GREATER SYRACUSE
LAND BANK

To: Board of Directors; Greater Syracuse Property Development Corporation
John Sidd
From: Katelyn Wright
Date: October 17, 2014
Re: Board of Directors Meeting – October 21, 2014

The Greater Syracuse Property Development Corporation will hold a regular meeting of the Board of Directors on **Tuesday, October 21, 2014 at 8:00 A.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

IV. Minutes

September 16, 2014 and September 30, 2014

V. ED/CFO's report

VI. New Business

A. Accept donation of 220 Fitch Street
(Private donation by an unsuccessful out-of-town landlord, likely demolition candidate, but located next door to a well maintained, owner-occupied home)
B. Accept donation of 1038-40 Bellevue Ave (Wells Fargo Bank NA, comes with $7,000 cash donation)
C. Authorization to Acquire multiple properties from Onondaga County via tax-foreclosure
D. Approve Sale of Multiple Properties
E. Approve Sale of Properties to HHQ
  - 3014 Grant Blvd
  - 840 Salt Springs
  - 322 Sherwood
  - 700 Highland
  - 116 Jasper
  - 248 Furman
  - 172 Parkway
  - 3644 Midland Ave

F. Enter into a Professional Services Agreement with Home HeadQuarters, Inc.
Administration of revitalization program in the Villages of Jordan, Elbridge, and Baldwinsville per 2014 County Funding Agreement
G. Procure Board-Up of 664 W. Onondaga Street
H. Procure 328 Midland Sidewalk Replacement

VII. Discussion

- Discussion of policy development on:
  - Sales of buildable vacant lots
  - Sales for less than asking price (hold for minimum # of days before sale at less than asking?)
- Acquisition of 401-05 Hawley postponed – condition being monitored
- NYS Land Banks publication released
- NY Land Bank Association meeting October 23-24 in Syracuse, NY

VIII. Adjournment

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

PUBLIC MEETING NOTICE

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION

REGULAR MEETING OF THE BOARD OF DIRECTORS

IS SCHEDULED FOR

Tuesday, October 21, 2014

AT 8:00 A.M.

AT

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

Minutes
Greater Syracuse Property Development Corporation
BOARD OF DIRECTORS MEETING
Tuesday, September 16, 2014 8:00 A.M.
333 W. Washington Street, Suite 130
Syracuse, NY 13202

Board Members Present: Vito Sciscioli, Julie Cerio, Daniel Barnaba, Jim Corbett
Board Members Absent: Dwight L. Hicks
Others Present: Katelyn Wright, John Sidd, Andrew Erickson, Kate Palermo, Dan Hoosock, Jim Grooms, Ben Gray, Anna Wilson, Stephanie Pasquale, Win Thurlow, Hon. Bob Dougherty, Hon. Nader Maroun, Kerry Quaglia, Mike Harper, Sharon Sherman, Mohamad Galal, Rich Puchalski

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I. Call to order
Vito Sciscioli called the meeting to order at 8:03 A.M.

II. Roll Call
Mr. Sciscioli noted that Mr. Hicks was excused from attending and that all other board members were present.

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

IV. Minutes
Ms. Wright reported that she had notified the board of several typos in the minutes of August 19, 2014 meeting of the board of directors. Julie Cerio moved to approve the minutes from the August 19, 2014 as amended. Daniel Barnaba seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY VOTED TO APPROVE THE MINUTES OF THE AUGUST 19, 2014 MEETING OF THE BOARD OF DIRECTORS AS AMENDED.**

V. Executive Summary/Chief Financial Officer's Report
Ms. Wright explained that she and the Finance Committee had spent time preparing for the City of Syracuse budget revision and went on to detail the Land Bank's financials. Dan Barnaba asked if the surplus in the Land Bank checking account was being reserved for a specific purpose and Ms. Wright replied yes, the restricted funds from the Office of the Attorney General for renovation and demolition are the extra funds to which Mr. Barnaba was referring and that they would be paid out as soon as the jobs were completed.

VI. New Business
Renewal of Insurance Policies
Ms. Wright suggested the agenda item on renewal of insurance policies be taken out of order as Mr. Jim Grooms of Brown and Brown Empire State was in attendance to present his findings. Mr. Grooms gave an overview of the existing Land Bank insurance coverage and explained that the current force placed and general liability policies had been extended through October while he explores options with other wholesalers to find a better rate. Ms. Wright suggested that the Greater Syracuse Land Bank might pool its resources with the other land banks across New York State to make coverage more affordable. James Corbett voiced the concern that in the event of an accident and/or lawsuit at another Land Bank the Syracuse Land Bank would be drawn in, to which Jim Grooms replied that he did not think this would be the case as each land bank would have its own individual limits. Mr. Grooms also stated that the current carrier will require the Land Bank to insure a minimum of $45 per square foot on each property. Ms.

Wright noted that some buildings are not worth $45 per square foot. Mr. Grooms also noted that the rates for vacant land coverage have not changed and went on to detail the changes for other types of property, stating that the carrier reduced the Land Bank's aggregate coverage to $2 million and will give the Land Bank $2 million umbrella coverage for $1,313.00 a year. He noted that the general liability rates have decreased by half which evens out since prices were raised in other areas. Julie Cerio moved to pass a resolution authorizing the renewal of Insurance Policies. James Corbett seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION APPROVING THE RENEWAL OF INSURANCE POLICIES FOR THE GREATER SYRACUSE LAND BANK.**

Approve a funding contract with the City of Syracuse

Ms. Wright stated that the Common Council unanimously adopted the funding agreement between the City of Syracuse and the Greater Syracuse Land Bank. She went on to explain some of the differences between the previous year's contract and the current one, including the addition of a quarterly reporting requirement as well as written justification for the Land Bank's rejection of any properties. Vito Sciscioli recognized Hon. Nader Maroun and Hon. Bob Dougherty as being present at the board meeting and stated that there had been some debate surrounding the amount of money to be granted to the Land Bank. He stated that the board of directors had expressed concern about the "give back clause" that would require the Land Bank to return extra funding to the city if not used, as it is important to keep an excess of reserve funding to protect the property inventory and act in the public interest. James Corbett moved to approve a funding contract between the Greater Syracuse Land Bank and the City of Syracuse. Daniel Barnaba seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION APPROVING A FUNDING CONTRACT WITH THE CITY OF SYRACUSE.**

Authorize the Acquisition of Phase VII parcels

Ms. Wright noted that Phase VII acquisition recommendations were included in the agenda and proceeded to explain the general analysis of the acquisitions. Ms. Wright made mention of 23 parcels that were rejected until further research can be conducted, specifically a site that is classified as a cemetery. She explained that the site is of interest to the Land Bank because it houses the ruins of an arsenal from the War of 1812, which local preservationists have wanted to stabilize and then work to assemble adjacent parcels to provide public access to the site. Ms. Wright stated that the Land Bank would need to conduct more research prior to acquisition due to regulations governing cemeteries. Ms. Wright went on to give an overview of anticipated intake and carrying costs for the next several years, stating that the most significant costs are associated with intake and stabilization of properties and that the net costs of each year would total a net positive revenue of $156,000 which may continue to support the long-term maintenance and land banking of vacant land. She explained that nearly 60 structures acquired in Phase VII will be far too deteriorated for renovation and will require either demolition or deconstruction, but that the New York Office of the Attorney General funds to which the Land Bank applied would, if awarded in full, cover the cost of demolishing necessary structures in Phase VII over the course of 2015 and 2016. Julie Cerio made a motion to authorize the acquisition of Phase VII parcels from the City of Syracuse. James Corbett seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION AUTHORIZING THE ACQUISITION OF PHASE VII PARCELS FROM THE CITY OF SYRACUSE.**

Authorize the sale of multiple parcels

Ms. Wright explained that this month's agenda did not feature as many parcels up for sale as the Land Bank has been acquiring clusters of properties rather than individual parcels and there has been more consideration given to their disposal as a result. She then went on to summarize the specifics of several properties, highlighting the proposed sale of 125-27 Lilac St. to local not-for-profit company Hopeprint, Inc. that has plans to install a playground on the property. Ms. Wright also explained that 117 Spring St would be renovated for sale to income-qualified owner occupants per the co-development agreement between Home HeadQuarters and the Land Bank using grant funds from the New York Attorney General. James Corbett made a motion to authorize the sale of multiple parcels. Daniel Barnaba seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION AUTHORIZING THE SALE OF MULTIPLE PARCELS.**

Accept title to 214 Sackett Street, Syracuse, NY via donation from Bank of America, N.A.
Ms. Wright explained that this would be the Land Bank's first donation directly from Bank of America and that she is waiting for confirmation that Bank of America will cover all closing costs. She also noted that this property would not be coming with a cash grant for renovation expenses but that Andrew Erickson had inspected the property and confirmed that it would be a renovation candidate. Julie Cerio made a motion to accept title to 214 Sackett Street, Syracuse, NY via donation from Bank of America, N.A. Daniel Barnaba seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION ACCEPTING TITLE TO 214 SACKETT STREET, SYRACUSE, NY VIA DONATION FROM BANK OF AMERICA, N.A.**

