

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 April 15, 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  
Mary Beth Primo, Vice Chair  
Daniel Barnaba, Treasurer  
Dwight L. Hicks, Secretary  
James Corbett

**ABSENT:**

**FOLLOWING PERSONS WERE ALSO PRESENT:**

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

The following resolution was offered by Mary Beth Primo, seconded by Dwight Hicks, to wit:

Resolution No.: 14 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	<u>Yes</u>
Mary Beth Primo	VOTING	<u>Yes</u>
Daniel Barnaba	VOTING	<u>Yes</u>
Dwight L. Hicks	VOTING	<u>Yes</u>
James Corbett	VOTING	<u>Yes</u>

The foregoing Resolution was thereupon declared and duly adopted.

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

I, the undersigned Secretary of the Greater Syracuse Property Development Corporation (the "GSPDC"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the directors of GSPDC, including the Resolution contained therein, held on April 15, 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 20<sup>th</sup> day of May, 2014.

  
Dwight L. Hicks, Secretary





### April 15, 2014 Sales Summary

**1) 216 Boise Avenue** – Single-Family house, moderate renovation needed

Date Acquired: 2/13/14

Asking Price: \$10,000

Listed: 3/21/14

Appraised Value: \$7,500

Broker: Willowbank Company

Based on the Land Bank's disposition policies I recommend sale to Syracuse Quality Living as the highest qualified bidder, with an enforcement mortgage to be forgiven upon project completion and the restriction that they may not be allowed to place a permanent sign on the exterior of the property advertising their rental company. These signs have been a source of neighbor complaints elsewhere throughout the university area and they have not yet become pervasive in Outer Comstock. This house is too small and needs too much work to appeal to an owner occupant and, if demolished, the lot would not be buildable.

216 Boise Avenue Purchase Offers					
Applicant	Hazelton Properties	<b>Syracuse Quality Living</b>	VH Syracuse Realty	Warren Davis	University Hill Apartments
Offer	\$10,950	<b>\$18,500</b>	\$11,000	\$10,777	\$17,000
Plan	Renovate for Rental	<b>Renovate for Rental</b>	Renovate for parents to occupy	Renovate for Rental	Renovate for Rental
Notes/Recommendations	Qualified bidder and plan.	<b>Qualified bidder and plan.</b>	Renovation budget is not adequate; no proof of funds provided	Qualified bidder and plan.	Qualified bidder and plan.

**2) 209 Boise Avenue** – residential vacant lot

Date Acquired: 2/13/14

Asking Price: \$1,750

Listed: 3/25/14

Appraised Value: \$1,000

Broker: Willowbank Company

University Hill Apartments recently purchased and are renovating a two-family next door at the corner of Harriette and Colvin (not a Land Bank property). This property sits between that property and a single-family home on Boise. I have sent a letter to the owner of the single-family home and we may wish to hold this sale if they express an interest in submitting a competing offer before the 4/15 board meeting. If they do not, I recommend the property be sold to University Hill Apartments as the highest qualified bidder with a restriction that it must be combined and combined with their adjacent property and that it not be used for parking.

209 Boise Avenue Purchase Offers	
Applicant	University Hill Apartments, Inc.
Offer	\$1,000
Plan	Expand yard of adjacent property and fence in
Notes/Recommendations	Recently acquired and begun renovation of notorious eyesore property next door; adjacent owners are only logical buyer



**3) 153 Minerva Street** – Two-family home, extensive renovation needed

Date Acquired: 2/13/14

Asking Price: \$18,800

Date Listed: 3/20/14

Appraised Value: \$14,000

Broker: Willowbank Company

Ms. Aguilar currently owns a rental property next door and resides in Mattydale. She has expressed an interest in moving back into the City. The neighbors speak highly of her and are satisfied with her maintenance of the adjacent property. \$7,000 seems a fair offer given the amount of work the home requires. Based on the Land Bank's disposition policies I recommend sale to Norma Aguilar with an enforcement mortgage to be forgiven upon project completion.

153 Minerva Street Purchase Offers	
Applicant	Norma B. Aguilar
Offer	\$7,000
Plan	Plans to occupy 1 <sup>st</sup> floor and rent out 2 <sup>nd</sup> floor
Notes/Recommendations	Qualified buyer, thorough renovation budget; plans to invest \$35,300 in renovations

**4) 237 Harriette Avenue** – single-family home; moderate renovation needed

Date Acquired: 12/4/13

Asking Price: \$31,300

Date Listed: 3/20/14

Appraised Value: \$14,000

Broker: Willowbank Company

Based on the Land Bank's disposition policies I recommend sale to Hamdija Tihic on the condition that he renovate and resell to an owner-occupant and subject to an enforcement mortgage to be forgiven upon project completion.

237 Harriette Avenue Purchase Offers			
Applicant	Hamdija Tihic	Syracuse Quality Living	University Hill Apartments
Offer	\$31,510	\$35,000	\$36,000
Plan	Renovate and resell	Renovate for Rental	Renovate for Rental
Notes/Recommendations	Plans to renovate and resell to an owner-occupant.	Qualified bidder and plan.	Qualified bidder and plan.

