GREATER SYRACUSE
LAND BANK

To: Board of Directors; Greater Syracuse Property Development Corporation
John Sidd
From: Katelyn Wright
Date: August 14, 2015
Re: Board of Directors Meeting – August 18, 2015

The Greater Syracuse Property Development Corporation will hold a meeting of the Board of Directors on **Tuesday, August 18, 2015 at 8:00 A.M.** in the third floor conference room at the CNY Philanthropy Center at 431 E. Fayette Street, Syracuse, NY 13202.

**I. Call to order**

**II. Roll Call**

**III. Proof of Notice**

**IV. Minutes**

July 21, 2015

**V. Executive Summary and CFO's Report**

**VI. New Business**

A. Authorize the sale of multiple properties
B. Accept 234 Hunt Ave via donation
C. Amend terms of 409 Seeley enforcement mortgage
D. Amend and Extend Co-Development Agreement with Home HeadQuarters, Inc. for Round 2 AG funds and to include demolition project management
E. Authorize entering into a 2015 funding contract with Onondaga County
F. Renew ED's employment contract

Procurement

G. Payment of 15/16 City/School tax bills
    a. Previously contested board-up charges
        i. $63,378.30 WAIVED for work completed prior to Land Bank's acquisition
        ii. $2,589.12 paid 7/31/15 in order to avoid late charges (seeking retroactive approval)
    b. Previously billed as non-exempt (anticipate reissued bills next month)
H. Renew General Liability coverage (labor law + umbrella)
I. Renew Workers Comp coverage
J. Renew subscription to eProperty Plus (Increased number of user licenses)

**VII. Old Business**

Incorporation of the New York Land Bank Association

**VIII. Discussion**

- Review Management Response to County Comptroller/City Auditor audit of Land Bank
- 2016 funding request of the County
- City 15-16 funding contract between the City and Land Bank
- State Comptroller's Office research project on land banks

**IX. Adjournment**

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

PUBLIC MEETING NOTICE

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION

HAS SCHEDULED A BOARD OF DIRECTORS MEETING

FOR

8:00 AM, Tuesday, August 18, 2015

At

The CNY Philanthropy Center
431 E. Fayette Street
Third Floor Conference Room
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, July 21, 2015 8:00 A.M.
431 E Fayette Street, Suite 375
Syracuse, NY 13202



**Board Members Present:** Vito Sciscioli, Daniel Barnaba, Dwight L. Hicks, Julie Cerio, and Jim Corbett
**Others Present:** Katelyn Wright, John Sidd, Ben Gray, Pat Stanczyk, Jake Thorsen, Kerry Quaglia, Crystal Cosentino, Phil Berrigan, Honorable Chad Ryan, Honorable Bob Dougherty, Glenn Riemenschneider, Linda Wright, Rich Puchalski, Sarah Stephens, Kelly Wise, Garth Coviello, Peter Jacobs, Ben Lockwood, Tamara Glasgow, Mohamad Galal, Ed Griffin-Nolan, Sharon Sherman, Stephanie Pasquale, Joseph J Saya, Dan Lyons, Tim Collette

**I. Call to order**

Vito Sciscioli called the meeting to order at 8:00 A.M.

**II. Roll Call**

Mr. Sciscioli noted that Dwight Hicks had not yet arrived but was expected to attend.

**III. Proof of Notice**

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

**IV. Minutes**

Jim Corbett moved to approve the minutes of the June 16, 2015 meeting. Dan Barnaba seconded this motion. **All board members present unanimously voted to approve the minutes of the June 16 meeting.**

Dwight Hicks arrived at 8:12 AM.

**V. New Business**

**A. Engagement of Mackenzie Hughes for eviction proceedings**

Ms. Wright explained that Mackenzie Hughes offers a ‘bulk rate’ to Housing Visions for their evictions and that Pat Stanczyk had contacted Mark Wasmund and confirmed their willingness to offer the same rate to the Land Bank. Mr. Wasmund spoke and informed the board that he also represents the Syracuse Housing Authority in their eviction cases. Ms. Wright explained that the Land Bank often has to pursue an eviction warrant in order to get occupants living in substandard housing at the time of foreclosure to actively work with Catholic Charities for relocation and that the judge often issues the warrant with a 10- or 30- day stay allowing them more time to move out, but that few if any cases have required repeat court appearances. Having the warrant in hand ensures that they work cooperatively with Catholic Charities to find alternative housing and relocate.  Mr. Wasmund indicated that he has also represented some of the Land Bank’s buyers, but has not had a need yet to ask for a waiver of conflict from the Land Bank.

Julie Cerio moved to approve a resolution retaining Mackenzie Hughes for eviction proceedings. Jim Corbett seconded this motion. **ALL BOARD MEMBERS UNANIMOUSLY RESOLVED TO RETAIN MACKENZIE HUGHES FOR EVICTION PROCEEDINGS.**

**B. Renew sales contract for 664 W. Onondaga Street**

Vito Sciscioli recommended this item be taken out of order since many in the audience were present to hear this issue. He asked Ms. Wright to summarize this property's history and context, actions taken to date, and what action was before the board for consideration at this meeting. Ms. Wright explained that the Land Bank had the property listed for several months, during which time the private developers that viewed the property all walked away due to its deteriorated condition. The Land Bank entered into a contract in October 2014 with Housing Visions Unlimited giving them site control in order that they might apply to NY Homes and Community Renewal for Low Income Housing Tax Credits (LIHTC) and NYS OTDA Homeless Housing Assistance Corporation HHAP and HHAP MRT funding. It is not uncommon for these types of projects to take 2-3 rounds of applications before receiving funding as there is not enough awarded in each round to meet demand across the state. The HHAP fund being nearly depleted, they were not awarded either. There is now more HHAP funding available and Housing Visions proposes to re-apply for HHAP funding. Their initial contract has expired and the Land Bank board was asked in June whether they were inclined to extend the contract or re-list it for sale opening it up to other developers. Housing Visions would need a contract extension to demonstrate site control for their next application. She noted that Land Bank staff had analyzed the project's budget and determined that the building cannot be redeveloped without subsidy and that Housing Visions has experience with these types of projects and funding sources and that they were likely to be funded after 2-3 rounds of applications as is typical.

She also explained that there was a great deal of concern about the project voiced by neighbors after the board approved the contract in October and so in June she'd recommended the board table the contract extension so that neighbors would have time to comment before a vote in July. During this time she'd reached out to neighbors and the board was provided with a number of letters in opposition. In addition to the letter included later in this packet, Councilor Jean Kessner has voiced strong opposition to "further concentrating" housing for the extremely low-income on this corridor, which is right down the street from the Rescue Mission. The Strathmore Huntley Group has expressed concern about further concentrating supportive housing along this corridor that acts as a gateway into their neighborhood and into Downtown and propose that this building might be renovated for market rate with a blend of other grant funds to support it. They attached a proposal that would require multiple subsidy sources, which are more difficult to obtain for market-rate housing. Staff believe that this complex blend of funding sources is less likely to get the building renovated in the short-term and note that it continues to deteriorate.

HVU's proposal is to redevelop the building for the Salvation Army to operate a shelter and permanent supportive housing units for homeless women. This would entail moving an existing shelter from South Salina Street and the addition of these new supportive housing units. Neighbors of the existing shelter attest that it is well run and does not pose a nuisance to its neighborhood.

Before the board for consideration today is extension of the purchase contract for another year and amending the price to reflect the Land Bank's carrying costs incurred so far and expected to accrue for the remainder of the contract period.

Vito asked if one or two members of the audience who are opposed to the project would like to speak. Peter Jacobs, a neighboring property owner, spoke objecting to additional concentration of poverty and assisted living facilities and expressed concern over the project's impact on his property values.

Kelly Wise of the Greater Strathmore Neighborhood Association and the Strathmore Huntley Group described West Onondaga Street as the "driveway to Strathmore" and expressed concern over the impression that West Onondaga makes on visitors as they approach Strathmore. She noted that Strathmore has a high owner-occupancy rate and they hope to keep it that way and would prefer to see market rate housing here.

Ben Lockwood from Housing Visions Unlimited indicated that as a finished project passers-by shouldn't be able to tell whether the building is market rate or subsidized, but they'd see that it's renovated, occupied, and dramatically improved. Linda Wright from the Salvation Army, which would lease and operate the building after renovation is complete described the need for this type of housing in the community.

Julie Cerio disclosed that she is the Executive Director of an organization that loaned funds to the Strathmore Huntley Group for their current project and that the Strathmore Huntley Group had submitted a competing proposal for this property. Ms. Wright explained that the property isn't actively listed for sale and so their proposal isn't being treated as a competing offer. Vito noted that he would abstain, since he is a member of the advisory board of the Salvation Army.

Sharon Sherman indicated that the CAB had discussed the project and supported an extension for Housing Visions, but hoped that the Land Bank wouldn't continue renewing indefinitely. John Sidd suggested the contract could be drafted to require that HVU close within 90 days of entering into a funding contract, so that they would have to take title as soon as possible.

Ed Griffen-Nolan, who owns a business on West Onondaga Street, arrived late and also wished to express his opposition to the proposal. He indicated that they'd received 40 signatures in opposition.

Jim Corbett asked what the total project cost would be and Ben Lockwood indicated that it would cost $4.8 million, $3.8 of which would be funded by grants. Dan Barnaba asked how many occupants would be in the property to try and gauge the impact that it would have on the neighborhood. Linda Wright stated that there would be 31 occupants and staff would be on-site 24 hours per day and that access to the building would be tightly controlled. He asked whether this property would be tax exempt and Ben Lockwood stated that the shelter portion of the building would be exempt, but the square footage used for the supportive housing would be taxable. Mr. Barnaba noted that all that was being considered today was the sale of the property, and not ultimate development approval; he asked whether this would require a public hearing by the City. Mr. Lockwood explained that this use was allowed by right in this zoning district and the use would not be the subject of a public hearing.

Jim Corbett moved to authorize approval of the revised purchase contract. Dan Barnaba seconded this motion. **ALL BOARD MEMBERS EXCEPT VITO SCISCIOLI, WHO ABSTAINED, RESOLVED TO APPROVE THE AMENDED PURCHASE CONTRACT WITH HOUSING VISIONS UNLIMITED.**

**C. Accept 344 Hillsdale via donation from Chase Bank**

Ms. Wright let the board know that this this vacant single-family property is a mortgage foreclosure in a marketable neighborhood being offered as a donation to the Land Bank by Chase Bank. Jim Corbett moved to authorize acquisition of 344 Hillsdale Ave via donation. Dan Barnaba seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY AUTHORIZED ACQUISITION OF 344 HILLSDALE AVENUE VIA DONATION.**

**D. Authorize the sale of multiple properties**

Ms. Wright asked whether the board wished to go through the details of all 22 sales, which have been summarized in Schedule A attached to the resolution authorizing their sale. Mr. Barnaba asked if she could provide a quick summary of each. She summarized the information contained in Schedule A. She noted that an appraisal for 209 Wall Street was received late Monday and the value was placed at $2,200.

Ms. Wright also described that the sale of 600 Rowland Street should only be approved after the board authorizes procurement of renovations at this property as the offer is contingent on these renovations. Julie Cerio suggested the board take this item out of order and moved to authorize contracting for renovations at 600 Rowland Street. Jim Corbett seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY AUTHORIZED PROCUREMENT OF RENOVATIONS AT 600 ROWLAND STREET FROM THE LOWEST BIDDER, AL BRACY CONSTRUCTION.**

Dan Barnaba moved to approve the resolution to sell multiple properties with one amendment: that the sales amount for 600 Rowland be revised in case cost-overruns are encountered during renovation that the buyers should be liable to cover all of the Land Bank's redevelopment expense. Dwight Hicks seconded this motion. **ALL BOARD MEMBERS PRESENT APPROVED A RESOLUTION, AS AMENDED, TO SELL MULTIPLE PROPERTIES.**

**E. Authorize the sale of multiple properties to HHQ for AG-funded renovation**

Ms. Wright explained that one of the findings of the audit being conducted by the County Comptroller and City Auditor was that the properties sold to Home HeadQuarters under their co-development agreement with the Land Bank should be sold for the Land Bank's cost associated with those properties, while over the past few months staff, in an oversight, had been recommending a nominal price of $2500 per property, as allowed under the Land Bank's Affordable Housing Discount Program (which was designed to apply to subsidized housing being funded by other sources). So this month the prices proposed in Schedule A reflect the Land Bank's cost associated with these properties.