Accept title to 207 Coral Avenue, Syracuse, NY via donation from Wells Fargo Bank, N.A.
Ms. Wright explained that Wells Fargo Bank, N.A. had donated a $20,000 cash grant with the single-family home, which appears to be a good candidate for renovation using Attorney General grant funds. She also mentioned that there is a vacant home next door that is current on its taxes but that the Land Bank would work with Home HeadQuarters and try for one of the two organizations to gain control of the property. Julie Cerio made a motion to accept title to 207 Coral Avenue, Syracuse, NY via donation from Wells Fargo Bank, N.A. Daniel Barnaba seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION ACCEPTING TITLE TO 207 CORAL AVENUE, SYRACUSE, NY VIA DONATION FROM WELLS FARGO BANK, N.A.**

Procure a new roof for 600 Rowland
Ms. Wright explained that this occupied property has a leaking roof that needs to be replaced. She noted that the income from the tenants has covered the costs associated with this property, despite the fact that the renters are paying below-market rent due to their limited income. She explained that the Land Bank has a policy of giving tenants the first opportunity to purchase a home before an occupied property is listed for sale, but in this instance did not expect the tenants to be able to afford market-rate mortgage due as well as the flood insurance that would be required since the property is in a flood plain. She went on to say that the tenants had lived in the home for many years and would hope to remain in the house long-term, and that Home HeadQuarters will make every effort to finance the purchase of the house at a rate that is affordable to the tenants but would require flood insurance. She explained that if the Land Bank finances roof repairs and possibly other repairs yet to be identified with its unrestricted funds, it can sell the property for an amount sufficient to recapture the investment and HHQ can finance the purchase of the property using funds that would not prompt the flood insurance requirement. Dan Barnaba asked Ms. Wright if in the event that the property were vacant would the same action be taken and she replied that it likely would not be. James Corbett noted that this situation seemed to be an opportunity to highlight the Land Bank mission, getting current tenants into an ownership opportunity. Ms. Wright stated that in addition to this, the property would likely not sell to an owner occupant if publicly marketed because of its location in a flood plain. Julie Cerio moved to pass a resolution authorizing the procurement of a new roof for 600 Rowland St. James Corbett seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION APPROVING THE PROCUREMENT OF A NEW ROOF FOR 600 ROWLAND ST.**

Approve change of order for air monitoring (of asbestos abatement) services at 1806 Lodi
Ms. Wright explained that Arctic had to re-mobilize three times due to additional asbestos found at this house and so the cost of air monitoring increased from $930 to $1,824. James Corbett made a motion to approve a change of order for air monitoring of asbestos abatement services at 1806 Lodi St. Julie Cerio seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION APPROVING THE CHANGE OF ORDER FOR AIR MONITORING OF ASBESTOS ABATEMENT SERVICES AT 1806 LODI STREET.**

Approve change order on 201 Furman
Ms. Wright explained that additional asbestos was found in the walls as the deconstruction was underway and that the initial abatement was awarded to Summit. She explained that if the Land Bank were to competitively bid the additional abatement quotes would not be in until the October board meeting and a new contractor would require a

new DOL 10-day waiting period prior to commencing any work. Ms. Wright recommended that Summit continue with the additional abatement in order to attempt to meet the September 30 completion benchmark for the Office of the Attorney General funds supporting this project. Several board members expressed concern that this type of incident is relatively common among some abatement companies that have historically made a living on winning bids by low-balling and later on raising their prices. Ms. Wright assured them that none of the contractors were aware of asbestos in the wall, and that this experience would help the Land Bank to anticipate something like this happening in the future. Vito Sciscioli stated that the real issue is the completion of the project without delaying UltraClean any further. James Corbett made a motion to approve a change order on 201 Furman asbestos abatement. Dan Barnaba seconded, with the caveat that the second bid provided by Summit is firm and does not change again. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION APPROVING THE CHANGE ORDER ON 201 FURMAN ST.**

Award contract for the deconstruction of 123 Henderson to Reclaim Syracuse, LLC
Ms. Wright explained that the Deconstruction RFP Committee met the week prior and reviewed the proposals, finding both Ultraclean, Inc. and ReClaim Syracuse, LLC to be equally qualified and recommended awarding each job to the lowest bidder. Julie Cerio made a motion to award the contract for deconstructing 123 Henderson to Reclaim Syracuse, LLC. Daniel Barnaba seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION AWARDING THE CONTRACT FOR THE DECONSTRUCTION OF 123 HENDERSON TO RECLAIM SYRACUSE, LLC.**

Award contract for the deconstruction of 1806 Lodi and 165 Culbert to Ultraclean, Inc.
Ms. Wright explained that the quote on 1806 Lodi Street is slightly higher than the other bids due to the large size of the house. Julie Cerio made a motion to award the contract for deconstructing 1806 Lodi and 165 Culbert to Ultraclean, Inc. Daniel Barnaba seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION AWARDING THE CONTRACT FOR THE DECONSTRUCTION OF 1806 LODI AND 165 CULBERT TO ULTRACLEAN, INC.**

Approve the Sale of 220 Shuart Ave
Ms. Wright suggested the board enter executive session to discuss the circumstances surrounding this sale and Vito Sciscioli suggested this be addressed after the discussion items.

III. Discussion

401-05 Hawley Ave
Ms. Wright explained that this is an historic property that the Land Bank is scheduled to acquire October 1. She stated that the structure has major structural flaws that need to be addressed before winter but that stabilization costs would likely total less than $20,000. Ms. Wright mentioned that although the current owner does not have the financial resources to renovate, there is a potential buyer who would be willing to purchase the property in the spring for an amount that would cover the Land Bank's stabilization costs. She also noted that by Spring, the national register historic district boundaries will have been expanded which will enable the building to be renovated using historic preservation tax credits. She suggested the board hold a special meeting in early October to procure stabilization services before the weather is bad but that they should discuss whether the board would consider this to be an emergency procurement.

Status report on Deconstruction Program
Ms. Wright introduced Mike Harper of Ultraclean, Inc. to give an update on the Deconstructions taking place. Mr. Harper stated that he and his team had completed their second week at 201 Furman and in that time had discovered asbestos buried behind sheet metal inside a wall. He stated that would have been incredibly difficult for anyone to have anticipated beforehand. He explained that they had completely gutted the inside of the structure and were waiting for the asbestos abatement to be completed, and, in that waiting period were starting on the Park St. house that day with cleanout and putting in for permits. Mr. Harper also stated that he was waiting for the release of monitoring for the Gifford Street property and that they would be starting on the 165 Culver Street property that week

as the abatement had been completed. James Corbett asked if Mr. Harper's team will have to be out in the street at all when working on any of these jobs and if they would have to go under wires; if so, did they have a permit. Mr. Harper replied that yes, they would be and that they would be obtaining permits for this and for dumpsters as well. He noted that he has been working with Hope4Us and has hired five people through his training program. In addition, he shared that he had been approached by a person re-siding his house several blocks away who purchased wood from Lamar that had been taken from one of the Deconstruction projects.

Reminders
Ms. Wright reminded all board members that the Land Bank bus tour would be happening on Monday the 22nd of September and that the Finance Committee had a scheduled meeting at 8:00 AM on September 30th.

Julie Cerio moved to enter executive session to discuss the sale of 220 Shuart Ave. in order to protect the private medical information regarding the applicant. Dan Barnaba seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY MOVED TO ENTER EXECUTIVE SESSION AT 9:27 AM.**

Jim Corbett moved to pass a resolution authorizing the sale of 220 Shuart to Frank Wiechowski. Julie Cerio seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY MOVED TO PASS A RESOLUTION AUTHORIZING THE SALE OF 220 SHUART TO FRANK WIECHOWSKI.**

VII. Adjournment
Jim Corbett motioned to leave executive session and adjourn the meeting. Dan Barnaba seconded this motion. **ALL BOARD MEMBERS PRESENT MOVED TO LEAVE EXECUTIVE SESSION AND ADJOURN THE MEETING AT 9:52 AM.**

Minutes
Greater Syracuse Property Development Corporation
SPECIAL BOARD OF DIRECTORS MEETING
Tuesday, September 30, 2014 8:00 A.M.
333 W. Washington Street, Suite 130
Syracuse, NY 13202

Board Members Present: Julie Cerio, Daniel Barnaba, Jim Corbett
Board Members Absent: Dwight L. Hicks, Vito Sciscioli
Others Present: Katelyn Wright, Andrew Erickson, Kate Palermo, Jim Grooms

I. Call to order

Dan Barnaba called the meeting to order.

II. Roll Call

Mr. Barnaba noted that he, Julie Cerio, and Jim Corbett were present.

III. Proof of Notice

Mr. Barnaba noted that proper proof of notice had been posted.