**5) 314 Vincent Avenue** – single-family home; minor renovations needed

Date Acquired: 12/4/13

Asking Price: \$59,000

Date Listed: 3/19/14

Appraised Value: \$45,000

Broker: Willowbank Company

The property was listed with a note that: "The Land Bank will wait up to 60 days or until it receives an application from a qualified buyer who intends to occupy as their primary residence before considering all purchase offers." Based on the Land Bank's disposition policies I recommend sale to Izet Andelia as the highest qualified bidder without an enforcement mortgage since they plan to owner-occupy and the amount of work needed is minor.

314 Vincent Avenue Purchase Offers		
Applicant	Izet Andelia	Neena A Mitchell
Offer	\$40,000	\$14,000
Plan	Renovate for Owner-Occupancy	Renovate for Owner-Occupancy
Notes/Recommendations	Traditional financing, has pre-approval, expected to easily obtain commitment upon receipt of a signed sales contract.	Cash offer



- 6) 269 and 305 Jamesville Avenue**– Single-family home and adjacent vacant lot containing the driveway; extensive renovation needed

Date Acquired: 2/13/14

Asking Price: \$11,750

Date Listed: 3/24/14

Appraised Value: \$8,000 (combined)

Broker: Willowbank Company

Based on the Land Bank's disposition policies I recommend sale to Syracuse Quality Living as the highest qualified bidder, with an enforcement mortgage to be forgiven upon project completion and the restriction that they may not be allowed to place a permanent sign on the exterior of the property advertising their rental company. These signs have been a source of neighbor complaints elsewhere throughout the university area and they have not yet become pervasive in Outer Comstock. This house needs too much work to appeal to an owner occupant and, if demolished, the site would not likely be attractive for new construction due to its slope.

<b>269 and 305 Jamesville Avenue Purchase Offers</b>	
<b>Applicant</b>	Syracuse Quality Living
<b>Offer</b>	\$10,500
<b>Plan</b>	Renovate for Rental
<b>Notes/Recommendations</b>	Plans to invest \$45,000 in renovation. Requests that the Land Bank resubdivide these two parcels prior to transfer. We've already obtained quotes and can expedite that process, which won't cost more than \$750. He understands that this will delay closing. Worth the additional carrying period to facilitate the redevelopment of a severely deteriorated house. Resubdivision is necessary because current parking arrangement is a zoning code violation.

- 7) 608 Park Street**– Two-family home with one occupied unit; needs minor renovation

Date Acquired: 12/4/13

Asking Price: \$28,000 (initially listed \$49,200 in Dec. lowered to \$28,000 in March)

Appraised Value: \$20,000

Date Listed: 12/20/13

Broker: Tamara Glasgow (Tempo Enterprises)

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

<b>608 Park Street Purchase Offers</b>	
<b>Applicant</b>	Club Three Property LLC
<b>Offer</b>	\$20,000
<b>Plan</b>	Renovate for Rental
<b>Notes/Recommendations</b>	Some history of code violations, but most are minor and all appear to have been closed in a timely manner. Cash offer.

- 8) 111 Spring Street**– Two-family home with both units occupied; needs minor renovation

Date Acquired: 10/23/13

Asking Price: \$42,400 (initially listed \$69,500 in Dec. lowered to \$42,400 in March)

Appraised Value: \$34,000

Date Listed: 12/20/13

Broker: Tamara Glasgow (Tempo Enterprises)

Based on the Land Bank's disposition policies I recommend sale to Avni Jahiu with an enforcement mortgage to be forgiven upon project completion.



**"Schedule A"**

<b>111 Spring Street Purchase Offers</b>	
<b>Applicant</b>	Avni Jahiu
<b>Offer</b>	\$35,000
<b>Plan</b>	Renovate for Rental
<b>Notes/Recommendations</b>	Cash offer. Bidder is part of Interfaith Works <sup>1</sup> preferred landlord group. Plans to invest \$15,000 (note this only covers material costs as he and his family do all the labor). This home is currently occupied and doesn't need much work.

**9) 1332-34 Oak Street**– Two-family home; vacant; needs extensive renovation

Date Acquired: 1/8/14

Asking Price: \$25,500 (initially listed \$33,100 in February. lowered to \$25,500 in March)

Appraised Value: \$20,000

Date Listed: 2/26/14

Broker: Tamara Glasgow (Tempo Enterprises)

Based on the Land Bank's disposition policies I recommend sale to Avni Jahiu with an enforcement mortgage to be forgiven upon project completion.

<b>1332-24 Oak Street Purchase Offers</b>		
<b>Applicant</b>	<b>Avni Jahiu</b>	Joe Granan and Mario Millimaci
<b>Offer</b>	<b>\$15,000</b>	\$4,000
<b>Plan</b>	<b>Renovate for Rental</b>	Renovate and occupy
<b>Notes/Recommendations</b>	<b>Cash offer. This property needs substantial renovation. Avni plans to invest \$33,000 (note this only covers material costs as he and his family do all the labor).</b>	Application includes very little documentation and inadequate proof of funds. Plans to invest only \$4,500 in materials. Inadequate to complete this job.