Julie Cerio moved to approve the sale of multiple properties to Home HeadQuarters, Inc. for AG-funded renovation. Jim Corbett seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED THE SALE OF MULTIPLE PROPERTIES TO HOME HEADQUARTERS, INC. FOR AG-FUNDED RENOVATION.**

**F. Authorize leases with HHQ for the purpose of demolition using CDBG funds**

Ms. Wright reminded the board that a few months ago they had authorized a contract amendment with the NY Attorney General's office to reallocate $750,000 of the round two Community Revitalization Initiative grant funds from demolition to renovation so that the Land Bank could continue its partnership with Home HeadQuarters to renovate and provide move-in ready housing to Land Bank buyers.

Home HeadQuarters, which is already administering demolitions of Land Bank properties using funds from SIDA and the AG grant, is now applying to the City for Community Development Block Grant funds to help the Land Bank meet its need for demolition funding. This will enable the Land Bank to lease Home HeadQuarters demolition candidates, which it may then demolish while it holds a leasehold interest in the property, reducing their insurance premiums (as they'd otherwise be treated as our general contractor) and lowering the project's overhead costs.

Julie Cerio moved to authorize the Land Bank to lease properties to Home HeadQuarters for the purpose of their demolition. Dwight Hicks seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY AUTHORIZED THE LAND BANK TO LEASE PROPERTIES TO HOME HEADQUARTERS FOR THE PURPOSE OF THEIR DEMOLITION.**

**Procurement**

**G. Payment of Water Bills**

Ms. Wright explained that the Land Bank has gone through a series of revisions to their procedures for handling water service at the time a property is acquired, but no method so far has addressed the fact that anyone wishing to vandalize a property or steal water can simply turn the service back on at the street and the Land Bank will begin to incur charges again even after shut-off. The following large bills are all from properties that were vandalized:

- 661 Gifford Street: $8,251.79 (water turned on by squatters/vandals)
- 522-24 Rich Street: $2,462.89 (water turned on by evicted former occupant and allowed to flood the basement (this was a demolition candidate anyway))
- 115 Kirk Ave: $4,215.72 (water turned on by squatters)

She explained that, while this won't prevent property damage caused by the water being turned back on and allowed to run, the Land Bank can avoid incurring these charges by removing the meters. Mr. Gray explained that the Water Department would remove the meters at no charge and that buyers would have them reinstalled for a $140 fee. We would pay the property managers hourly to accompany the Water Department and open the houses for removal of the meter. There was some discussion of whether the City could waive these charges and Ms. Wright said she'd already tried, but would try again if the board was inclined not to pay at this time. Mr. Sciscioli indicated that it was highly unlikely that they'd waive these charges since the water was 'used' and ran through the meters. Jim Corbett moved to pay the water bills listed above. Dwight Hicks seconded this motion. **MR. SCISCIOLI, MR. CORBETT, MR. HICKS, AND MRS. CERIO VOTED TO PAY THE WATER BILLS LISTED ABOVE. MR. BARNABA VOTED AGAINST THE RESOLUTION.**

**H. Payment of City and County tax bills**

**2015 County taxes**

Ms. Wright explained that while these are 'tax' bills, the Land Bank is tax-exempt and these bills are actually for special assessments. The bulk of the County bills are for sewer unit charges. The Land Bank board voted in March 2015 to pay the first two quarters of the year and directed staff to seek an exemption for 2016 and onward, which we have been pursuing. Quarter 3 is coming due at the end of July and, administratively, it will save a lot of time to pay quarters 3 and 4 at once. The total currently owed for Quarters 3 and 4 is $118,954.96 for all properties currently owned by the land bank. Any of these sold before the end of the year will include a credit back to the land bank for prepaid County taxes. As additional properties are acquired over the coming months the City will issue pro-rated bills for the remainder of the tax year. Those will be paid as they are received.

**2014/15 overdue City/School taxes**

Ms. Wright explained that these were for properties acquired near the end of the last budget year and that the City hadn't issued exempt bills in time to get paid with the last batch processed in March. The total amount owed at this time is $2,057.77.

**2015/16 City/School taxes**

Ms. Wright proposed, again to save on time spent processing bills, that the Land Bank pre-pay all four quarters at this time. This totals $19,457.10. Any of these sold before June 30, 2016 will include a credit back to the land bank for prepaid taxes/special assessments. Most of these are special assessments except for a handful of properties acquired by bank donation or purchase for which our exemption won't take effect until July 2016.

Mr. Barnaba asked why the Land Bank was being charged taxes at all and Ms. Wright explained that most of these charges are for special assessments, and if the Land Bank didn't pay them interest would accrue and they'd become a lien against the property that would have to be credited to buyers at the time of sale so the Land Bank would end up incurring the cost eventually.

Ms. Wright also noted that the staff had flagged 107 bills that didn't reflect the Land Bank's exempt status and/or included charges for board-ups that occurred prior to the Land Bank taking title and that they were being grieved and when new (reduced) bills were issued those would be brought to the board for approval of payment. These bills, which she expect to be lowered were not included in the amount being authorized today.

Dwight Hicks moved to authorize payment of the bills described above. Julie Cerio seconded this motion. **MR. SCISCIOLI, MR. CORBETT, MR. HICKS, AND MRS. CERIO VOTED TO PAY THE BILLS LISTED ABOVE. MR. BARNABA VOTED AGAINST THE RESOLUTION.**

**I. Award contracts for demolition and air monitoring of 709 Wolf and 7133 Fly Road**

Ms. Wright explained that 709 Wolf was donated by Wells Fargo along with a cash contribution to cover the cost of demolition. 7133 was acquired subsequent to County tax foreclosure. It has been condemned by the Town of Dewitt code enforcement division and is in need of demolition. It is located adjacent to Ley Creek and we think it is likely that we'll be able to recoup part of our demolition cost by conveying to the Town of Dewitt to provide a greenspace buffer near the creek. These were both condemned and therefore being demolished with asbestos in place. She explained that these types of demolition do not require that the asbestos be surveyed or abated first, but an air monitor must be on site during the demolition and the debris dumped at a facility that accepts asbestos contaminated construction debris.

Jim Corbett moved to award each job to the low bidder as outlined in the board packet. Julie Cerio seconded this motion. **ALL BOARD MEMBERS PRESENT PASSED A RESOLUTION TO AWARD DEMOLITION CONTRACTS FOR 709 WOLF ST AND 7133 FLY ROAD TO INFINITY AND AIR MONITORING CONTRACTS FOR BOTH PROPERTIES TO CHURCHILL ENVIRONMENTAL.**

**VI. Old Business**

A. 133 N. Geddes Street

A motion was made by Jim Corbett to enter executive session for the purpose of discussing the medical history of a particular person, the motion was seconded by Julie Cerio and the motion passed on a unanimous vote of the directors present at 9:22 AM.

A motion was made in executive session by Dwight L. Hicks to deviate from the Land Bank's Disposition of Real and Personal Property Policy and convey 133 North Geddes Street in the City of Syracuse to Eskander Albadani, the owner of the property at the time of its seizure by the City of Syracuse for unpaid real property taxes, for reasons which if disclosed would constitute an unwarranted invasion of personal privacy. The motion included the following conditions, (i) that Mr. Albadani pay all past due and currently due real property taxes to the taxing authorities and (ii) that Mr. Albadani reimburse the Land Bank for all of its costs and expenses associated with its ownership and conveyance of the property to Mr. Albadani. The motion was seconded by Julie Cerio and the motion passed on a unanimous vote of the directors present.

A motion was made by Dan Barnaba to conclude the executive session, the motion was seconded by Julie Cerio and the motion passed on a unanimous vote of the directors present and the meeting resumed in open session at 9:28 AM.

**VII. Discussion**

- Update on County Comptroller/City Auditor audit of land bank

Mr. Sciscioli informed the board that he and Ms. Wright had participated in an exit conference with the auditors the prior morning and that overall there weren't any unexpected findings in their report and that their report actually reinforced the Land Bank's position that more predictable, consistent public funding was needed in order for the Land Bank to undertake the entire scope of the City's envisioned role for the Land Bank. Ms. Wright indicated that board members could email comments in at this time if they felt that certain parts of the report were inaccurate and those would be incorporated by the auditors before they issue a final draft from which she would draft a management response to discuss with the board at their next meeting. Once that was submitted the report would be published by the City Comptroller and City Auditor.

- City 15-16 funding contract between the City and Land Bank

Ms. Wright reminded the board that a committee meeting had been scheduled for that day at noon and indicated that it would be important to advocate that this year the claw-back provision be removed from the contract.

- Awaiting solution on exemption from future sewer unit charges

Ms. Wright indicated that the County had identified an administrative path to exempting the land bank from these charges and a legislative path and seemed unable to choose which one to take, but it was imperative that something be decided by September 30th in order to affect the 2016 roll and that she would continue to press for a solution.

- Awaiting County 2015 funding contract

Ms. Wright informed the board that the legislature had voted on 2015 funding for the Land Bank approximately six weeks earlier, but that she was still awaiting the contract that would enable them to disburse the funds.

**VIII. Adjournment**

Dan Barnaba motioned to adjourn. Dwight Hicks seconded this motion. All board members present unanimously agreed to adjourn the meeting at 9:37 AM.

GREATER SYRACUSE
LAND BANK

**Executive Summary**
**August 18, 2015 Board of Directors Agenda**

## I. CFO's Report

| 12/31/2014 | 6/30/2015 | |
|---|---|---|
| $ 2,452,280.00 | $ 3,139,061.00 | checking balance |
| $ (422,725.00) | $ (746,340.00) | less restricted cash on hand |
| $ 2,029,555.00 | $ 2,392,721.00 | unrestricted cash on hand |

| | |
|---|---|
| $ 666,666.00 | funds received from the City of Syracuse YTD |
| $ 454,345.00 | proceeds of sales YTD |
| $ 28,424.00 | admin fees earned YTD |
| $ 69,242.00 | rent collected YTD |
| $ 79,017.00 | Donated cash YTD |
| $ 1,297,694.00 | Unrestricted Income YTD |
| $ 363,166.00 | change in unrestricted cash on hand YTD |
| $ 934,528.00 | Unrestricted funds expended YTD |
| | |
| $ 2,860,353.66 | anticipated expense for 2015 |
| 33% | percent of budgeted expense for 2015 spent by 6/30 |

We are at less than 1/2 of budgeted expenses incurred as of 6/30, largely because the pace of foreclosures has been lower than expected and as our inventory grows we expect the monthly expenses to grow exponentially and not be evenly distributed over the course of the calendar year.

## II. New Business

### A. Authorize the sale of multiple properties

See attached Schedule A starting on page 19. Several appraisals are not yet complete, but should be received by Monday, August 17.

Note: A typo was made in last month's agenda and 506-12 Park Ave is presented again here, with the correct amount offered.

### B. Accept 234 Hunt Ave via donation

This is a vacant single-family house. Ms. Joyce Bowles-Casler has owned the property since 1965. It's fallen into disrepair and she wishes to donate it to the Land Bank. We will likely be acquiring many of the neighboring properties on Hunt Ave and it seems to be in the Land Bank's best interest to acquire it now rather than wait until it could be foreclosed on if she were to stop paying the taxes, since it may deteriorate to the point of becoming a demolition candidate in the interim.

### C. Amend terms of 409 Seeley enforcement mortgage

See attached resolution on page 25. Mr. Dunlap purchased this home from the Land Bank planning to renovate and flip it to an owner occupant. The board chose to sell it to him rather than the highest bidder, who had bid $1,000 more, because the competing goffer planned to make it a rental. He has encountered unexpected cost overruns and would like to keep it as a rental. Under his existing enforcement mortgage he would have to complete the proposed renovations and sell to an owner occupant in order for the Land Bank to discharge the mortgage. He requests that the terms be changed and that he be allowed to pay the $1,000 difference between his and the higher bid and that he be allowed to keep it as a rental.