IV. New Business.

<u>Procurement of Property and Liability Insurance</u>

There was extensive discussion of the various insurance quotes provided and the types of claims that the land bank might make. Ms. Wright noted that over the previous year the GSPDC had taken out property coverage in order to enjoy a lower liability rate. Since in this new policy liability rates are independent of property coverage, the Land bank should develop a policy governing which properties are worth taking out property coverage for.

Jim Corbett moved to authorize procurement of the insurance policies recommended in Brown & Brown's proposal. Julie Cerio seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY MOVED TO AUTHORIZE PROCUREMENT OF THE INSURANCE POLICIES PROPOSED BY BROWN & BROWN.**

<u>Accept title to 1079 W. Onondaga Street</u>

Ms. Wright noted that Andrew Erickson had inspected the property and deemed it to be a renovation candidate and that Wells Fargo was offering the property with a $40,000 grant in lieu of demolition, but that they were unrestricted funds and wouldn't require the land bank demolish the property. She suggested it might be marketed for a low price like 1334-36 W. Onondaga was, another property that was a borderline demolition candidate and for which they found a landlord willing to make extensive investment in renovation.

Julie Cerio moved to accept title to 1079 W. Onondaga Street from Wells Fargo Bank NA. Jim Corbett seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION AUTHORIZING THE GSPDC TO ACQUIRE 1079 W. ONONDAGA STREET FROM WELLS FARGO BANK NA.**

<u>Award Contract for 600 Rowland Roof Replacement to George McQueen</u>

Ms. Wright explained that the low bidder awarded at the last meeting had been unable to provide the necessary proof of insurance and that she was seeking authorizing to award the contract to the next lowest bidder. Mr. Barnaba and Mr. Corbett asked whether they could, when approving work in the future, authorize staff to move on to the next lowest bidder in these situations without waiting for board approval and she indicated that she'd discuss this with their counsel but that would be a preferable course of action.

Mr. Corbett moved to award the contract for roof replacement at 600 Rowland to George McQueen. Ms. Cerio seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY MOVED TO AWARD THE CONTRACT FOR ROOF REPLACEMENT AT 600 ROWLAND TO GEORGE MCQUEEN.**

<u>Procure Clean-Out Services for 226 Delhi Street</u>

Ms. Wright indicated that she was still unsure whether this would be an Attorney General funded renovation or whether it would be listed on the MLS, but that either way it would need trash and debris removed. Ms. Cerio moved to award the contract for trash and debris removal at 226 Delhi Street to the lowest bidder, UltraClean, Inc., for $1,900. Mr. Corbett seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY MOVED TO AWARD THE CONTRACT FOR CLEAN-OUT SERVICES AT 226 DELHI STREET TO ULTRACLEAN, INC.**

V. Adjournment

Jim Corbett moved to adjourn the meeting. Julie Cerio seconded this motion. **All board members present unanimously voted to adjourn the meeting at 8:36 AM.**

GREATER SYRACUSE
LAND BANK

Executive Summary
October 21, 2014 Board of Directors Agenda

I. ED/CFO's report

September Balance Sheet and P&L attached. This month included the first completed AG-funded renovations so you'll see that we've booked some income in this line; these funds were previously held in a deferred grant income account. Income is only reflected in the AG-renovations line at the time it is booked as a Renovation expense and paid out to Home HeadQuarters to reimburse their construction costs. At this time a portion of the developers fee is also conveyed to Home HeadQuarters and a portion retained by the Land Bank, per our co-development agreement. These funds then become unrestricted and this income is booked as Admin/Developers fee income. The same procedure is followed for AG-funded demolitions and County restricted funds – income shown in those grant lines only as expenses are incurred and applicable Admin/Developers fee booked as unrestricted income as projects are finished and admin fees are earned.

II. New Business

A. Accept donation of 220 Fitch Street

This is our first donation from a private individual. The current owner tried unsuccessfully to operate the property as an out-of-town landlord and it is likely a demolition candidate, but appears worth acquiring since it is located next door to a well maintained, owner-occupied home and we can help to stabilize their surroundings.

B. Accept donation of 1038-40 Bellevue Ave (Wells Fargo Bank NA, comes with $7,000 cash donation)

This property appears to be a renovation candidate, can be marketed for sale, and comes with a $7,000 unrestricted cash donation.

C. Authorization to Acquire multiple properties from Onondaga County via tax-foreclosure

We have been in conversations with the Villages of Jordan and Elbridge and their code enforcement staff regarding vacant buildings there and how we may be of assistance using the restricted funds provided by the County for this purpose in 2014. I have been less successful developing a dialogue with the Village of Baldwinsville but have renewed efforts in the past week. You'll see later on the agenda that we would like to engage Home HeadQuarters to assist with planning and administration of a revitalization program utilizing these funds and additional sources of subsidy that they may make available. This is especially necessary as we see that many of the most deteriorated homes in Jordan and Elbridge are tax current. Home HeadQuarters possesses the capacity to negotiate for private purchase or acquisition from the mortgage lenders if these properties are in default and to provide planning assistance to the Villages. The director of Code Enforcement for both Villages has sent a letter of support to the County for our acquisition of the one tax-delinquent, vacant, single-family home there (46 Hamilton Street) and we expect the Mayor of Jordan to do the same.

In addition to these communities, I have been in communication with the Town of Dewitt Planning Director regarding vacant buildings in their jurisdiction. You'll see a number included in this request letter. I expect the Planning Director and/or the Town Supervisor to send a letter to the County this week supporting this request for properties.

D. Approve Sale of Multiple Properties

See p. 30 of the agenda packet. A number of appraisals are expected to be completed on Monday and this will be completed in advance of Tuesday's meeting.

E. Approve Sale of Properties to HHQ

- 3014 Grant Blvd
- 840 Salt Springs
- 322 Sherwood
- 700 Highland
- 116 Jasper
- 248 Furman
- 172 Parkway
- 3644 Midland Ave

F. Enter into a Professional Services Agreement with Home HeadQuarters, Inc.

See discussion of item E above. Final draft of this agreement will be distribute to the board on Monday.

G. Procure Board-Up of 664 W. Onondaga Street

Housing Visions will not likely close on this property until the spring and exterior boarding of the street-facing windows will minimize the negative impact this building has on the street in the interim. This cost has been rolled into Housing Visions' purchase price.

Contractor	Cost
Property Restoration Inc.	$3,434.72
Willowbank	$1,943.00
Tempo	**$1,800.00**
Leo Construction, LLC	$2,441.86
Ultraclean	$3,450.00

H. Procure 328 Midland Sidewalk Replacement

Mr. and Mrs. Whatley expect to spend over $1,200 to acquire and resubdivide the property, in addition to the cost of making improvements to the property itself. The sidewalk is in terrible condition and they have requested that it be replaced prior to conveyance.

Contractor	Bid
Lostumbo Paving	$3,300.00
Darling Construction	$4,500.00
Syr. Site Development	**$2,950.00**

III. Discussion

Policy discussions:
Sale of buildable vacant lots
Sale of properties for less than asking price (minimum time on market?)
Sale of properties for affordable housing (maximum price considered nominal per our disposition policy?)

NYS Land Banks Publication Released

NY Land Bank Association Summit to be held in Syracuse this week: October 23-24

Greater Syracuse Property Development Corporation
Balance Sheet
As of September 30, 2014

	Sep 30, 14	Aug 31, 14
ASSETS		
Current Assets		
Checking/Savings		
10000 · Checking	2,368,255.90	2,472,165.61
11000 · Savings	25.00	25.00
12000 · Bill.com Money Out Clearing	11,264.95	0.00
Total Checking/Savings	2,379,545.85	2,472,190.61
Accounts Receivable		
11001 · Accounts Receivable	365.00	795.00
Total Accounts Receivable	365.00	795.00
Other Current Assets		
12001 · Undeposited Funds	644.00	144.00
12500 · Prepaid Insurance	51,119.26	9,488.95
12900 · Prepaid Expense	5,799.75	5,707.00
Total Other Current Assets	57,563.01	15,339.95
Total Current Assets	2,437,473.86	2,488,325.56
Fixed Assets		
14000 · Computer	8,481.36	8,481.36
15000 · Furniture and Equipment	4,289.75	4,289.75
16000 · Software and Website	9,700.00	9,700.00
17000 · Accumulated Depreciation	-5,451.16	-4,989.28
Total Fixed Assets	17,019.95	17,481.83
Other Assets		
18000 · Cost of Properties Held	665,066.75	521,820.88
Total Other Assets	665,066.75	521,820.88
TOTAL ASSETS	**3,119,560.56**	**3,027,628.27**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 · Accounts Payable	326,169.93	94,860.15
Total Accounts Payable	326,169.93	94,860.15
Other Current Liabilities		
20500 · Down Payment on Property Sale	5,100.00	5,500.00
21000 · 401(k) Payable	453.48	486.44
22000 · Accrued Expenses	19,089.21	22,133.26
Total Other Current Liabilities	24,642.69	28,119.70
Total Current Liabilities	350,812.62	122,979.85
Long Term Liabilities		
28000 · Deferred Grant Inflow		
28001 · AG Demo '14	123,638.01	150,000.00
28002 · AG Purch/Rehab '14	315,500.00	500,000.00
28003 · County Loan Guarantee '14	150,000.00	150,000.00
28004 · County Deconstruction '14	75,737.87	159,869.09
28005 · County Purch/Rehab '14	150,000.00	150,000.00
Total 28000 · Deferred Grant Inflow	814,875.88	1,109,869.09
Total Long Term Liabilities	814,875.88	1,109,869.09
Total Liabilities	1,165,688.50	1,232,848.94
Equity		
32000 · Unrestricted Net Assets	1,515,622.41	1,515,622.41
Net Income	438,249.65	279,156.92
Total Equity	1,953,872.06	1,794,779.33
TOTAL LIABILITIES & EQUITY	**3,119,560.56**	**3,027,628.27**