**10) 422 E. Division Street** – Mixed-use (two commercial, one apartment, all occupied); may need minor renovation

Date Acquired: 12/04/13

Asking Price: \$52,000 (initially listed \$75,200 in Dec., lowered to \$52,000 in March)

Appraised Value: \$45,000

Date Listed: 12/20/13

Broker: Tamara Glasgow (Tempo Enterprises)

Based on the Land Bank's disposition policies I recommend sale to Nhan Dang & Ly Doan with an enforcement mortgage to be forgiven upon project completion.

<b>422 E. Division Street Purchase Offers</b>		
<b>Applicant</b>	Rajendra Katwal	<b>Nhan Dang &amp; Ly Doan</b>
<b>Offer</b>	\$40,000	<b>\$48,000</b>
<b>Plan</b>	Partially occupy and rent out one commercial unit (operate a business in the other and have family live in the upstairs apartment)	<b>Operate as rental</b>
<b>Notes/Recommendations</b>	Property doesn't need much work but they plan to invest \$14,000 in furnace and roof repairs. Has obtained contractors' quotes for the work. Plans to finance 80% and letter from the bank says this is not only contingent on review of the property and receipt of a signed sales contract, but that they haven't yet reviewed their income and credit.	<b>Well-developed plan for managing the property. Plan to keep existing tenants. Cash offer.</b>

<sup>1</sup> Interfaith Works places recently arrived refugees in housing per a State Department contract.



**11) 113 Culbert Street** – Single-family house, needs moderate renovation

Date Acquired: 12/04/13

Asking Price: \$19,900

Date Listed: 2/3/14

Appraised Value: \$12,000

Broker: Syracuse Realty Group (manager, Sutton)

The property was listed with a note that: "The Land Bank will wait up to 90 days or until it receives an application from a qualified buyer who intends to occupy as their primary residence before considering all purchase offers." Based on the Land Bank's disposition policies I recommend sale to Thuy Le with an enforcement mortgage to be forgiven upon project completion.

113 Culbert Street Purchase Offers	
Applicant	Thuy Le
Offer	\$17,000
Plan	Renovate for Owner Occupancy
Notes/Recommendations	Cash offer. Qualified applicant submitted adequate plan for renovation and plans to owner-occupy. Currently owns a home on Kappesser Street - no requirement for homebuyer education class. Will put in touch with HHQ regarding eligibility for loans/grants for renovation.

**12) 1334-36 W. Onondaga Street** – Two-family house, needs extensive renovation

Date Acquired: 12/18/13

Asking Price: \$5,000

Date Listed: 3/13/14

Appraised Value: \$5,000

Broker: CNY Affordable Realty

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

1334-36 W. Onondaga Street Purchase Offers			
Applicant	Bill D'Angelo	Smartline Properties LLC	Hakim Hameed
Offer	\$6,100	\$5,000	\$10,089
Plan	Renovate for Rental	Renovate for Rental	Renovate for rental/occupy one unit
Notes/Recommendations	Didn't include an itemized renovation budget.	Plan to invest \$42,600 and have a good track record with Codes and SHA (Section 8)	Plans to invest \$17,000; inadequate for this property.

**13) 2521 Bellevue Avenue** – Single-family house, needs extensive renovation

Date Acquired: 12/18/13

Asking Price: \$44,900

Date Listed: 2/3/14

Appraised Value: \$15,000

Broker: Syracuse Realty Group (manager, Sutton)

Based on the Land Bank's disposition policies I recommend sale to Louis G. Fournier IV with an enforcement mortgage to be forgiven upon project completion.

2521 Bellevue Avenue Purchase Offers	
Applicant	Louis G. Fournier IV
Offer	\$15,000
Plan	Renovate for owner-occupancy
Notes/Recommendations	House has been on the market for 60+ days and no other offers; lots of mold and water damage. Applicant has a thorough plan for renovation and adequate financing from family member.



**"Schedule A"**

**14) 138 Bassett Street** – long-time delinquent vacant residential lot already in use as a community garden

Date Acquired: 3/12/14

Asking Price: \$400

Date Listed: only listed on website

Appraised Value: \$1,000

Broker: n/a

Based on the Land Bank's disposition policies I recommend sale to Thomas Dellwo, Meagan Weatherby, and Simon Morrin in order for them to collectively own and continue to operate as a community garden.

<b>138 Bassett Street Purchase Offers</b>	
<b>Applicant</b>	Thomas Dellwo, Meagan Weatherby, and Simon Morrin
<b>Offer</b>	\$390
<b>Plan</b>	Operate as a community garden.
<b>Notes/Recommendations</b>	Group of neighbors currently operates as a community garden. They wish to own it collectively and continue operating it in this way.