**D. Amend and Extend Co-Development Agreement with Home HeadQuarters, Inc. for Round 2 AG funds and to include demolition project management**

This extends our existing co-development agreement through the end of 2016 to account for the Round 2 funds awarded the Land Bank by the NY AG's office. In addition, the prior agreement dealt only with AG-funded renovations. This also adds AG-funded demolitions, to be managed by Home HeadQuarters on the Land Bank's behalf. A draft of the amended co-development agreement will be ready to add to the agenda packet Monday, August 17.

**E. Authorize entering into a 2015 funding contract with Onondaga County**

The attached contract (see page 28) for $500,000 allows $300,000 for any land bank related use (although it stipulates that not more than 10% of this may be used for admin expenses) and limits $200,000 for a 'revolving fund' for the purchase of bank owned properties. None of the $200,000 may be drawn for administrative expenses.

**F. Authorize Renewal of ED's employment contract**

**Procurement**

**G. Payment of 15/16 City/School tax bills**

a. Previously contested board-up charges
    i. $63,378.30 initially billed has now been waived for work completed prior to Land Bank's acquisition
    ii. $2,589.12 paid 7/31/15 in order to avoid late charges (seeking retroactive approval)
b. Previously billed as non-exempt
   We expect these to be issued next week and ready for approval at the September board meeting.

**H. Renew General Liability coverage (labor law + umbrella)**

I am expecting a quote from a competing carrier Brown & Brown. We carry this policy in addition to our premises based liability insurance because that excludes NY Labor Law. Brown & Brown expect that they've found a carrier with better rates than Scottsdale. Our policy expires 9/1/15 and I am seeking authorization to renew at the same coverage levels with rates the same or better than our current policy.

**I. Renew Workers Comp coverage**

The Land Bank previously procured Workers Comp coverage through CNA. They are no longer writing insurance policies for this class of business. Brown & Brown solicited quotes from Travelers, Hartford, and AmTrust, all of which declined to quote the policy. We have received a quote from Selective, whose rates are lower than we were previously paying with CNA. See attached quote. For our current number of employees at their current classes, coverage is quoted at $4,472 for the year. The quote starts on p. 37.

**J. Renew subscription to eProperty Plus; Increased number of users**

For the past two years we've made due using one user license. This means that when 'services' (or 'jobs') are created in the system or notes recorded, it doesn't work-flow them to specific employees. Partly as a result of our recent audit, and partly due to necessity with our growing inventory, we are now using the Services function to record when non-routine maintenance is conducted at a property, whom it was bid to, bids received, notice to precede, and the sequence of approvals that take place for these assignments made to our contractors. It will improve our employee productivity to have four user licenses and track which employee is monitoring the various open Services in eProperty Plus.

Last year we paid $3,087 for one user license. This year we're proposing to renew with three full users and one limited users for a total of: $9,029.64. This is considered a sole source procurement. When we first acquired eProperty Plus in 2012 they were the only property management database designed specifically for Land Banks. There is now a competing product being developed and marketed by the Cuyahoga County Land Bank, but it does not yet include all the functionality that eProperty Plus does (although they are quickly adding functions) and there would be a significant cost to transition. We are seeking a resolution to procure four user licenses for the coming year (starting August 28) for a total cost of $9,029.64. The extension of our license agreement is attached on p. 53.

**III. Old Business**

Incorporation of the New York Land Bank Association

**IV. Discussion**

- Review Management Response to County Comptroller/City Auditor audit of Land Bank
- 2016 funding request of the County
- City 15-16 funding contract between the City and Land Bank
- State Comptroller's Office research project on land banks

# Greater Syracuse Property Development Corporation
# Balance Sheet
### As of June 30, 2015

| | Jun 30, 15 | Jun 30, 14 |
|---|---|---|
| **ASSETS** | | |
| **Current Assets** | | |
| **Checking/Savings** | | |
| **10000 · Checking** | 3,139,061.70 | 2,011,160.58 |
| **11000 · Savings** | 25.00 | 25.00 |
| **Total Checking/Savings** | 3,139,086.70 | 2,011,185.58 |
| **Accounts Receivable** | | |
| **11001 · Accounts Receivable** | 1,001.00 | -714.00 |
| **Total Accounts Receivable** | 1,001.00 | -714.00 |
| **Other Current Assets** | | |
| **12001 · Undeposited Funds** | 151.00 | 144.00 |
| **12500 · Prepaid Insurance** | 16,284.05 | 11,075.66 |
| **12900 · Prepaid Expense** | 4,282.85 | 0.00 |
| **Total Other Current Assets** | 20,717.90 | 11,219.66 |
| **Total Current Assets** | 3,160,805.60 | 2,021,691.24 |
| **Fixed Assets** | | |
| **13000 · Depreciable Rental Property** | 9,200.00 | 5,090.74 |
| **14000 · Computer** | 9,558.36 | 7,454.36 |
| **15000 · Furniture and Equipment** | 8,104.33 | 1,458.00 |
| **16000 · Software and Website** | 9,000.00 | 9,700.00 |
| **17000 · Accumulated Depreciation** | -9,696.55 | -4,166.46 |
| **Total Fixed Assets** | 26,166.14 | 19,536.64 |
| **Other Assets** | | |
| **18000 · Cost of Properties Held** | 391,806.25 | 168,735.55 |
| **Total Other Assets** | 391,806.25 | 168,735.55 |
| **TOTAL ASSETS** | **3,578,777.99** | **2,209,963.43** |
| **LIABILITIES & EQUITY** | | |
| **Liabilities** | | |
| **Current Liabilities** | | |
| **Accounts Payable** | | |
| **20000 · Accounts Payable** | 148,497.46 | 89,280.48 |
| **Total Accounts Payable** | 148,497.46 | 89,280.48 |
| **Other Current Liabilities** | | |
| **20500 · Down Payment on Property Sale** | 3,750.00 | 500.00 |
| **21000 · 401(k) Payable** | 428.34 | 414.58 |
| **22000 · Accrued Expenses** | 57,521.46 | 41,542.92 |
| **Total Other Current Liabilities** | 61,699.80 | 42,457.50 |
| **Total Current Liabilities** | 210,197.26 | 131,737.98 |
| **Long Term Liabilities** | | |
| **28000 · Deferred Grant Inflow** | | |
| **28001 · AG Demo '14** | 15,568.49 | 75,000.00 |
| **28002 · AG Purch/Rehab '14** | 422,882.01 | 0.00 |
| **28003 · County Loan Guarantee '14** | 150,000.00 | 150,000.00 |
| **28004 · County Deconstruction '14** | 16,910.17 | 175,766.60 |
| **28005 · County Purch/Rehab '14** | 140,980.29 | 150,000.00 |
| **Total 28000 · Deferred Grant Inflow** | 746,340.96 | 550,766.60 |
| **Total Long Term Liabilities** | 746,340.96 | 550,766.60 |
| **Total Liabilities** | 956,538.22 | 682,504.58 |
| **Equity** | | |
| **32000 · Unrestricted Net Assets** | 3,129,415.84 | 1,515,622.41 |
| **Net Income** | -507,176.07 | 11,836.44 |
| **Total Equity** | 2,622,239.77 | 1,527,458.85 |
| **TOTAL LIABILITIES & EQUITY** | **3,578,777.99** | **2,209,963.43** |

# Greater Syracuse Property Development Corporation
## Profit & Loss Current Month & Year to Date
### June 2015

| | Jun 15 | Jan - Jun 15 |
|---|---|---|
| **Ordinary Income/Expense** | | |
| **Income** | | |
| **40000 · Government Grants** | | |
| **40030 · Admin/Developer's Fee** | 5,679.48 | 28,424.03 |
| **40040 · Onondaga County** | 0.00 | 15,631.71 |
| **40060 · NY Attorney General** | 51,320.52 | 340,880.64 |
| **Total 40000 · Government Grants** | 57,000.00 | 384,936.38 |
| **41000 · Donated Property** | 10,950.00 | 119,450.00 |
| **42000 · REO Donated Funds** | 1,043.00 | 79,017.00 |
| **43000 · In-Kind Donation** | 0.00 | 7,002.80 |
| **48000 · Side Lot Application Income** | 100.00 | 250.00 |
| **49000 · Rental Income** | 9,856.00 | 69,242.50 |
| **49500 · Sale of Property** | 12,104.00 | 454,345.00 |
| **Total Income** | 91,053.00 | 1,114,243.68 |
| **Cost of Goods Sold** | | |
| **50000 · Cost of Sales** | | |
| **500IS · Specific COS Inventorial** | | |
| **50010 · Property Purchase Cost** | 35,950.70 | 59,181.70 |
| **50015 · Donated Property Value** | 10,950.00 | 119,450.00 |
| **50020 · Recording Fees** | 10,796.00 | 39,889.50 |
| **50030 · Initial Inspections Commercial** | 0.00 | 3,450.00 |
| **50032 · Initial Inspections Residential** | 16,800.00 | 62,450.00 |
| **50040 · Board-Up** | 7,639.20 | 32,417.03 |
| **50050 · Debris Removal - Initial** | 3,090.00 | 20,045.00 |
| **50100 · Stabilization** | 1,403.61 | 13,819.50 |
| **50115 · Environ. Assess. Inventorial** | 0.00 | 2,695.00 |
| **50170 · Architectural Prof. Services** | 250.00 | 250.00 |
| **50180 · Land Survey Prof. Services** | 3,205.00 | 9,855.00 |
| **50200 · Property Appraisal** | 3,550.00 | 14,995.00 |
| **50999 · Spec Reclass to/from Inventory** | 6,705.16 | 142,522.78 |
| **Total 500IS · Specific COS Inventorial** | 100,339.67 | 521,020.51 |
| **500P0 · Period Cost of Sales** | | |
| **500PA · Average COS Periodic** | | |
| **50031 · Periodic Inspections** | 13,825.00 | 41,526.00 |
| **50045 · Pest Exterminations** | 1,161.02 | 2,028.82 |
| **50060 · Re-Key** | 4,122.22 | 15,606.72 |
| **50080 · Snow Removal** | 0.00 | 25,433.50 |
| **50160 · Rental Management-Squatters** | 4,840.00 | 13,728.00 |
| **500PA · Average COS Periodic - Other** | 0.00 | 16.00 |
| **Total 500PA · Average COS Periodic** | 23,948.24 | 98,339.04 |
| **500PS · Specific COS Periodic** | | |
| **50051 · Debris Removal - Periodic** | 4,649.73 | 39,039.32 |
| **50070 · Lawn Maintenance Specific** | 10,524.80 | 23,858.33 |
| **50111 · Renovation Expensed** | 51,320.52 | 275,653.09 |
| **50130 · Utilities** | 10,650.20 | 15,844.11 |
| **50190 · Evictions** | 1,057.25 | 13,178.60 |
| **50205 · Legal & Closing Costs** | 3,080.00 | 40,760.50 |
| **50220 · Brokerage - Sale** | 1,000.00 | 44,515.54 |
| **50230 · Sale of Property Closing Costs** | 0.00 | 20.00 |
| **Total 500PS · Specific COS Periodic** | 82,282.50 | 452,869.49 |
| **Total 500P0 · Period Cost of Sales** | 106,230.74 | 551,208.53 |
| **530R0 · Rental Cost of Sales** | | |
| **530RA · Average COS Rental** | | |
| **53032 · Initial Inspections Residential** | 0.00 | 900.00 |
| **53045 · Pest Exterminations** | 0.00 | 396.00 |
| **53050 · Debris Removal - Initial** | 0.00 | 1,485.50 |
| **53051 · Debris Removal Periodic** | 0.00 | 1,301.94 |
| **53060 · Re-Key** | 206.00 | 412.00 |
| **53080 · Snow Removal** | 0.00 | 226.97 |
| **53101 · Routine Maintenance** | 0.00 | 3,951.17 |
| **53160 · Rental Management** | 2,024.00 | 16,336.00 |
| **Total 530RA · Average COS Rental** | 2,230.00 | 25,009.58 |
| **530RS · Specific COS Rental** | | |
| **53040 · Board-Up** | 226.40 | 226.40 |
| **53070 · Lawn Maintenance Specific** | 386.10 | 800.80 |
| **53100 · Stabilization** | 863.92 | 20,441.19 |
| **53130 · Utilities** | 1,631.58 | 5,750.09 |
| **53190 · Evictions** | 50.00 | 1,475.63 |