Greater Syracuse Property Development Corporation
Profit & Loss
September 2014

	Sep 14	Jan - Sep 14
Ordinary Income/Expense		
Income		
40000 · Government Grants		
40020 · Onondaga Civic Develop. Corp.	0.00	83,333.33
40030 · Admin/Developer's Fee	26,815.09	30,828.25
40040 · Onondaga County	75,718.10	111,835.85
40060 · NY Attorney General	192,460.02	192,460.02
Total 40000 · Government Grants	294,993.21	418,457.45
48000 · Side Lot Application Income	50.00	200.00
49000 · Rental Income	11,101.50	86,358.87
49500 · Sale of Property	102,056.00	742,856.77
Total Income	408,200.71	1,247,873.09
Cost of Goods Sold		
50000 · Cost of Sales		
50010 · Property Purchase Cost	1,359.00	38,272.30
50020 · Recording Fees	416.00	7,082.00
50030 · Initial Inspections	2,700.00	140,080.50
50031 · Periodic Inspections	16,520.00	31,850.00
50040 · Board-Up	2,760.00	29,032.50
50045 · Pest Exterminations	1,401.60	3,262.10
50050 · Debris Removal	4,630.00	71,960.82
50060 · Re-Key	2,450.00	18,273.41
50070 · Lawn Maintenance	14,197.50	80,182.62
50080 · Snow Removal	0.00	38,339.50
50090 · Renovation	192,460.02	201,695.14
50100 · Stabilization	7,919.81	70,803.39
50115 · Environmental Services	74,993.10	106,832.10
50120 · Permits/Fees	0.00	1,200.00
50130 · Utilities	2,126.76	12,984.91
50140 · Title Insurance	625.62	1,045.82
50150 · Special Assessments	3,362.12	25,690.87
50160 · Rental Management	3,316.25	26,264.01
50170 · Architectural Prof. Services	0.00	500.00
50180 · Land Survey Prof. Services	1,450.00	6,925.00
50190 · Evictions	882.00	13,414.09
50191 · Relocation Assistance	120.00	120.00
50200 · Property Appraisal	5,800.00	27,975.00
50205 · Legal & Closing Costs	4,410.00	23,407.80
50220 · Brokerage - Sale	5,060.00	66,412.22
50230 · Sale of Property Closing Costs	530.00	13,320.00
50999 · Reclass to Balance Sheet	-143,245.87	-579,802.85
Total 50000 · Cost of Sales	206,243.91	477,123.25
Total COGS	206,243.91	477,123.25
Gross Profit	201,956.80	770,749.84
Expense		
60000 · Accounting Fees	7,030.00	58,467.00
60150 · Bad Debt	0.00	2,146.50
60100 · Automobile	257.85	1,462.18
60200 · Depreciation	461.88	3,837.42
60250 · Amortization	0.00	0.00
60300 · Legal Fees	5,730.80	63,135.20
60400 · Office Expense	529.85	4,370.94
60500 · Payroll		
60510 · Salary	14,383.34	93,159.89
60520 · Payroll Taxes	1,238.34	8,287.04
60530 · Employee Health Insurance	1,621.90	11,754.00
60540 · Employer 401(k) Match	823.40	4,255.68
60550 · Payroll Processing Fees	100.50	923.10
Total 60500 · Payroll	18,167.48	118,379.71
60600 · Professional Services	257.25	5,905.16
60700 · Insurance		
60701 · Property	1,083.21	6,187.89
60702 · Liability	2,797.34	18,113.39
60700 · Insurance - Other	4,857.72	45,858.14
Total 60700 · Insurance	8,738.27	70,159.42
60800 · Telephone	297.69	3,084.94
61000 · Bank Service Charge	25.00	233.00
61100 · Repairs & Maintenance	0.00	486.72
61200 · License and Fees	275.00	1,125.00
61300 · Events & Marketing	1,093.00	2,817.00
Total Expense	42,864.07	335,610.19
Net Ordinary Income	159,092.73	435,139.65
Other Income/Expense		
Other Income		
70200 · Salvage Income	0.00	3,500.00
70300 · Rental Late Fee Income	0.00	60.00
Total Other Income	0.00	3,560.00

	Sep 14	Jan - Sep 14
Other Expense		
80001 · Refund of Prior Sec. Dep.	0.00	450.00
Total Other Expense	0.00	450.00
Net Other Income	0.00	3,110.00
Net Income	**159,092.73**	**438,249.65**

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened in public session at the offices of the GSPDC located at 333 West Washington Street, Suite 130, Syracuse, New York 13202 on October 21, 2014 at 8:00 a.m.

The meeting was called to order by the Chairman and, upon roll being called, the following directors of the GSPDC were:

PRESENT:

Vito Sciscioli, Chair
Daniel Barnaba, Treasurer
Dwight L. Hicks, Secretary
James Corbett
Julie Cerio

ABSENT:

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn Wright	Executive Director
John P. Sidd, Esq.	GSPDC Counsel

The following resolution was offered by ____________________, seconded by ___________________, to wit:

Resolution No.: 34 of 2014

RESOLUTION AUTHORIZING THE ACQUISITION OF A CERTAIN PARCEL OF REAL PROPERTY FROM CHRISTOPHER B. BRYAN AND BERYL BRYAN

WHEREAS, New York Not-For-Profit Corporation Law §1608(b) authorizes the GSPDC to acquire real property by gift, devise, transfer, exchange, foreclosure, purchase, or otherwise; and

WHEREAS, New York Not-For-Profit Corporation Law §1608(g) requires that any acquisition of real property by the GSPDC, from entities other than political subdivisions, be limited to real property that is tax delinquent, tax foreclosed, vacant or abandoned; and

WHEREAS, Christopher B. Bryan and Beryl Bryan have offered to donate to the GSPDC a certain parcel of real property commonly known as 220 Fitch Street in the City of Syracuse, County of Onondaga and State of New York, being a single-family house and being all of current City tax map parcel 092.-05-39.0 (the "Real Property"); and

WHEREAS, GSPDC staff members have evaluated the Real Property in accordance with the GSPDC's Policy Governing Acceptance of Donated Real Property and have recommended that the GSPDC accept the Real Property; and

WHEREAS, the GSPDC desires to acquire title to the Real Property from Christopher B. Bryan and Beryl Bryan.

NOW, THEREFORE, BE IT RESOLVED BY THE GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The recitals above are hereby incorporated into this Resolution as if fully set forth herein.

Section 2. The GSPDC is hereby authorized to acquire title to the Real Property from Christopher B. Bryan and Beryl Bryan.

Section 3. The Chairman and the Executive Director of the GSPDC are each hereby authorized and directed to execute all documents on behalf of the GSPDC which may be necessary or desirable to further the intent of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. The other officers, employees and agents of the GSPDC are hereby authorized and directed for and in the name and on behalf of the GSPDC to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution.

Section 5. This Resolution shall take effect immediately.

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

Vito Sciscioli	VOTING	___
Julie Cerio	VOTING	___
Daniel Barnaba	VOTING	___
Dwight L. Hicks	VOTING	___
James Corbett	VOTING	___

The foregoing Resolution was thereupon declared and duly adopted.

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

I, the undersigned Secretary of the Greater Syracuse Property Development Corporation (the "Agency"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the directors of GSPDC, including the Resolution contained therein, held on October 21, 2014 with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of GSPDC and of such Resolution set forth therein and of the whole of said original so far as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all directors of GSPDC had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the directors of GSPDC present through said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of GSPDC this 21st day of October, 2014.

____
Dwight L. Hicks, Secretary

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened in public session at the offices of the GSPDC located at 333 West Washington Street, Suite 130, Syracuse, New York 13202 on October 21, 2014 at 8:00 a.m.