| | Jun 15 | Jan - Jun 15 |
|---|---|---|
| 53200 · Property Appraisal | 0.00 | 2,300.00 |
| 53205 · Legal & Closing Costs | 0.00 | 600.00 |
| 53999 · Rental Reclass to Fixed Assets | 0.00 | -3,268.10 |
| Total 530RS · Specific COS Rental | 3,158.00 | 28,326.01 |
| Total 530R0 · Rental Cost of Sales | 5,388.00 | 53,335.59 |
| Total 50000 · Cost of Sales | 211,958.41 | 1,125,564.63 |
| Total COGS | 211,958.41 | 1,125,564.63 |
| Gross Profit | -120,905.41 | -11,320.95 |
| Expense | | |
| 60000 · Accounting Fees | 8,910.00 | 54,070.00 |
| 60100 · Automobile | 33.17 | 345.02 |
| 60150 · Bad Debt | 800.00 | 2,784.81 |
| 60200 · Depreciation | 524.94 | 3,004.84 |
| 60300 · Legal Fees | 2,562.90 | 23,725.90 |
| 60400 · Office Expense | 1,027.21 | 7,238.11 |
| 60500 · Payroll | | |
| 60510 · Salary | 18,445.82 | 94,754.82 |
| 60520 · Payroll Taxes | 1,404.70 | 8,049.08 |
| 60530 · Employee Health Insurance | 1,678.89 | 8,456.60 |
| 60540 · Employer 401(k) Match | -893.32 | 2,816.16 |
| 60550 · Payroll Processing Fees | 104.40 | 650.30 |
| Total 60500 · Payroll | 20,740.49 | 114,726.96 |
| 60600 · Professional Services | 6,831.25 | 32,985.11 |
| 60602 · Relocation Assistance Expense | 6,903.72 | 18,678.73 |
| 60603 · Special Assessments Expense | 6,608.46 | 122,293.81 |
| 60700 · Insurance | | |
| 60702 · Liability | 11,888.06 | 60,656.63 |
| 60700 · Insurance - Other | 6,431.65 | 43,214.43 |
| Total 60700 · Insurance | 18,319.71 | 103,871.06 |
| 60800 · Telephone | 156.18 | 1,442.09 |
| 60900 · Travel | 163.30 | 1,616.45 |
| 60905 · Conference/Meeting | 0.00 | 850.00 |
| 61000 · Bank Service Charge | 0.00 | 69.00 |
| 61300 · Events & Marketing | 1,380.00 | 3,389.00 |
| 61400 · Rent Expense | 2,010.40 | 12,028.80 |
| Total Expense | 76,971.73 | 503,119.69 |
| Net Ordinary Income | -197,877.14 | -514,440.64 |
| Other Income/Expense | | |
| Other Income | | |
| 70000 · Investments | | |
| 70150 · Change in Forfeiture Acct. | 137.57 | 137.57 |
| Total 70000 · Investments | 137.57 | 137.57 |
| 71000 · Reimbursement Income | 6,027.00 | 6,027.00 |
| 79000 · Misc. Income | 0.00 | 1,100.00 |
| Total Other Income | 6,164.57 | 7,264.57 |
| Net Other Income | 6,164.57 | 7,264.57 |
| **Net Income** | **-191,712.57** | **-507,176.07** |

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 431 E. Fayette Street, Suite 375; Syracuse, New York 13202 on August 18, 2015 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, Vice-Chair
Julie Cerio

ABSENT:

FOLLOWING PERSONS WERE ALSO PRESENT:

| | |
|---|---|
| Katelyn E. Wright | Executive Director |
| John Sidd, Esq. | GSPDC Counsel |

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

Resolution No.: 24 of 2015

**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 August 18, 2015 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 18th day of August, 2015.

________________________________
Dwight L. Hicks, Secretary

"Schedule A"

GREATER SYRACUSE
LAND BANK

**August 18, 2015 Sales Summary**

**1) 152 Annetta Street – vacant single-family residence**

Date Acquired: 02/23/15
Asking Price: $16,200 Appraised Value: $7,500
Listed: 06/02/15 Broker: Willowbank Company

Rental King of Syracuse, LLC. is owned by Frank Procopio, who currently owns 11 properties in Syracuse. Procopio also owns Allied Property Management, which manages over 750 units in the city of Syracuse. Catholic Charities regularly utilizes properties owned by Frank Procopio for their clients in need of relocation and reports that he is a fair landlord. While this is a very low sales price, the home is very small, with no off street parking, and is located far back on the rear of the lot. Based on the Land Bank's disposition policies staff recommend sale to Rental King of Syracuse, LLC subject to an enforcement mortgage to be discharged once the proposed renovations are complete.

| 152 Annetta Street Purchase Offer | |
|---|---|
| Applicant | **Rental King of Syracuse, LLC** |
| Offer | **$7,000** |
| Plan | **Renovate for Rental** |
| Notes/Recommendations | **Plans to invest $14,500 in renovations** |

**2) 336 Elm Street – vacant single-family residence**

Date Acquired: 01/07/2015
Asking Price: $5,000 Appraised Value: $4,000
Listed: 06/16/2015 Broker: Willowbank Company

Applicants own Auto Exchange on Burnet Avenue and one other rental property in Mattydale. They plan to use contractors to renovate this property after which they will operate it as a rental. Their renovation budget and plan appear to be very well thought out. Based on the Land Bank's disposition policies staff recommend sale to Udodinobi Okalanwa and Sylvia Aderi subject to an enforcement mortgage to be discharged once the proposed renovations are complete.

| 336 Elm Street Purchase Offer | |
|---|---|
| Applicant | **Udodinobi Okalanwa and Sylvia Aderi** |
| Offer | **$6,000** |
| Plan | **Renovate for Rental** |
| Notes/Recommendations | **Plans $19,900 in renovations** |

**3) 122 Huron Street – vacant single-family residence**

Date Acquired: 01/23/15
Asking Price: $5,000 Appraised Value: $TBD
Listed: 05/26/2015 Broker: Willowbank Company

John Wright plans to purchase the house and renovate it while living there. He does not currently own any other properties. The house needs cosmetic work but the exterior, roof, and mechanical systems are in good working order. The home will be his primary residence. Based on the Land Bank's disposition policies staff recommend sale to John Wright subject to an enforcement mortgage to be discharged once the proposed renovations are complete.

| 122 Huron Street Purchase Offer | |
|---|---|
| Applicant | **John Wright** |
| Offer | **$4,500** |
| Plan | **Renovate for Owner-Occupancy** |
| Notes/Recommendations | **Plans to invest $5,325 in renovations (doing his own labor)** |

**4) 804 Belden Avenue – vacant two-family residence**

Date Acquired: 03/23/15

Asking Price: $9,900 Appraised Value: $5,000

Listed: 06/16/15 Broker: Willowbank Company

These two applicants' renovations plans and experience are comparable and both plan to use the property as a rental. Based on the Land Bank's disposition policies staff recommend sale to John and Katherine Sherbourne subject to an enforcement mortgage to be discharged once the proposed renovations are complete.

| 804 Belden Avenue Purchase Offers | | |
|---|---|---|
| Applicant | Christine Anson | **John and Katherine Sherbourne** |
| Offer | $7,000 | **$8,000** |
| Plan | Renovate for Rental | **Renovate for Rental** |
| Notes/Recommendations | Plans to invest $23,795 in renovations. | **Plans to invest $20,800 in renovations. John Sherbourne is a licensed plumber.** |

**5) 201 Craddock Street – vacant single-family residence**

Date Acquired: 10/01/2014

Asking Price: $29,900 Appraised Value: $20,000

Listed: 04/17/15 Broker: Willowbank Company

David Dunlap plans to purchase both 201 Craddock and 1423 West Colvin and redevelop and re-sell to owner-occupants. His offer is contingent on being awarded both houses. He requests that if the houses do not get a reasonable offer after four months on the market the house could operate as a rental property for a year before selling to an owner occupant. Staff recommend a 24 month enforcement mortgage on these two properties to allow time for that if it is necessary. Dunlap previously purchased 409 Seeley from the Land Bank (the terms of that enforcement mortgage are an earlier item on today's agenda). Dunlap plans to complete much of the renovations himself and to use licensed contractors where necessary. These two homes have been on the market for several months and gotten very little interest from potential buyers. Both are listed in our Home Ownership Choice program and were identified by the City of Syracuse as priorities for sale to owner-occupants.

Based on the Land Bank's disposition policies staff recommend sale to David Dunlap subject to an enforcement mortgage allowing 24 months for completion, to be discharged once the renovations proposed are complete and the home is owner-occupied, but not to convey this house to him until the mortgage on 409 Seeley is discharged.

| 201 Craddock Street Purchase Offer | |
|---|---|
| Applicant | **David Dunlap** |
| Offer | **$12,000** |
| Plan | **Renovate for Owner-Occupancy** |
| Notes/Recommendations | **Plans to invest $17,800 in to the redevelopment** |

**6) 1423 W. Colvin Street – vacant single-family residence**

Date Acquired: 09/03/2014

Asking Price: $12,000 Appraised Value: $10,000

Listed: 3/31/15 Broker: Willowbank Company

See notes above. 1423 W. Colvin is being sold with a mandatory renovation scope dictated by the Land Bank. The applicant has signed off and attached this as his renovation plan for the property and mortgage discharge requires completion of this work. This is the first home we've sold with this mandatory scope of work. Anecdotally, we are hearing from buyers that these scopes attached to some of our listings are making the process more accessible for potential purchasers with limited renovation experience.

Based on the Land Bank's disposition policies staff recommend sale to David Dunlap subject to an enforcement mortgage allowing 24 months for completion, to be discharged once the renovations proposed are complete and the home is owner-occupied, but not to convey this house to him until the mortgage on 409 Seeley is discharged.

| 1423 W. Colvin Street Purchase Offer | |
|---|---|
| Applicant | **David Dunlap** |
| Offer | **$7,000** |
| Plan | **Renovate for Owner-Occupancy** |
| Notes/Recommendations | **Plans to invest $15,000 in the renovations per the scope provided** |

**7) 506-12 Park Avenue – vacant four-unit apartment building**

Date Acquired: 04/01/15
Asking Price: $14,900 Appraised Value: $4,000
Listed: 02/24/2015 Broker: Willowbank Company

This application was approved last month, but a typo listed the wrong amount for the purchase offer. The offer was actually for $3,000, not $8,500 as previously presented to the board. Given the condition of the house this appears to be a fair offer. Based on the land bank's disposition policies staff recommend sale to John Barden with an enforcement mortgage to be discharged once the renovations are completed.

| 506-12 Park Avenue Purchase Offer | |
|---|---|
| Applicant | **John Barden** |
| Offer | **$3,000** |
| Plan | **Renovate to Re-Sell** |
| Notes/Recommendations | **Plans $125,00 in renovations** |

**8) 1220 Avery Avenue – vacant single-family residence**

Date Acquired: 03/10/2015
Asking Price: $6,900 Appraised Value: $7,500
Listed: 03/31/2015 Broker: Willowbank Company

Gary Schiltz plans to redevelop the property to occupy as his primary residence. Schiltz is a City of Syracuse employee looking to own and occupy a house within the city. This property has no yard, no off street parking and is only 800 square feet. The Land Bank acquired it as a donation from Wells Fargo and it has generated little interest from competing buyers. Based on the Land Bank's disposition polices staff recommend sale to Gary Schiltz subject to an enforcement mortgage to be discharged once renovations are complete.

| 1220 Avery Avenue Purchase Offer | |
|---|---|
| Applicant | **Gary Schiltz** |
| Offer | **$1,200** |
| Plan | **Renovate for Owner-Occupancy** |
| Notes/Recommendations | **Plans to invest $7,150 for renovations** |

**9) 1514-16 South Avenue – partially occupied two-family residence**

Date Acquired: 08/04/2014
Asking Price: $14,900 Appraised Value: $10,000
Listed: 05/04/15 Broker: Willowbank Company

One unit is occupied and is in good condition. The second unit requires renovation. Exterior porch and siding require repair and painting. Their budget accounts for all the work this house needs. Russo states that he has 15 years of property management experience, although both he and Madkour report the only properties they currently own are their own residences. Based on the Land Bank's disposition policies staff recommend sale to Dale Russo and Galal Madkour subject to an enforcement mortgage to be discharged once the proposed renovations are complete.

| 1514-16 South Avenue Purchase Offer | |
|---|---|
| Applicant | **Gadal Madkour and Dale Russo** |
| Offer | **$8,000** |
| Plan | **Redevelop and Re-sell** |
| Notes/Recommendations | **Plans to invest $20,100 in renovations** |

**10) 621 Winton Street – vacant single-family residence**

Date Acquired: 04/15/2015
Asking Price: $14,900 Appraised Value: $5,000
Listed: 07/23/2015 Broker: Willowbank Company

David Huang previously purchased 320 Mountainview from the Land Bank and works with VH Syracuse Realty (which is applying for 407 Ellis Street). VH Realty previously purchased 1224 Bellevue Ave from the Land Bank. Both Mountainview and Bellevue enforcement mortgages have bene discharged and this group has proven that they do quality work. This is another property that was listed with mandatory minimum renovation specs and Mr. Huang has signed these and attached them to his application as his renovation plan. Based on the Land Bank's disposition policies staff recommend sale to David Huang subject to an enforcement mortgage to be discharged once the proposed renovations are complete.

| 621 Winton Street Purchase Offers | |
|---|---|
| Applicant | **David Huang** |
| Offer | **$13,400** |
| Plan | **Renovate for Rental** |
| Notes/Recommendations | **Plans to invest $11,238 in renovations per the scope provided** |

**11) 407 Ellis Street – vacant single-family residence**

Date Acquired: 06/22/2015
Asking Price: $13,777 Appraised Value: $15,000
Listed: 07/28/2015 Broker: Willowbank Company

VH Syracuse Realty owns six properties throughout Syracuse and Onondaga County. VH Syracuse Realty previously purchased 1224 Bellevue Ave from the Land Bank and has renovated that property and closed out their enforcement mortgage quickly and doing quality work. Based on the Land Bank's disposition policies staff recommend sale to VH Syracuse Relaty with an enforcement mortgage to be discharged once the proposed renovations are completed.

| 407 Ellis Street Purchase Offer | |
|---|---|
| Applicant | **VH Syracuse Realty, LLC** |
| Offer | **$12,400** |
| Plan | **Renovate for Rental** |
| Notes/Recommendations | **Plans to invest $17,500 in renovations** |

**12) 121 Wood Ave – occupied single-family residence**

Date Acquired: 03/23/2015
Asking Price: N/A Appraised Value: $TBD
Listed: N/A Broker: N/A

Sam Rowser owns and lives at 123 Wood Avenue, next door to this property. The tenants who were living in this property at the time of foreclosure have been his neighbors for many years. Mr. Rowser does not wish to see them displaced and feels that he can best protect his property value by acquiring this property next door. He plans to renovate and keep the current tenants in the home. Because landlords living nearby tend to do an excellent job of maintaining rental properties and in order not to displace these tenants, this proposal seemed to warrant not listing the property competitively as the Land Bank typically does. Although the sales price is low, Mr. Rowser plans to make a significant investment in renovations. Based on the Land Bank's disposition policies staff recommend sale to Sam Rowser subject to an enforcement mortgage to be discharged once the proposed renovations are complete.

| 121 Wood Ave Purchase Offer | |
|---|---|
| Applicant | **Sam Rowser** |
| Offer | **$5,000** |
| Plan | **Renovate for Rental** |
| Notes/Recommendations | **Plans to invest $24,250 in renovations** |

**13) 112 Lawrence Street – vacant single-family residence**
**And 114 Lawrence Street – vacant lot**

Date Acquired: 3/23/15
Asking Price: $9,900 Appraised Value: $TBD
Listed: 04/21/2015 Broker: Reppi Real Estate

The Land Bank is currently in the process of merging these two properties and will not convey title until the resubdivision process is completed. Yolanda Finch has experience renovating and remodeling her home and two rental properties. Finch works with an experienced network of contractors to complete renovations. Based on the Land Bank's disposition policies staff recommend sale to Yolanda Finch with an enforcement mortgage to be discharged once the proposed renovations are complete.

| 112 Lawrence Street Purchase Offer | |
|---|---|
| Applicant | **Yolanda Finch** |
| Offer | **$5,000** |
| Plan | **Redevelop for Rental** |
| Notes/Recommendations | **Plans to invest $7,100 in renovations** |

**14) 611 Park Street – nonbuildable residential lot**

Date Acquired: 12/04/2013
Asking Price: $151 Appraised Value: $TBD
Listed: N/A Broker: N/A

This property contained one of six homes deconstructed by the Land Bank in 2014. Hsa Kay Da owns a rental property at 613 Park Street. She wishes to purchase the vacant lot at 611 Park Street to expand the property's yard and add a fence. Based on the Land Bank's disposition policies staff recommend sale to Hsa Kay Da, not to be conveyed until she has submitted an application to resubdivide and combine it with her neighboring property.

“Schedule A”

| 611 Park Street Purchase Offer | |
|---|---|
| Applicant | **Hsa Kay Da** |
| Offer | **$151** |
| Plan | **Side-Lot** |
| Notes/Recommendations | **See above** |

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation (the "GSPDC") was convened in public session at the offices of the GSPDC located at 431 East Fayette Street, Suite 375, Syracuse, New York 13202 on August 18, 2015 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
James Corbett, Vice Chair
Daniel Barnaba, Treasurer
Dwight L. Hicks, Secretary
Julie Cerio, Director

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.: 25 of 2015

**RESOLUTION AUTHORIZING AN AMENDMENT TO THE DEVELOPMENT PLAN FOR 409 SEELEY ROAD IN THE CITY OF SYRACUSE**

**WHEREAS**, the GSPDC and David Dunlap ("Buyer") entered a certain Development Enforcement Note and Mortgage dated as of March 27, 2015 ("Mortgage") in relation to the purchase and sale of 409 Seeley Road in the City of Syracuse (the "Property") and the implementation of a certain Development Plan, as defined in the Mortgage, for the Property; and

**WHEREAS,** the Development Plan contemplated the sale of the Property to an owner occupant following the renovation of the Property; and

**WHEREAS,** the Buyer has requested that the GSPDC consent to an amendment of the Development Plan permitting the Buyer to retain ownership of the Property and to lease the property for residential purposes in lieu of selling the Property to an owner occupant; and

**WHEREAS**, the Buyer has encountered additional, unforeseen costs in completing the renovation of the Property and, as such, is unable to recoup a reasonable return on his investment given the current market conditions for owner occupied housing in the area of the Property; and

**WHEREAS**, the GSPDC favored Buyer's Development Plan over a competing application to purchase the Property, which competing application included a purchase price of $1,000.00 more than Buyer's purchase price and contemplated leasing the property for residential purposes, based on the GSPDC's stated preference for owner-occupancy.

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 an amendment to the Development Plan permitting the Buyer to maintain ownership of the Property following completion of the planned renovation and permitting the Buyer to lease the Property for residential purposes, all in lieu of selling the Property to an owner occupant, conditioned on Buyer's payment of $1,000.00 to the GSPDC.

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 | ____ |
| 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 August 18, 2015 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 18th day of August, 2015.

________________________________
Dwight L. Hicks, Secretary

DEPARTMENT Management & Budget CONTRACT NO. _______________

# A G R E E M E N T

THIS AGREEMENT, by and between the COUNTY OF ONONDAGA, a municipal corporation of the State of New York, by Joanne M. Mahoney, its County Executive, hereinafter called the "County" and the GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION, a not-for-profit corporation with offices at 431 E. Fayette Street, Suite 375; Syracuse, NY 13202, hereinafter called the "Contractor";

## W I T N E S S E T H:

WHEREAS, by adopting Resolution No. 31-2012, this County Legislature authorized the creation of the Greater Syracuse Property Development Corporation, a land bank acting on behalf of Onondaga County and the City of Syracuse to acquire, redevelop and improve tax delinquent, vacant or abandoned property and to convert such properties to productive uses, and the land bank's efforts have resulted in an increased collection of property tax revenues since its creation; and

WHEREAS, in addition to increased property tax revenues already realized, county residents will continue to benefit from the land bank's improvement efforts, as such efforts will return more blighted properties to the tax rolls, expand available housing options without adding sprawl, raise property values for surrounding homes and businesses, and, more generally, begin to rejuvenate neighborhoods and generate economic opportunities; and

WHEREAS, the County Legislature has appropriated funds in the 2015 budget, pursuant to Resolution No.113-2015, adopted June 2, 2015, making such funds available for use by the Contractor;

NOW, THEREFORE, the parties hereto do mutually agree as follows:

## TERM

The term of this contract shall be from June 1, 2015, through the completion of services under this contract, but in any event not for a period longer than ten years. The County reserves the right to terminate this contract as the result of a material breach of the provisions herein, where such breach is incapable of being substantially cured or otherwise continues for a period in excess of ten (10) days after written notice thereof is given by the County to the Contractor. The County shall only be responsible for approved expenditures as of the date of the termination of this Agreement and any surplus funds existing after payment of all the claims must be returned to the County of Onondaga. For the purposes of this Agreement, the entire compensation amount of $500,000.00 shall be considered an approved expenditure.

No work may begin or any services provided under this contract until both parties hereto have signed this Agreement and notice to proceed has been given. The execution of this contract by both parties shall constitute the notice to proceed.

SCOPE OF SERVICES

Consistent with the terms of Resolution No. 113-2015, incorporated herein and made a part hereof, the Contractor shall acquire, redevelop and improve tax delinquent, vacant, or abandoned property within Onondaga County, and administer or cause to be administered a revolving fund to support acquisition and redevelopment of vacant bank owned housing, with revenues from the subsequent sales of such housing by Contractor are returned to the revolving fund to support acquisition and redevelopment of additional properties.

COMPENSATION

The County hereby agrees to pay the Contractor in full and final satisfaction of all services and expenses an amount not exceeding $500,000.00. Said amount shall be paid upon contract execution.

The use of funds paid to the Contractor pursuant to this contract shall be restricted as follows;

| | | |
|---|---|---|
| $300,000.00 | - | for any land bank purposes; |
| $200,000.00 | - | for a revolving fund to support acquisition and redevelopment of vacant bank owned housing. At the end of 10 years, the remainder of said funds may be retained and utilized by the Contractor for any land bank purpose. |

Contractor shall be entitled to a 10% Management Fee with respect to the amount to be used for any land bank purpose($300,000). Contractor is not entitled to and shall not be paid a Management Fee for administration of the revolving fund ($200,000).

Payment shall be made in accordance with established Onondaga County Comptroller procedures and upon submission of duly approved County claim forms which can only be obtained from the Onondaga County Division of Management and Budget hereby designated to act on behalf of the County in directing and reviewing the services required herein. The Contractor shall report directly to the Chief Fiscal Officer.

The Contractor further agrees to submit an annual financial report to the County Executive and the Division of Management and Budget within thirty (30) days after the end of each calendar year covering the use of all funds received pursuant to this Agreement during the calendar year. Said report must clearly and accurately verify the manner in which funds received from this Agreement were actually disbursed.

The Contractor shall make available at any time for examination and audit by the Chief Fiscal Officer, or his designee, Contractor's books, records, papers and other relevant data pertaining to the funds disbursed by the County pursuant to this Agreement and pertaining to any other matters in relation to the organization and management of the Contractor's organization.

In the event that this agreement is terminated by the County for material breach, consistent with the "TERM" provision herein, the County may take action to reclaim from the Contractor the funds paid as compensation under this agreement.