The meeting was called to order by the Chairman and, upon roll being called, the following directors of the GSPDC were:

PRESENT:
Vito Sciscioli, Chair
Daniel Barnaba, Treasurer
Dwight L. Hicks, Secretary
James Corbett
Julie Cerio

ABSENT:

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn Wright	Executive Director
John P. Sidd, Esq.	GSPDC Counsel

The following resolution was offered by ________________, seconded by __________________, to wit:

Resolution No.: 35 of 2014

RESOLUTION AUTHORIZING THE ACQUISITION OF A CERTAIN PARCEL OF REAL PROPERTY FROM WELLS FARGO BANK NA

WHEREAS, New York Not-For-Profit Corporation Law §1608(b) authorizes the GSPDC to acquire real property by gift, devise, transfer, exchange, foreclosure, purchase, or otherwise; and

WHEREAS, New York Not-For-Profit Corporation Law §1608(g) requires that any acquisition of real property by the GSPDC, from entities other than political subdivisions, be limited to real property that is tax delinquent, tax foreclosed, vacant or abandoned; and

WHEREAS, Wells Fargo Bank NA ("Wells Fargo") has offered to donate to the GSPDC a certain parcel of real property commonly known as 1038-40 Bellevue Ave in the City of Syracuse, County of Onondaga and State of New York, being a two-family house and being all of current City tax map parcel 092.-21-25.0 (the "Real Property"); and

WHEREAS, GSPDC staff members have evaluated the Real Property in accordance with the GSPDC's Policy Governing Acceptance of Donated Real Property and have recommended that the GSPDC accept the Real Property; and

WHEREAS, the GSPDC desires to acquire title to the Real Property from Wells Fargo.

NOW, THEREFORE, BE IT RESOLVED BY THE GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The recitals above are hereby incorporated into this Resolution as if fully set forth herein.

Section 2. The GSPDC is hereby authorized to acquire title to the Real Property from Wells Fargo.

Section 3. The Chairman and the Executive Director of the GSPDC are each hereby authorized and directed to execute all documents on behalf of the GSPDC which may be necessary or desirable to further the intent of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. The other officers, employees and agents of the GSPDC are hereby authorized and directed for and in the name and on behalf of the GSPDC to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution.

Section 5. This Resolution shall take effect immediately.

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

Vito Sciscioli	VOTING	___
Julie Cerio	VOTING	___
Daniel Barnaba	VOTING	___
Dwight L. Hicks	VOTING	___
James Corbett	VOTING	___

The foregoing Resolution was thereupon declared and duly adopted.

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

I, the undersigned Secretary of the Greater Syracuse Property Development Corporation (the "Agency"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the directors of GSPDC, including the Resolution contained therein, held on October 21, 2014 with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of GSPDC and of such Resolution set forth therein and of the whole of said original so far as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all directors of GSPDC had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the directors of GSPDC present through said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of GSPDC this 21st day of October, 2014.

____
Dwight L. Hicks, Secretary

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation (“GSPDC”) was convened in public session at the offices of the GSPDC located at 333 West Washington Street, Suite 130, Syracuse, New York 13202 on October 21, 2014 at 12:30 p.m.

The meeting was called to order by the Chairman and, upon roll being called, the following directors of the GSPDC were:

PRESENT:

Vito Sciscioli, Chair
Daniel Barnaba, Treasurer
Dwight L. Hicks, Secretary
Julie Cerio
James Corbett

ABSENT:

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn Wright	Executive Director
John P. Sidd, Esq.	GSPDC Counsel

The following resolution was offered by ________________, seconded by __________________, to wit:

Resolution No.: 36 of 2014

RESOLUTION AUTHORIZING THE GSPDC TO ACQUIRE CERTAIN PARCELS OF REAL PROPERTY FROM THE COUNTY OF ONONDAGA

WHEREAS, New York Not-For-Profit Corporation Law §1608(b) authorizes the GSPDC to acquire real property by gift, devise, transfer, exchange, foreclosure, purchase, or otherwise; and

WHEREAS, pursuant to New York Not-For-Profit Corporation Law §1608(c), the GSPDC may accept transfers of real property from municipalities upon such terms and conditions as agreed to by the GSPDC and the municipality; and

WHEREAS, the Onondaga County Community Development Office has inquired if the GSPDC would be interested in acquiring certain parcels of real property as identified on Schedule A attached hereto (the “Parcels”); and

WHEREAS, the Board of Directors has determined that it is in the best interest of the GSPDC to acquire the Parcels.

NOW, THEREFORE, BE IT RESOLVED BY THE GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The recitals above are hereby incorporated into this Resolution as if fully set forth herein.

Section 2. The GSPDC is hereby authorized to acquire the Parcels for a purchase price not to exceed one dollar for each Parcel plus the actual costs of the County tax foreclosure proceeding for each Parcel.

Section 3. The Chairman and the Executive Director of the GSPDC are each hereby authorized and directed to execute all documents on behalf of the GSPDC which may be necessary or desirable to further the intent of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. The other officers, employees and agents of the GSPDC are hereby authorized and directed for and in the name and on behalf of the GSPDC to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution.

Section 5. This Resolution shall take effect as of October 21, 2014.

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

Vito Sciscioli	VOTING	___
Julie Cerio	VOTING	___
Daniel Barnaba	VOTING	___
Dwight L. Hicks	VOTING	___
James Corbett	VOTING	___

The foregoing Resolution was thereupon declared and duly adopted.

STATE OF NEW YORK)

COUNTY OF ONONADAGA) ss.:

I, the undersigned Secretary of the Greater Syracuse Property Development Corporation (the "Agency"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the directors of GSPDC, including the Resolution contained therein, held on October 21, 2014 with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of GSPDC and of such Resolution set forth therein and of the whole of said original so far as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all directors of GSPDC had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the directors of GSPDC present through said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of GSPDC this 21st day of October, 2014.

____
Dwight L. Hicks, Secretary

“Schedule A”

- 303 Ellis St East (village of East Syracuse; 005.-03-09.0)
- 106 Upton Street (Village of East Syracuse; 005.-07-17.0)
- 7133 Fly Road (Town of Dewitt; 016.-03-06.2)
- 600 Winchester Road (Town of Dewitt; 036.-11-01.0)
- 100 Winston Way (Town of Dewitt; 061.-13-10.0)
- 4684 North Street (Town of Dewitt; 085.-02-04.2)
- 46 Hamilton Street S (Village of Jordan; 008.-01-04.0)
- 2813 Cold Springs Road (Village of Baldwinsville; 006.-07-11.0)
- 2 Wood Street (Village of Baldwinsville; 009.-04-07.0)
- 42 West Genesee Street (Village of Baldwinsville; 011.-03-20.0)
- 35 Division Street (Village of Baldwinsville; 021.-04-26.1)

October 21, 2014

County Executive Mahoney and Chairman McMahon,

The Greater Syracuse Land Bank is interested in expanding our operations to address the problems of vacant and abandoned properties in the areas immediately surrounding the City of Syracuse and hopes to become involved in East Syracuse and Dewitt in the coming year. In addition, we have engaged Home HeadQuarters to assist in the planning and administration of a revitalization program in the Villages of Jordan, Elbridge, and Baldwinsville per our 2014 funding contract with Onondaga County. We expect that Home HeadQuarters will have to privately purchasing a number of properties in addition to those that we might acquire via the County's foreclosure process, as it appears that very few in these areas are actually tax-delinquent.

In furtherance of these goals, we ask that the following single- and two-family homes be diverted from the County tax auction and sold directly to the Land Bank for one dollar each (whichever properties the Onondaga County Division of Community Development does not plan to acquire and redevelop):

1. 303 Ellis St East (village of East Syracuse; 005.-03-09.0)
2. 106 Upton Street (Village of East Syracuse; 005.-07-17.0)
3. 7133 Fly Road (Town of Dewitt; 016.-03-06.2)
4. 600 Winchester Road (Town of Dewitt; 036.-11-01.0)
5. 100 Winston Way (Town of Dewitt; 061.-13-10.0)
6. 4684 North Street (Town of Dewitt; 085.-02-04.2)
7. 46 Hamilton Street S (Village of Jordan; 008.-01-04.0)
8. 2813 Cold Springs Road (Village of Baldwinsville; 006.-07-11.0)
9. 2 Wood Street (Village of Baldwinsville; 009.-04-07.0)
10. 42 West Genesee Street (Village of Baldwinsville; 011.-03-20.0)
11. 35 Division Street (Village of Baldwinsville; 021.-04-26.1)

We thank you for your continued support of our efforts to address vacant and abandoned properties.

Sincerely,

Vito Sciscioli, Chairman
GSPDC Board of Directors

333 W. Washington Street, Suite 130; Syracuse NY 13202 / P: 315-422-2301 / F: 315-435-3669
www.syracuselandbank.org

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened in public session at the offices of the GSPDC located at 333 West Washington Street, Suite 130, Syracuse, New York 13202 on October 21, 2014 at 8:00 a.m.