DEFENSE, INDEMNIFICATION AND HOLD HARMLESS

A. The Contractor covenants and agrees to indemnify, defend and hold harmless, to the fullest extent permitted by law, the County of Onondaga, its officers, agents and employees and representatives in connection with this Agreement, from and against any and all loss or expense that may arise by reason of liability for damage, injury or death, or for invasion of personal or property rights, of every name and nature including but not limited to: (i) claims of property damage; (ii) claims of personal injury to Contractor if self employed, Contractor’s employees, agents, or subcontractors; (iii) claims of personal injury to third parties; and (iv) reasonable attorneys’ fees, whether incurred as the result of a third party claim or to enforce this contract: arising out of or resulting directly or indirectly from the performance of the work or the enforcement of this Contract, irrespective of whether there is a breach of a statutory obligation or rule of apportioned liability; and whether casual or continuing trespass or nuisance, and any other claim for damages arising at law and equity alleged to have been caused or sustained in whole or in part by or because of misfeasance, omission of duty, negligence or wrongful act on the part of the Contractor.

B. Without otherwise limiting the scope of the indemnity provisions set forth in paragraph (A) herein, if Contractor serves upon the County, within ten (10) calendar days of being notified by County of a claim a duly executed copy of a letter from Contractor to Contractor's various insurers, providing notice of the Claim requesting that the Insurer provide defense therefore, and if within sixty (60) days thereafter, Contractor provides to the County a duly certified letter from Contractor's insurer(s): (i) Giving notice to Contractor that the claim is not within the scope of coverage of insurance contracts that Contractor is obligated to obtain and maintain in force pursuant to the terms of this AGREEMENT or; (ii) A Reservation of rights Letter; Together with (Contractor's duly signed consent to joinder in any pending action and to participation in settlement of the claim, the County shall assume the cost of defending the claim. Provided, however, that the County reserves all rights pursuant to applicable law and Paragraph A of this Section to seek recovery of all costs incurred by the county in defending the claim to the fullest extent allowed by applicable law. The County's reservation of rights as set forth herein is without prejudice to Contractor's right to seek to limit the obligation to indemnify the County for defense costs incurred by the County to the percentage of the claim or damages caused by the negligence or other fault of the County.

The Contractor further covenants and agrees to obtain the necessary insurance as required by the General Obligations Law of the State of New York and this contract to effectuate this Hold Harmless clause, and shall name the County of Onondaga as an additional insured on all applicable insurance and indemnification. (See also insurance provision).

INSURANCE

Contractor shall purchase and maintain insurance of the types and coverages set forth below, written on an occurrence basis, reasonably acceptable to the County of Onondaga and which will provide primary liability coverage to Contractor **AND WITH THE COUNTY NAMED AS AN ADDITIONAL INSURED ON A PRIMARY AND NON-CONTRIBUTING BASIS** for claims which may arise out of or result from Contractor’s operations under the Contract, including without limitation (i) claims because of bodily injury, occupational sickness or disease, or death, whether to Contractor if self-employed, Contractor’s employees or others and whether or not under a workers’ compensation or other similar act or law for the benefit of employees; and (ii) claims because of injury to or destruction of tangible property, including loss of use resulting therefrom. As the sole exception to the foregoing, the Contractor shall not be required to name the County as an additional insured on policies issued to it for the professional liability of the Contractor.

All policies shall be written so that the County of Onondaga will be notified of cancellation or restrictive amendment at least thirty (30) days prior to the effective date of such cancellation or amendment. Certificates or insurance from the carrier, or their authorized agent, with the appropriate additional insured endorsement attached showing the County of Onondaga as an additional insured and stating the limits of liability, expiration date which are acceptable to the County of Onondaga shall be filed with and accepted by the County of Onondaga before operations are begun. The intent is that this insurance, with the County of Onondaga being named as an additional insured, is to be primary over and above the County of Onondaga’s own general liability coverage.

The Contractor agrees to obtain and maintain General Liability Insurance including Comprehensive Form, Premises-Operations, Products/Completed Operations, Blanket Broad Form Contractual, Independent Contractors, and Broad Form Property Damage Coverage with minimum limits of not less than one million dollars ($1,000,000.00) Combined Single Limit for Bodily Injury and Property Damage.

Contractor further agrees to comply with the requirements of the New York State Workers’ Compensation Board regarding proof of compliance with the New York State Workers’ Compensation Law. The New York State Workers’ Compensation Board requires the County to obtain from Contractors proof of Workers’ Compensation insurance coverage, Self Insurance or exemption from the requirement of obtaining Workers’ Compensation insurance coverage. Proof must be submitted to the County on forms specified by the Workers’ Compensation Board and that are stamped as received by the Workers’ Compensation Board.

WORKERS’ COMPENSATION AND DISABILITY BENEFITS

This agreement shall be void and of no effect unless Contractor and other person or entity making or performing this agreement shall secure compensation for the benefit of, and keep insured during the life of this agreement, the employees engaged thereon, in compliance with the provisions of the New York State workers' compensation law.

Contractor shall show, before this agreement may be made or performed, and at all times during the life of this agreement, that Contractor, and other person or entity performing this agreement, is in compliance with the provisions of the New York State workers’ compensation law, by Contractor’s delivering to County’s Department of Law that New York State Workers’ Compensation Board (Board) form or State Insurance Fund (Fund) form described in one of the following subparagraphs numbered 1, 2, 3, or 4, and that Board form described in one of the following subparagraphs numbered 5, 6, or 7:

1. Board form C-105.2 (Fund form U-26.3, if the insurer is the State Insurance Fund), subscribed by the insurer, showing that Contractor, and other person or entity making or performing this agreement, has secured compensation, as workers’ compensation insurance, for the benefit of all employees, in compliance with the provisions of the New York State workers’ compensation law.

2. Board form SI-12, completed by Board’s self-insurance office and approved by Board’s secretary, showing that Contractor, and other person or entity making or performing this agreement, has secured compensation, as Board approved workers’ compensation self-insurance, for the benefit of all employees, in compliance with the provisions of the New York State workers’ compensation law.

3. Board form GSI-105.2, completed by the group self-insurance administrator, showing that Contractor, and other person or entity making or performing this agreement, has secured compensation, by being a participant in a workers' compensation group self-insurance plan, for the benefit of all employees, in compliance with the provisions of the New York State workers' compensation law.

4. Board form CE-200 bearing an exemption certificate number issued by Board, showing that Contractor, and other person or entity making or performing this agreement or the Work is not required to secure compensation for the benefit of all employees, in compliance with the provisions of the New York State workers' compensation law.

5. Board form DB-120.1, subscribed by the insurer, showing that Contractor, and other person or entity making or performing this agreement has secured the payment of disability benefits, as disability benefits insurance, for the benefit of all employees, in compliance with the provisions of the New York State workers' compensation law.

6. Board form DB-155, completed by Board's self-insurance office and approved by Board, showing that Contractor, and other person or entity making or performing this agreement, has secured disability benefits, as Board approved disability benefits self-insurance, for the benefit of all employees, in compliance with the provisions of the New York State workers' compensation law.

7. Board form CE-200 bearing an exemption certificate number issued by Board, showing that Contractor, and other person or entity making or performing this agreement is not required to secure disability benefits for the benefit of all employees, in compliance with the provisions of the New York State workers' compensation law.

ASSIGNMENT

Contractor is prohibited from assigning, transferring, conveying, subletting, or otherwise disposing of this agreement, or Contractor's right, title, or interest in this agreement, or Contractor's power to execute this agreement, to any other person or entity without the previous consent in writing of County.

INDEPENDENT CONTRACTOR

Contractor is an independent contractor. Neither Contractor, nor Contractor's officers, employees, agents, or servants shall hold themselves out as, or claim to be, officers, employees, agents, or servants of County.

CONFLICT OF INTEREST

At the time Contractor submits a bid, or if no bid is submitted, prior to performing any services under this agreement, Contractor shall deliver to County's Department of Law, the attached affidavit certifying that Contractor has no interest and will not acquire any interest, direct or indirect, that would conflict in any manner or degree with the performance of services to County. The affidavit shall further state that in rendering services to County no persons having any such interest shall be employed by Contractor. Contractor assumes full responsibility for knowing whether Contractor’s officers, employees, agents, or servants have any such interest and for certifying the absence of such conflict to County.

During the course of performing services for County, Contractor shall disclose immediately to County, by affidavit, every known or apparent conflict of interest and every ostensible or potential conflict of interest of Contractor, Contractor’s officers, Contractor’s employees, Contractor’s agents, and Contractor’s servants. The duty to disclose is a continuing duty. Such disclosure is a material obligation of this agreement and Contractor’s failure to comply with these provisions affords County the right to pursue any and all remedies for breach of agreement. In the event of an apparent or actual conflict of interest during the course of performance, Contractor shall suspend all work and services, and County’s payments to Contractor shall be suspended pending final approval by County or County’s Board of Ethics. If the conflict cannot be resolved to the satisfaction of County, County may terminate the agreement by written notice. Nothing herein shall be construed as limiting or waiving County's right to pursue damages or other remedies.

A conflict of interest includes any circumstance which might influence or appear to influence the judgment of Contractor, and Contractor shall disclose the same. Contractor shall disclose further the acceptance of compensation, monetary or otherwise, from more than one (l) payor or party for services on the same project or related project. Contractor shall disclose further the direct or indirect solicitation or acceptance of financial or other consideration from parties other than County for work on the project to which this agreement pertains. If applicable, Contractor shall disclose further the direct or indirect acquisition of any interest in the real estate which is the subject of the project, or in the immediate vicinity thereof. A conflict of interest of Contractor's officers, Contractor’s employees, Contractor’s agents, or Contractor’s servants shall be deemed a conflict of interest of Contractor, giving rise to the duty to disclose.

Contractor shall not disclose any data, facts or information concerning services performed for County or obtained while performing such services, except as authorized by County in writing or as may be required by law.

LICENSES AND PERMITS

Contractor shall obtain at Contractor’s own expense all licenses or permits required for Contractor’s services or work under this agreement, prior to the commencement of Contractor’s services or work.

APPROPRIATIONS

This agreement is executory only to the extent of the monies appropriated and available for the purpose of this agreement and no liability on account thereof shall be incurred by County beyond monies appropriated and available for the purpose thereof.

AGREEMENT MODIFICATIONS

This agreement represents the entire and integrated agreement between County and Contractor and supersedes all prior negotiations, representations or agreements either written or oral. This agreement may be amended only by a writing signed by County and Contractor.

SEVERABILITY

If any term or provision of this agreement shall be held invalid or unenforceable, the remainder of this agreement shall not be affected thereby and every other term and provision of this agreement shall be valid and enforced to the fullest extent permitted by law.

CLAUSES REQUIRED BY LAW

Each and every provision of law and clause required by law to be part of this agreement shall be deemed to be part of this agreement and to have been inserted in this agreement, and shall have the full force and effect of law.

SUSPENSION AND DEBARMENT

Contractor certifies that, except as noted, Contractor and any person associated with Contractor in the capacity of owner, partner, director, officer, or major stockholder is not currently under suspension, debarment, voluntary exclusion, or determination of ineligibility by any federal agency, and has not been suspended, debarred, voluntarily excluded or determined ineligible by any federal agency within the past three years.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the date and year hereinafter written.

COUNTY OF ONONDAGA

Dated:________________________ By: ________________________________________________

Joanne M. Mahoney, County Executive

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION

Dated:________________________ By: ________________________________________________

Form 1

State of ______________________)
County of _____________________) ss.:

On the ____ day of ________________ in the year _______ before me the undersigned, personally appeared _____________________________________, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that ____ (he or she or they) executed the same in ____ (his or her or their) capacit(y)(ies), and that by ____ (his or her or their) signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

_____________________________________

Form 2

State of ______________________)
County of _____________________) ss.:

On the ______ day of __________________ in the year _____ before me personally came ___________________________________________, who, being by me duly sworn, did depose and say that ____ (he or she or they) reside(s) in _______________________________________________________ (if the place of residence is in a city, must include the street and street number, if any); that ____ (he or she or they) is (are) the ______________________ (must be corporation's president or other officer or attorney-in-fact duly appointed) of _Greater Syracuse Property Development Corporation__the corporation described in and which executed the above instrument; and that ____ (he or she or they) signed ____ (his or her or their) name(s) thereto by authority of the board of directors of said corporation.

_____________________________________

*Instructions to Contractor About Signing and Acknowledging*

*If the contractor is an individual, a partnership, a limited liability company, an unincorporated association, or any entity, other than a corporation, the authorized signer of the agreement is to date and sign the agreement, and acknowledge signing, in only the Form 1, above, manner, before a notary public, and the notary public is to complete, sign, and affix the notary public's statement of authority to, only Form 1, above.*

*If the contractor is a corporation, the authorized signer of the agreement is to date and sign the agreement, and acknowledge signing, in both the Form 1, above, manner and in the Form 2, above, manner, before a notary public, and the notary public is to complete, sign, and affix the notary public's statement of authority to, both Form 1, above, and Form 2, above.*

CONFLICT OF INTEREST AFFIDAVIT

STATE OF NEW YORK ) ss:
COUNTY OF ONONDAGA)

_____________________________________________, being duly sworn, deposes and says, for and on behalf of the GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION, that:

1. I, ____________________________________________________, am an independent contractor, and have this date signed a contract to provide services to the County of Onondaga.

2. I certify that, as the Contractor, I have no interest nor will I acquire any interest, direct or indirect, which would conflict in any manner or degree with the performance of these services to the County.

3. I agree that in the rendering of services to the County, no persons having any such interest shall be employed by me. I have made diligent efforts to determine whether my employees or agents have any such interest and hereby certify that no such interest exists, upon information and belief.

Dated:_________________________

By:____________________________________________

For and On Behalf of
GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION.

Sworn before me this _____ day of

____________________________________

______________________________________
Notary Public

Quotation of Commercial Insurance

**Prepared for:**
GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION DBA GREATER SYRACUSE LAND BANK
431 E FAYETTE ST STE 375
SYRACUSE, NY 132021902

**Presented By:**
BROWN & BROWN EMPIRE STATE

Proposal Print Date:07/20/2015

SELECTIVE®

Quotation of Commercial Insurance
O (Office)
New Business

**Prepared for:**
GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION DBA GREATER SYRACUSE LAND BANK
431 E FAYETTE ST STE 375
SYRACUSE, NY 132021902

**Presented By:**
BROWN & BROWN EMPIRE STATE

The following quotation of insurance has been developed for the above captioned risk.
IT IS AGREED AND UNDERSTOOD NO COVERAGE HAS BEEN BOUND.

This quotation will expire after ( 30 ) days or the effective date of requested coverages unless otherwise notified.

Proposal Print Date: 07/20/2015
Underwritten By:
Selective Ins Co of America

Quotation of Commercial Insurance

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION DBA GREATER SYRACUSE LAND BANK

Quote # 72873400

Policy Period: 08/15/15 to 08/15/16

## Table Of Contents

SELECTIVE®

Quotation of Commercial Insurance

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION DBA GREATER SYRACUSE LAND BANK

Quote # 72873400

Policy Period: 08/15/15 to 08/15/16

## Premium Summary

| Coverage | Premium |
|---|---|
| Worker's Compensation | $4,472.00 |
| **Total Premium** | **$4,472.00** |

SELECTIVE®

Quotation of Commercial Insurance

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION DBA GREATER SYRACUSE LAND BANK

Quote # 72873400

Policy Period: 08/15/15 to 08/15/16

## Line Of Business Premium Recap

### Workers Compensation Premium Totals

| | |
|---|---|
| NY Workers Compensation Estimated Annual Premium | $4,472.00 |
| **Grand Total LOB Premium** | $4,472.00 |

Quotation of Commercial Insurance

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION DBA GREATER SYRACUSE LAND BANK

Quote # 72873400

Policy Period: 08/15/15 to 08/15/16

## Policy Location Schedule

| Loc# | Bldg# | Street | City | State | Zip |
|---|---|---|---|---|---|
| 001 | 001 | 431 E FAYETTE ST STE 375 | SYRACUSE | NY | 13202 |

SELECTIVE®

Quotation of Commercial Insurance

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION DBA GREATER SYRACUSE LAND BANK

Quote # 72873400

Policy Period: 08/15/15 to 08/15/16

## Workers Comp

| | |
|---|---|
| **Employers Liability** | Limit<br>BI by Accident 100,000 each accident<br>BI by Disease 100,000 each employee<br>BI by Disease 500,000 policy limit<br>Number of Employees: 4 |

### NY - NEW YORK

| **Location - 001/001** | **Premium Basis** | **Premium** |
|---|---|---|
| Class Code - 8810 | 182,600 | |
| CLERICAL OFFICE EMPLOYEES NOC (01) | | |
| Class Code - 9028 | 65,000 | |
| BUILDING OPERATION NOC (00) | | |
| Total Estimated Standard Premium | | $3,625.00 |
| Expense Constant | | $200.00 |
| NY Assessment | | $498.00 |
| Terrorism | | $124.00 |
| Catastrophe | | $25.00 |
| **NY Workers Compensation Estimated Annual Premium** | | $4,472.00 |
| **Total Workers Compensation Estimated Annual Premium** | | **$4,472.00** |

SELECTIVE®

Quotation of Commercial Insurance

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION DBA GREATER SYRACUSE LAND BANK

Quote # 72873400

Policy Period: 08/15/15 to 08/15/16

## Terrorism (Certified Acts) Information

Refer to attached

**YOUR POLICY INCLUDES TERRORISM COVERAGE FOR AN ADDITIONAL PREMIUM OF $124.00.**

Quotation of Commercial Insurance

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION DBA GREATER SYRACUSE LAND BANK

Quote # 72873400 - WORK COMP

Policy Period: 08/15/15 to 08/15/16

## PROPOSAL FOR INSURANCE WITH OPTION TO BIND

Dated: _____________________

Please bind the proposed insurance based on my signature below for up to 30 days, effective on the date signed, subject to the following:

1. This proposal is a summary only and is not the final offer of coverage or the final issued policy(ies).

2. This proposal's terms and premiums are available for 30 days from today's date or until the inception date of the final issued policy(ies).

3. This proposal's coverages and premium are preliminary and based on the underwriting and pricing information provided to and reviewed by Selective Insurance to date. Any coverage bound under this proposal may be cancelled for any underwriting reason immediately upon notice to me or my agent during the underwriting period, subject to applicable state law.

4. I will carefully review the final issued policy(ies) if issued. This proposal is not part of and cannot be incorporated into the final issued policy(ies). If there is any conflict between this proposal and the final issued policy(ies), the policy(ies) will govern.

5. The coverage bound under this proposal expires upon the expiration of the above defined 30-day period without further notice, unless a final policy(ies) is issued.

NOTICE TO NEW YORK APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR COMMERCIAL INSURANCE OR STATEMENT OF CLAIM FOR ANY COMMERCIAL OR PERSONAL INSURANCE BENEFITS CONTAINING ANY MATERIALLY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, AND ANY PERSON WHO, IN CONNECTION WITH SUCH APPLICATION OR CLAIM, KNOWINGLY MAKES OR KNOWINGLY ASSISTS, ABETS, SOLICITS OR CONSPIRES WITH ANOTHER TO MAKE A FALSE REPORT OF THE THEFT, DESTRUCTION, DAMAGE OR CONVERSION OF ANY MOTOR VEHICLE TO A LAW ENFORCEMENT AGENCY, THE DEPARTMENT OF MOTOR VEHICLES OR AN INSURANCE COMPANY COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME, AND SHALL ALSO BE SUBJECT TO A CIVIL PENALTY NOT TO EXCEED FIVE THOUSAND DOLLARS AND THE VALUE OF THE SUBJECT MOTOR VEHICLE OR STATED VALUE OF THE CLAIM FOR EACH SUCH VIOLATION.

| For the Applicant: | For Selective Insurance: |
|---|---|
| | |
| Print Name: | Print Name: |
| An Authorized Representative of the Applicant | An Authorized Representative of Selective Insurance |
| Dated: | Dated: |



40 Wantage Avenue, Branchville, NJ 07890 www.selective.com

Quotation of Commercial Insurance

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION DBA GREATER SYRACUSE LAND BANK

Quote # 72873400 - WORK COMP

Policy Period: 08/15/15 to 08/15/16

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| For the Applicant: | For Selective Insurance: |
|---|---|
| | |
| Print Name: | Print Name: |
| An Authorized Representative of the Applicant | An Authorized Representative of Selective Insurance |
| Dated: | Dated: |

 Selective Insurance includes and final issued policy(ies) may be issued by one or more of the following: Selective Insurance Company of America, Selective Insurance Company of New England, Selective Insurance Company of New York, Selective Insurance Company of South Carolina, Selective Insurance Company of the Southeast, Selective Way Insurance Company,Selective Ins Co of New England,Selective Casualty Ins Co,Selective Fire and Casualty In Co and Selective Auto Insurance Company of New Jersey. Please refer to the final issued policy(ies) for complete details of coverage, exclusions and limitations. Final policy issuance is subject to underwriting approval. This proposal only addresses the coverage types listed. Coverage availability varies by jurisdiction; other coverages may or may not be available in all areas. For questions regarding this proposal, contact your independent agent.

40 Wantage Avenue, Branchville, NJ 07890 www.selective.com

# Selective Customer Self-Service and Billing Options

SELECTIVE®
Response is everything.

We understand that each customer has unique needs—that's why Selective offers a variety of installment plans. Your agent can assist you with selecting a plan that works best with and meets the eligibility requirements for your particular policy. Please note that policies on the same account may have different payment plans and installment fees may apply.

- 1-Pay: Due in full at policy inception
- 2-Pay: Two equal installments due at policy inception and in the 6th month of the policy term
- 4-Pay: Four equal installments due at policy inception and in the 3rd, 6th and 9th months of the policy term
- Quarterly: Four equal installments due quarterly starting at policy inception
- 10-Pay: 19% due at policy inception, the remaining balance billed in nine equal monthly installments

***The SelectPay® Advantage (Electronic Funds Transfer)***
With our free SelectPay® service, your insurance payments can be automatically deducted from your checking or savings account. Not only will this save you time, but you'll avoid installment and late fees.

Signing up for SelectPay® is easy – just visit www.selective.com and sign in. Click the "Billing & Payments" tab and then choose the "Pay Bill" link. You will need your policy number and bank account information to complete the transaction.

***PaySync® Flexible Payment Program***
Get the cash flow flexibility you need with PaySync® for your Selective Workers Compensation (WC) and Commercial Package Policy (CPP). With PaySync® WC, pay your premium installments when you pay your payroll; with PaySync® CPP, premiums are broken down into 12, 24, 26, or 52 payments – your choice during policy issuance. Benefits include:

- No down payments and installment fees
- PaySync® is simply another pay plan option, so no special underwriting guidelines apply

You'll need to provide Selective with your payroll information each pay cycle to be eligible to the PaySync® WC program. Payroll information can be submitted by you or a third party, such as an accountant or payroll processor, on your behalf. For more information about the program, please visit selective.com/paysync or contact your agent.

**Your time is valuable. Selective lets you manage your policy on your own time through our online Customer Self-Service site. Here you can:**

- Pay your bill
- Schedule future payments
- Build and print certificates of insurance
- Print automobile ID cards
- File a claim
- Review, download or print a copy of your policy

Registration is simple. Have your policy or bill handy when you visit www.selective.com and then click "Need a Customer User ID and Password". Follow the onscreen instructions to answer the three security questions identifying your policy and begin managing your account 24/7.

# WC 00 04 22B
# TERRORISM RISK INSURANCE PROGRAM REAUTHORIZATION ACT DISCLOSURE ENDORSEMENT

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.

(The following "attaching clause" need be completed only when this endorsement is issued subsequent to preparation of the policy.)

This endorsement, effective on (DATE) at 12:01 A.M., standard time, forms a part of

Policy No. Endorsement No. Premium (if any) $

of the (NAME OF INSURANCE COMPANY)

issued to

Authorized Representative

This endorsement addresses the requirements of the Terrorism Risk Insurance Act of 2002 as amended and extended by the Terrorism Risk Insurance Program Reauthorization Act of 2015. It serves to notify you of certain limitations under the Act, and that your insurance carrier is charging premium for losses that may occur in the event of an Act of Terrorism.