The meeting was called to order by the Chairman and, upon roll being called, the following directors of the GSPDC were:

PRESENT:

Vito Sciscioli, Chair
Dwight L. Hicks, Secretary
Daniel Barnaba, Treasurer
Julie Cerio
James Corbett

ABSENT:

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn Wright	Executive Director
John P. Sidd, Esq.	GSPDC Counsel

The following resolution was offered by ____________, seconded by ________________, to wit:

Resolution No.: 37 of 2014

RESOLUTION AUTHORIZING THE SALE OF MULTIPLE PARCELS OF REAL PROPERTY

WHEREAS, New York Not-For-Profit Corporation Law §1609(d) authorizes the GSPDC to convey, exchange, sell, or transfer any of its interests in, upon or to real property; and

WHEREAS, New York Not-For-Profit Corporation Law §1605(i)(5) requires that a sale of real property be approved a majority vote of the Board of Directors; and

WHEREAS, Section 4 of the GSPDC's Disposition of Real and Personal Property (the "Property Disposition Policy") permits the GSPDC to dispose of property for less than fair value by negotiation when the disposal is within the mission, purpose, or governing statute of the GSPDC, subject to obtaining such competition as is feasible under the circumstances; and

WHEREAS, Section 4 of the Property Disposition Policy also permits the GSPDC to dispose of property by negotiation when the fair market value of the property does not exceed Fifteen Thousand Dollars ($15,000.00), subject to obtaining such competition as is feasible under the circumstances; and

WHEREAS, all disposals of GSPDC property must be made to qualified buyers pursuant to Section 5 of the Property Disposition Policy; and

WHEREAS, the GSPDC owns certain parcels of real property situate in the City of Syracuse, County of Onondaga, and State of New York and more particularly identified on the Properties List attached hereto as Schedule A (individually, a "Property" or collectively, the "Properties"); and

WHEREAS, each Property's appraised fair market value is set forth on the Properties List; and

WHEREAS, GSPDC staff, after evaluating all purchase offers received for the Properties in accordance with the Property Disposition Policy, have recommended that the GSPDC sell each Property to the corresponding Buyer identified on the Properties List (individually, a "Buyer" or collectively, the "Buyers") in accordance with the terms and conditions set forth therein; and

WHEREAS, GSPDC staff have determined that each Buyer is a qualified buyer; and

WHEREAS, the GSPDC has obtained such competition as is feasible under the circumstances for each Property by advertising the Property on its website and/or listing the Property with a licensed real estate broker; and

WHEREAS, if any Property with a fair market value exceeding Fifteen Thousand Dollars ($15,000) is being disposed of by negotiation, whether or not the Property's purchase price exceeds its fair market value, GSPDC staff have determined that selling the Property to the proposed Buyer will benefit the public by increasing tax revenues, helping to enhance property values in the neighborhood in which the Property is located, and/or abating safety hazards that may be present at the Property; and

WHEREAS, as each Buyer's plans are consistent with the mission, purpose and governing statute of the GSPDC, the Property Disposition Policy permits the GSPDC to sell each Property to the corresponding Buyer by negotiation; and

WHEREAS, if any Property is being disposed of for less than fair market value, the Board of Directors (the "Board") has considered the information set forth in Section 4(g)(ii) of the Property Disposition Policy and has determined that there is no reasonable alternative to the proposed transfer that would achieve the same purpose of such transfer; and

WHEREAS, the GSPDC desires to sell each Property to the corresponding Buyer identified on the Properties List at the price which was offered by each Buyer, as set forth on the Properties List; and

WHEREAS, as may be noted on Properties List, the GSPDC shall require certain Buyers to execute and deliver a Development Enforcement Note and Mortgage to ensure that the Buyer fulfills its development and use commitments to the GSPDC.

NOW, THEREFORE, BE IT RESOLVED BY THE GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The recitals above are hereby incorporated into this Resolution as if fully set forth herein.

Section 2. The Members of the Board hereby authorize the GSPDC to sell each Property to the corresponding Buyer identified on the Properties List and authorize the Executive Director to enter into a Contract to Purchase with the GSPDC as seller and the Buyer as buyer with respect to each Property. Each Contract to Purchase will be agreeable in form and content to the Executive Director and GSPDC counsel.

Section 3. The Chairman, Vice Chairman and the Executive Director of the GSPDC are each hereby authorized and directed to execute all documents on behalf of the GSPDC which may be necessary or desirable to further the intent of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. The other officers, employees and agents of the GSPDC are hereby authorized and directed for and in the name and on behalf of the GSPDC to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution.

Section 5. This Resolution shall take effect immediately.

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

Vito Sciscioli	VOTING	___
Daniel Barnaba	VOTING	___
Dwight L. Hicks	VOTING	___
James Corbett	VOTING	___
Julie Cerio	VOTING	___

The foregoing Resolution was thereupon declared and duly adopted.

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

I, the undersigned Secretary of the Greater Syracuse Property Development Corporation (the "GSPDC"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the directors of GSPDC, including the Resolution contained therein, held on October 21, 2014 with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of GSPDC and of such Resolution set forth therein and of the whole of said original so far as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all directors of GSPDC had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the directors of GSPDC present through said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of GSPDC this 21st day of October, 2014.

____
Dwight L. Hicks, Secretary

GREATER SYRACUSE
LAND BANK

October 21, 2014 Sales Summary

1) 328 Midland Avenue – buildable vacant lot

Date Acquired: 7/2/14
Asking Price: $151 Appraised Value: $1,000
Listed: listed on LB website once demo was completed Broker: N/A

Based on the Land Bank's disposition policies I recommend sale to Marlon and Jessie Whatley with the deed to be transferred once he has obtained a resubdivision map and submitted a resubdivision application to the Office of Zoning in order to combine the two parcels.

328 Midland Ave Purchase Offer	
Applicant	**Marlon and Jessie Whatley**
Offer	**$151**
Plan	**Combine with adjacent yard**
Notes/Recommendations	Applicant owns and resides at 318 Midland Ave next door and wants to expand yard and fence the property

2) 128 Holden Street – buildable vacant lot (in floodplain)

Date Acquired: 1/8/14
Asking Price: $151 Appraised Value: TBD
Listed: listed on LB website once demo was completed Broker: N/A

This house was recently demolished and the lot's only other neighbors is Harbor Brook. Since this is in a floodplain it is an unlikely candidate for new construction. The next-door neighbors recently purchased their renovated home from Home HeadQuarters and would like the opportunity to expand their yard. Based on the Land Bank's disposition policies I recommend sale to Jamaris Negron and Gary G. Carter Jr. with the deed to be transferred once they have obtained a resubdivision map and submitted a resubdivision application to the Office of Zoning in order to combine the two parcels.

128 Holden Street Purchase Offer	
Applicant	**Jamaris Negron and Gary G. Carter Jr.**
Offer	**$151**
Plan	**Combine with their other property and expand yard**
Notes/Recommendations	Plans to install a playground

3) 811 Wilbur Ave S – nonbuildable lot

Date Acquired: 12/18/13
Asking Price: $151 Appraised Value: TBD
Listed: listed on LB website once demo was completed Broker: N/A

This house was recently demolished and makes more sense to sell to this neighbor than the other (who did not express interest in the property) as the driveway is shared by 811 Wilbur and the applicant at 815 S. Wilbur. Based on the Land Bank's disposition policies I recommend sale to Yahel Diaz with the deed to be transferred once they have obtained a resubdivision map and submitted a resubdivision application to the Office of Zoning in order to combine the two parcels.

811 Wilbur Ave S. Purchase Offer	
Applicant	**Yahel Diaz**
Offer	**$151**
Plan	**Combine with their other property and expand yard**
Notes/Recommendations	Plans to install a playground

4) 664 W. Onondaga Street – vacant 35 unit apartment building

Date Acquired: 7/2/14

Asking Price: $99,900 Appraised Value: $70,000

Listed: 9/1/14 Broker: Willowbank Company

This four-story, 26,000 sq. ft., 1920s brick apartment building requires extensive renovation. Housing Visions has a proven track record in the development of multi-unit affordable rental housing in the Syracuse area. They wish to secure site-control over this property to support a low-income housing tax credit application and, if awarded, to take title to the property in the spring. Their partnership with the Salvation Army for this project will provide much needed transitional housing for homeless women – 15 shelter beds and 16 permanent supportive housing units in addition to offices for off-site case management. Housing Visions will oversee the renovation and Salvation Army will manage the property.

Based on the Land Bank's disposition policies I recommend sale to Housing Visions Consultants, Inc. contingent on their obtaining sufficient funding to support the building's renovation.

664 W. Onondaga Street Purchase Offer	
Applicant	**Housing Visions Consultants, Inc.**
Offer	**$6,541.32 (Affordable Housing Discount)**
Plan	**Renovate and lease to own as affordable housing and temporary shelter**
Notes/Recommendations	Plans to invest over $5 million in renovation

5) 320 and 322 Hawley Ave – vacant six-unit and three-unit residential structures

Date Acquired: 4/23/14

- 320 Hawley – vacant six-unit residence
  Asking Price: $24,999 Appraised Value: $30,000
  Listed: 7/18/14 Broker: Tempo Realty Group
- 322 Hawley – vacant three unit residence
  Asking Price: $20,100 Appraised Value: $16,000
  Listed: 7/18/14 Broker: Tempo Realty Group

It is important to ensure that both of these two adjacent properties are renovated in order for each to succeed. Most applications received were for both properties (including a number of incomplete applications not presented here), but we did receive two applications for 322 Hawley only. Both require extensive renovation. Converge Properties' application was thorough, sensitive to the historic character of the neighborhood, and included elements that support the communal and neighborly atmosphere for which Hawley-Green is known – including a community garden in the rear of the property and large patio beside the home at 322 Hawley. This applicant has more limited experience in renovations and managing rental properties. They do possess some construction experience, have taken numerous real estate classes, and have put together an extremely thorough plan for the property's renovation and management. They demonstrate adequate financing to handle any contingencies that arise in the course of the project. They plan to add a driveway to 322 to eliminate possible conflicts caused by the current shared driveway arrangement.

Laci's Ventures proposed an innovative development plan including the construction of six "tiny homes" – energy efficient cottages that would be sold to owner-occupants. This creative development would likely be a positive influence on the neighborhood, but given that these two properties are included in the soon-to-be-expanded historic district retaining any existing structures and steering new construction toward vacant land (there is a vacant lot directly east of these two structures) is preferable to any plan calling for demolition. Furthermore, this proposal is contingent on the Land Bank demolishing 322 prior to conveying title and would require sale of 320 Hawley to Phyllis Vadala (since the other two offers on 320 were contingent on getting both properties), whose renovation budget appears inadequate given the needs of the property.

The Lahinch Group's proposal is contingent on the determination of a historic preservation consultant that the projects can utilize the Historic Renovation Tax Credits (which we expect to be made available by the expansion of the National Register District anticipated to occur in early 2015), which they will engage a consultant to confirm within 60 days of contract execution. Firm financing commitment is contingent upon availability of the tax credits. They propose to make the largest investment in renovating the two structures, possess extensive experience in construction and renovation, and will hire reputable property managers to operate the two as rental properties.

Based on the Land Bank's disposition policies I recommend sale to Converge Properties, LLC with an enforcement mortgage to be forgiven upon project completion.

	Plan	320 Offer	320 Investment	322 Offer	322 Investment
Converge Properties, LLC	**Rental**	**$41,000.00**	$ 72,550.00	**$ 23,000.00**	$ 38,150.00
Lacis/Vadala	New Construction and rental/owner occupancy at 320	$ 500.00	$ 19,300.00	$ 500.00	n/a $120,000 in new const.
Lahinch Group, LLC	Rental	$ 1.00	$ 389,487.00	$ 15,000.00	$ TBD
David Huang	Rental			$ 20,500.00	$ 18,200.00
AlMustafa Society of Syracuse	Community Center/ Worship Space			$ 15,500.00	$ 20,000.00

6) 511 Highland – vacant four-unit residence

Date Acquired: 7/2/14
Asking Price: $16,900 Appraised Value: $20,000
Listed: 8/23/14 Broker: Tempo Realty Group

This applicant has a few other rental properties and has submitted a thorough renovation budget. Based on the Land Bank's disposition policies I recommend sale to Brian Nguyen with an enforcement mortgage to be forgiven upon project completion.

511 Highland Street Purchase Offer	
Applicant	**Brian Nguyen**
Offer	**$12,000**
Plan	**Renovate for Rental**
Notes/Recommendations	Has experience with this kind of project and plans to invest $56,000 in the renovation

7) 104 Schneider Street – vacant single-family residence

Date Acquired: 8/4/14
Asking Price: $10,000 Appraised Value: $10,000
Listed: 8/23/14 Broker: Tempo Realty Group

This applicant purchased 111 Spring Street and 1332 Oak from the Land Bank and has not yet scheduled post-completion inspections. He is part of InterFaith Works' preferred landlord network. Based on the Land Bank's disposition policies I recommend sale to Avni Jahiu with an enforcement mortgage to be forgiven upon project completion and with title to be conveyed once the mortgage on 111 Spring Street and 1332 Oak have been discharged.

104 Schneider Street Purchase Offer	
Applicant	**Avni Jahiu**
Offer	**$4,000**
Plan	**Renovate for rental**
Notes/Recommendations	Has experience with this kind of renovation project; plans to invest $15,000 in this house and do all labor himself

8) 317 Douglas Street – vacant single-family house

Date Acquired: 7/2/14
Asking Price: $13,400 Appraised Value: $12,000
Listed: 8/23/14 Broker: Tempo Realty Group

This applicant lives nearby and has other family members nearby. Plans to purchase this home for her son. She has experience with extensive renovations and manages a few rental properties already. Based on the Land Bank's disposition policies I recommend sale to Francine Haley with an enforcement mortgage to be forgiven upon project completion.

317 Douglas Street Purchase Offer	
Applicant	**Francine Haley**
Offer	**$7,000**
Plan	**Renovate for her son to occupy**
Notes/Recommendations	Has experience with this kind of renovation project

9) 207 Seward – occupied single-family house

Date Acquired: 7/2/14
Asking Price: $16,900 Appraised Value: $14,000
Listed: 8/23/14 Broker: Tempo Realty Group

This applicant is also applying to purchase 207 Seward and reports that each property will be purchased for one of their children to live in. Based on the Land Bank's disposition policies I recommend sale to Francine Haley with an enforcement mortgage to be forgiven upon project completion.

207 Seward Street Purchase Offer	
Applicant	**Francine Haley**
Offer	**$8,000**
Plan	**Renovate for her daughter to occupy**
Notes/Recommendations	Has experience with this kind of renovation project

10) 726 ½ E Laurel Street – vacant two-family residence

Date Acquired: 8/4/14
Asking Price: $13,800 Appraised Value: $12,000
Listed: 8/23/14 Broker: Tempo Realty Group

This applicant purchased 422 E. Division Street from the Land Bank and appears to be managing it well (it was not subject to an enforcement mortgage as it was in usable condition at the time of sale). Their renovation and management plans are thorough and their offer is reasonable considering the amount of investment they plan on making in the property. Based on the Land Bank's disposition policies I recommend sale to Nhan Thanh Dang & Ly Thi Doan with an enforcement mortgage to be forgiven upon project completion.

726 ½ E. Laurel Street Purchase Offer	
Applicant	**Nhan Thanh Dang & Ly Thi Doan**
Offer	**$6,800**
Plan	**Renovate for rental**
Notes/Recommendations	Plans to invest $48,000 in this house

11) 730 E Laurel Street – vacant two-family residence
Date Acquired: 8/4/14
Asking Price: $14,000 Appraised Value: $12,000
Listed: 8/23/14 Broker: Tempo Realty Group

This applicant purchased 422 E. Division Street from the Land Bank and appears to be managing it well (it was not subject to an enforcement mortgage as it was in usable condition at the time of sale). Their renovation and management plans are thorough and their offer is reasonable considering the amount of investment they plan on making in the property. Based on the Land Bank’s disposition policies I recommend sale to Nhan Thanh Dang & Ly Thi Doan with an enforcement mortgage to be forgiven upon project completion.

730 E. Laurel Street Purchase Offer	
Applicant	**Nhan Thanh Dang & Ly Thi Doan**
Offer	**$6,800**
Plan	**Renovate for rental**
Notes/Recommendations	Plans to invest $48,000 in this house

12) 1000-02 Lemoyne Avenue – vacant two-family residence
Date Acquired: 2/13/14
Asking Price: $54,000 Appraised Value: $50,000
Listed: 7/18/14 Broker: Tempo Realty Group

This property was being illegally operated as a rooming house when the Land Bank acquired it. It is zoned Local Business, Class A and its façade was altered to include large storefront windows at some point in the past. Neighbors have expressed concern about it being turned into a minimart or some sort of retail establishment that might attract loitering and nuisance behavior. This applicant proposes returning the façade to a residential character and operating it as a two-unit residential rental property. Based on the Land Bank’s disposition policies I recommend sale to Hazelton Properties, LLC with an enforcement mortgage to be forgiven upon project completion.

1000-02 Lemoyne Avenue Purchase Offer	
Applicant	**Hazelton Properties, LLC**
Offer	**$15,000**
Plan	**Renovate for rental**
Notes/Recommendations	Plans to invest $52,000 in this house

13) 208 Turtle Street – vacant three-family residence
Date Acquired: 5/7/14
Asking Price: $15,000 Appraised Value: $10,000
Listed: 7/28/14 Broker: Tempo Realty Group

Applicant has renovated two properties in similar condition, operates them as rentals, and has no code violations. Based on the Land Bank’s disposition policies I recommend sale to Demetrius Petrow with an enforcement mortgage to be forgiven upon project completion.

208 Turtle Street Purchase Offer	
Applicant	**Demetrius Petrow**
Offer	**$13,000**
Plan	**Renovate for rental**
Notes/Recommendations	Has experience having renovated similarly distressed properties and plans to do all the labor himself

14) 113 Murray Avenue – vacant single-family house
Date Acquired: 2/13/14
Asking Price: $34,000 Appraised Value: $30,000
Listed: 7/28/14 Broker: Tempo Realty Group

Ms. Bui works for a property management company and has experience with renovations and rental management. She hopes this will be an opportunity to invest on her own behalf using the skills she's acquired in this field and plans to do much of the work herself. Based on the Land Bank's disposition policies I recommend sale to Vanessa Bui with an enforcement mortgage to be forgiven upon project completion.

113 Murray Ave Purchase Offer	
Applicant	**Vanessa Bui**
Offer	**$15,000**
Plan	**Renovate for rental**
Notes/Recommendations	Plans to invest $21,000 in renovations

15) 837 E. Colvin Street – vacant single-family house
Date Acquired: 3/26/14
Asking Price: $31,000 Appraised Value: $12,000
Listed: 6/23/14 Broker: Willowbank Company

Mr. Tihic purchased 237 Harriette from the Land Bank and has just completed renovations and obtained a Certificate of Adequacy from Codes (essentially a 'clean bill of health' for code compliance and something we ask buyers to obtain prior to discharging their mortgage). Once that property is inspected by the Land Bank to ensure that they've completed the scope of work proposed in their application and it's sold to an owner-occupant as proposed in their development plan, the enforcement mortgage will be discharged. Based on the Land Bank's disposition policies I recommend sale to Hamdija Tihic with an enforcement mortgage to be forgiven upon project completion and possession of the home by an owner-occupant as proposed in his purchase application.

837 E. Colvin Street Purchase Offer	
Applicant	**Hamdija Tihic**
Offer	**$11,101**
Plan	**Renovate for Sale to an Owner-Occupant**
Notes/Recommendations	Plans to invest more than $66,000 in renovations

16) 418 Pearl Street – vacant mixed-use building (2 apartments and 1 small commercial unit)
Date Acquired: 5/7/14
Asking Price: $65,000 Appraised Value: $50,000
Listed: 8/1/14 Broker: Sutton Real Estate

The Land Bank received numerous inquiries about this property and Sutton reports that they showed it to a large number of potential buyers, but all were dismayed by the lack of on-site parking, amount of work needed, and the small size of the commercial unit. Mr. Ahmed's purchase offer is the first complete purchase offer we have received for this property. Mr. Ahmed is a Somali refugee who immigrated to Syracuse in 1996 and he is currently employed as a computer scientist at the Air Force Research Laboratory in Rome, NY. He plans to locate a software startup on the ground floor and use the upper floors as offices for a new nonprofit designed to mentor refugee youth on Syracuse’s Northside and educational programming around STEM (Science, Technology, Engineering, and Math) coursework.

Aaron Metthe has been working with UpStartSyracuse a Business Incubator and Development program founded by Northside UP and has developed a thorough business plan and market analysis for a coffee shop doing its own roasting and feels that there is a strong market in the area given the proximity to St. Joe’s Hospital. He would operate the upper floor as an income-generating apartment (has experience as a landlord as he currently owns and lives in a two-unit residence) and has a thorough plan for the building’s renovation. His financing is pending approval, which is expected next week.

418 Pearl Street Purchase Offers		
Applicant	Noor Ahmed	Aaron Metthe (DBA Salt City Coffee)
Offer	$35,000	$30,000
Plan	Renovate for use as a nonprofit mentorship program	Renovate to use ground floor for start-up coffee house and roaster, upper floor apartments
Notes/Recommendations	Plans to invest over $25,000 in renovation	Plans to invest $18,750 in renovation (materials only)

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation (“GSPDC”) was convened in public session at the offices of the GSPDC located at 333 West Washington Street, Suite 130, Syracuse, New York 13202 on Tuesday, October 21, 2014 at 8:00 a.m.

The meeting was called to order by the Chairman and, upon roll being called, the following directors of the GSPDC were:

PRESENT:

Vito Sciscioli, Chair
Daniel Barnaba, Treasurer
Dwight L. Hicks, Secretary
James Corbett
Julie Cerio

ABSENT:

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn Wright	Executive Director
John P. Sidd, Esq.	GSPDC Counsel

The following resolution was offered by ________________________, seconded by __________________, to wit:

Resolution No.: 38 of 2014

RESOLUTION AUTHORIZING THE SALE OF CERTAIN PARCELS OF REAL PROPERTY TO HOME HEADQUARTERS, INC.

WHEREAS, New York Not-For-Profit Corporation Law § 1609(d) authorizes the GSPDC to convey, exchange, sell, or transfer any of its interests in, upon or to real property; and

WHEREAS, New York Not-For-Profit Corporation Law § 1605(i)(5) requires that a sale of real property be approved a majority vote of the Board of Directors; and

WHEREAS, Section 4 of the GSPDC's Disposition of Real and Personal Property Policy (the "Property Disposition Policy") permits the GSPDC to dispose of property for less than fair value by negotiation when the disposal is within the mission, purpose, or governing statute of the GSPDC; and

WHEREAS, the GSPDC owns certain parcels of real property situate in the City of Syracuse, County of Onondaga, and more particularly identified on the List of Properties attached hereto as Exhibit A (collectively, the "Properties" or individually, a "Property"); and

WHEREAS, each Property's appraised fair market value is set forth on the List of Properties (the appraisal reports are available for public review at the office of the GSPDC); and

WHEREAS, the GSPDC and Home HeadQuarters, Inc. ("HHQ") have entered into a certain Co-Development Agreement for the purpose of working together to renovate 40 single-family homes in the City of Syracuse which were previously tax-delinquent, vacant, blighted, and underutilized with the intent of selling the properties to low-income owner occupants; and

WHEREAS, in order to facilitate the development of the properties, the Co-Development Agreement provides that HHQ will purchase each property at a price equal to the total cost incurred by the GSPDC in acquiring and maintaining the property from the date of the GSPDC's acquisition until conveyance to HHQ; and

WHEREAS, the GSPDC has selected the Properties to be renovated and sold in accordance with the terms and conditions of the Co-Development Agreement; and

WHEREAS, selling the Properties to HHQ will ultimately benefit the public by increasing tax revenues, helping to enhance property values in the neighborhood in which the Properties are located, increasing opportunities for affordable home ownership, and abating safety hazards that may be present at the Properties; and

WHEREAS, as the Properties' development pursuant to the Co-Development Agreement is consistent with the mission, purpose and governing statute of the GSPDC, the Property Disposition Policy permits the GSPDC to sell the Properties to HHQ for less than fair market value by negotiation; and

WHEREAS, for each Property, the Board of Directors has considered the information set forth in Section 4(g)(ii) of the Property Disposition Policy and has determined that there is no reasonable alternative to the proposed transfer that would achieve the same purpose of such transfer; and

WHEREAS, the GSPDC desires to sell each of the Properties to HHQ for the price set forth opposite each Property's address on the List of Properties which was calculated in accordance with the Co-Development Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The recitals above are hereby incorporated into this Resolution as if fully set forth herein.

Section 2. The Members of the Board hereby authorize the GSPDC to sell the Properties to HHQ in accordance with the terms and conditions of the Co-Development Agreement.

Section 3. The Chairman and the Executive Director of the GSPDC are each hereby authorized and directed to execute all documents on behalf of the GSPDC which may be necessary or desirable to further the intent of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. The other officers, employees and agents of the GSPDC are hereby authorized and directed for and in the name and on behalf of the GSPDC to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution.

Section 5. This Resolution shall take effect immediately.

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

Vito Sciscioli	VOTING	___
Julie Cerio	VOTING	___
Daniel Barnaba	VOTING	___
Dwight L. Hicks	VOTING	___
James Corbett	VOTING	___

The foregoing Resolution was thereupon declared and duly adopted.

STATE OF NEW YORK)

COUNTY OF ONONADAGA) ss.:

I, the undersigned Secretary of the Greater Syracuse Property Development Corporation (the "GSPDC"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the directors of GSPDC, including the Resolution contained therein, held on October 21, 2014 with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of GSPDC and of such Resolution set forth therein and of the whole of said original so far as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all directors of GSPDC had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the directors of GSPDC present through said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of GSPDC this 21st day of October, 2014.

____

Dwight L. Hicks, Secretary

SCHEDULE A

List of Properties

Property Address	Appraised Value	Sale Price
3014 Grant Blvd	$17,000	$2,500
840 Salt Springs Road	$17,000	$2,500
322 Sherwood Ave	$25,000	$2,500
700 Highland Street	$20,000	$2,500
116 Jasper Street	$20,000	$1,752
248 Furman Street	$15,000	$2,500
172 Parkway Drive	$15,000	$2,362
3644 Midland Ave	$15,000	$2,500