Your policy provides coverage for workers compensation losses caused by Acts of Terrorism, including workers compensation benefit obligations dictated by state law. Coverage for such losses is still subject to all terms, definitions, exclusions, and conditions in your policy, and any applicable federal and/or state laws, rules, or regulations.

**Definitions**

The definitions provided in this endorsement are based on and have the same meaning as the definitions in the Act .If words or phrases not defined in this endorsement are defined in the Act, the definitions in the Act will apply.

"Act" means the Terrorism Risk Insurance Act of 2002, which took effect on November 26, 2002, and any amendments thereto, including any amendments resulting from the Terrorism Risk Insurance Program Reauthorization Act of 2015.

"Act of Terrorism" means any act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security, and the Attorney General of the United States as meeting all of the following requirements:

**a.** The act is an act of terrorism.

**b.** The act is violent or dangerous to human life, property or infrastructure.

**c.** The act resulted in damage within the United States, or outside of the United States in the case of the premises of United States missions or certain air carriers or vessels.

**d.** The act has been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

"Insured Loss" means any loss resulting from an act of terrorism (and, except for Pennsylvania, including an act of war, in the case of workers compensation) that is covered by primary or excess property and casualty insurance issued by an insurer if the loss occurs in the United States or at the premises of United States missions or to certain air carriers or vessels.

"Insurer Deductible" means, for the period beginning on January 1, 2015, and ending on December 31, 2020, an amount equal to 20% of our direct earned premiums, during the immediately preceding calendar year.

**Limitation of Liability**

The Act limits our liability to you under this policy. If aggregate Insured Losses exceed $100,000,000,000 in a calendar year and if we have met our Insurer Deductible, we are not liable for the payment of any portion of the amount of Insured Losses that exceeds $100,000,000,000; and for aggregate Insured Losses up to $100,000,000,000, we will pay only a pro rata share of such Insured Losses as determined by the Secretary of the Treasury.

**Policyholder Disclosure Notice**

**1.** Insured Losses would be partially reimbursed by the United States Government. If the aggregate industry Insured Losses exceed:

  **a.** $100,000,000, with respect to such Insured Losses occurring in calendar year 2015, the United States Government would pay 85% of our Insured Losses that exceed our Insurer Deductible.

  **b.** $120,000,000, with respect to such Insured Losses occurring in calendar year 2016, the United States Government would pay 84% of our Insured Losses that exceed our Insurer Deductible.

  **c.** $140,000,000, with respect to such Insured Losses occurring in calendar year 2017, the United States Government would pay 83% of our Insured Losses that exceed our Insurer Deductible.

  **d.** $160,000,000, with respect to such Insured Losses occurring in calendar year 2018, the United States Government would pay 82% of our Insured Losses that exceed our Insurer Deductible.

  **e.** $180,000,000, with respect to such Insured Losses occurring in calendar year 2019, the United States Government would pay 81% of our Insured Losses that exceed our Insurer Deductible.

  **f.** $200,000,000, with respect to such Insured Losses occurring in calendar year 2020, the United States Government would pay 80% of our Insured Losses that exceed our Insurer Deductible.

**2.** Notwithstanding **Item 1** above, the United States Government will not make any payment under the Act for any portion of Insured Losses that exceed $100,000,000,000.

**3.** The premium charge for the coverage your policy provides for Insured Losses is included in the amount shown in **Item 4** of the Information Page or in the Schedule below.

## Schedule

| State | Rate | Premium |
|---|---|---|

# WC 00 04 21D
# CATASTROPHE (OTHER THAN CERTIFIED ACTS OF TERRORISM) PREMIUM ENDORSEMENT

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.

(The following “attaching clause” need be completed only when this endorsement is issued subsequent to preparation of the policy.)

This endorsement, effective on (DATE) at 12:01 A.M., standard time, forms a part of

Policy No. Endorsement No. Premium (if any) $

of the (NAME OF INSURANCE COMPANY)

issued to

Authorized Representative

This endorsement is notification that your insurance carrier is charging premium to cover the losses that may occur in the event of a Catastrophe (other than Certified Acts of Terrorism) as that term is defined below. Your policy provides coverage for workers compensation losses caused by a Catastrophe (other than Certified Acts of Terrorism). This premium charge does not provide funding for Certified Acts of Terrorism contemplated under the Terrorism Risk Insurance Program Reauthorization Act Disclosure Endorsement **(WC 00 04 22 B),** attached to this policy.

For purposes of this endorsement, the following definitions apply:

- Catastrophe (other than Certified Acts of Terrorism): Any single event, resulting from an Earthquake, Noncertified Act of Terrorism, or Catastrophic Industrial Accident, which results in aggregate workers compensation losses in excess of $50 million.
- Earthquake: The shaking and vibration at the surface of the earth resulting from underground movement along a fault plane or from volcanic activity.
- Noncertified Act of Terrorism: An event that is not certified as an Act of Terrorism by the Secretary of Treasury pursuant to the Terrorism Risk Insurance Act of 2002 (as amended) but that meets all of the following criteria:
  - **a.** It is an act that is violent or dangerous to human life, property, or infrastructure;
  - **b.** The act results in damage within the United States, or outside of the United States in the case of the premises of United States missions or air carriers or vessels as those terms are defined in the Terrorism Risk Insurance Act of 2002 (as amended); and
  - **c.** It is an act that has been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.
- Catastrophic Industrial Accident: A chemical release, large explosion, or small blast that is localized in nature and affects workers in a small perimeter the size of a building.

The premium charge for the coverage your policy provides for workers compensation losses caused by a Catastrophe (other than Certified Acts of Terrorism) is shown in **Item 4** of the Information Page or in the Schedule below.

**Schedule**

| State | Rate | Premium |
|---|---|---|

# BROWN & BROWN EMPIRE STATE ADDENDUM TO COMPANY PROPOSAL

We are pleased to furnish you with this proposal of insurance. In issuing this proposal, we have used all possible care to acquaint you with your proposed coverages. This proposal is a brief summation of the major coverage features and is therefore, not a complete description of all the terms, conditions and limitations. It is not a substitute for the actual policy that will be issued.

For your actual rights and obligations under existing insurance policies, reference should always be made to the policies themselves. Specimen policy forms are available upon request.

This proposal is based upon the exposures to loss as herein stated. Any changes to these exposures may affect the final premium.

Extensions of coverage are provided subject to specific policy limits and conditions. The detail regarding these extensions may be provided upon your request.

Additional coverage and/or increased limits may be available. Values insured are ultimately the insured's decision.

As confirmation of the financial status of the insurance company(ies) offering coverage in this proposal, the A.M. Best Rating is as follows:

Insurance Company/ies: Selective Insurance Company

A.M. Best Rating: A

Enclosure: The enclosure accompanying this mailing discloses compensation which we may receive from insurance companies. We are providing this statement for your informational purposes and no action or response regarding the disclosure itself is required.

If a wholesale broker has been utilized in the placement of your insurance, an additional Compensation Disclosure is attached.

**NEW YORK COMPENSATION DISCLOSURE**
Regulation 194 - Mandatory Compensation Disclosure

Insurance producers licensed by the State of New York are authorized by their license to confer with insurance purchases about the benefits, terms and conditions of insurance contracts; to offer advice concerning the substantive benefits of particular insurance contracts; to sell insurance; and to obtain insurance for purchasers. Our role as an insurance producer in any ordinary transaction typically involves one or more of these activities.

We will receive compensation in the form of commission or fees for assistance with the placement, servicing, claims handling or renewal of your insurance coverages. Commission compensation will be based on the insurance contract you purchase and may vary depending on a number of factors including the insurance contract(s) and the insurer(s) the purchaser selects. In addition to compensation we will receive, other parties such as excess and surplus lines brokers, wholesale brokers, reinsurance intermediaries, underwriting managers and similar parties, some of which may be owned in whole or in part by Brown & Brown, Inc., may also receive compensation (derived from your premium payments) for their role in providing insurance products or services to you pursuant to their separate contracts with insurance or reinsurance carriers. Additionally, it is possible we, or our corporate parents or affiliates, may receive contingent payments or allowance from insurers based on factors that are not client-specific, such as the performance and/or size of an overall book of business produced with an insurer. That compensation is partially derived from your premium dollars, after being combined (or “pooled”) with the premium dollars of other insureds that have purchased similar types of coverage. We generally do not know if a contingent payment will be made by a particular insurer, or the amount of any such contingent payment, until the underwriting year is closed. We may also receive invitations to programs sponsored and paid for by insurance carriers to inform brokers regarding their products and services, including possible participation in company-sponsored events such as trips, seminars, and advisory council meetings, based upon the total volume of business placed with the carrier you select. We may, on occasion, receive loans or credit from insurance companies. Additionally, in the ordinary course of our business, we may receive and retain interest on premiums you pay from the date we receive them until the date premiums are remitted to the insurance company or intermediary. If we assist with placement and other details of arranging for the financing of your insurance premium we may also receive a fee from the premium finance company.

You may obtain information about compensation expected to be received by us based in whole or part on the sale of insurance to you, and (if applicable) compensation expected to be received based in whole or part on any alternative quotes presented to you by us, by requesting such information from us.

**Questions and Information Requests.** Should you have any questions, or require additional information, please contact this office at 1-800-426-1120 or, if you prefer, submit your question or request on line at http://www.bbinsurance.com/customerinquiry.shtml

**Amendment One**

**to the**

**MASTER SUBSCRIPTION AGREEMENT FOR *ePropertyPlus* SERVICES**

**Between**

**STR.GRANTS, L.L.C.**

**And**

**The Greater Syracuse Property Development Corporation**

**BACKGROUND:**

Under the terms of the Master Subscription Agreement (the "Agreement") between STR.GRANTS, LLC ("STR") and the Greater Syracuse Property Development Corporation ("Subscriber") dated August 15, 2013, the Subscriber specified one (1) Standard Users for the duration of the 12-months of the User Subscription Service.

**CHANGES:**

**A. User Subscription Services:**

The Subscriber has decided to add two (2) Standard Users and one (1) Light User to the Agreement effective with the start of the new 12-month Service Term (August 28, 2015). A **Light User** has read only privileges on properties, programs, projects, services, financials, parties, and applications; and has the ability to add property notes (but can't add notes on any other aspects of the ***ePropertyPlus*** solution or search and report on notes). The renewal ***ePropertyPlus*** tiered monthly fee model is as follows:

| ***Fee/Light User*** | ***Fee/Standard User*** | ***External Users*** | ***Internal StandardUsers*** |
|---|---|---|---|
| **$67.53** | **$270.11** | **Unlimited** | **Up to 2** |
| **$57.88** | **$231.53** | **Unlimited** | **3 – 6** |
| **$50.99** | **$203.96** | **Unlimited** | **7 – 10** |
| **$46.31** | **$185.22** | **Unlimited** | **11+** |

The specifics related to the renewal of a new 12-month Service Term effective August 28, 2015, are as follows:

| **RENEWAL TERMS:** | |
|---|---|
| Start Date: | August 28, 2015 |
| 12-month Service Term | 8/28/2015 – 8/27/2016 |
| Number of Specified Standard Users | 3 |
| Monthly Standard User Fee | $ 231.53/user |
| Number of Specified Light Users | 1 |
| Monthly Light User Fee | $ 57.88/user |
| Monthly User Subscription Service Fee based on 3 Standard Users and 1 Light User | $ 752.47/month |
| Annual User Subscription Service Fee based on 3 Standard Users and 1 Light User | **$ 9,029.64/year** |

| | |
|---|---|
| User Fee for each additional Specified Standard User (up to a total of 6) | $ 231.53/month |
| | |
| **SUBSCRIBER WILL PAY THE USER SUBSCRIPTION SERVICE FEE FOR THE RENEWED 12-MONTH SERVICE TERM ON AN ANNUAL BASIS IN ADVANCE.** | |

All other terms and conditions of the Agreement remain unchanged.

IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS AGREEMENT TO BE SIGNED AND DELIVERED BY THEIR DULY AUTHORIZED OFFICERS, ALL AS OF THE DATE FIRST HEREIN WRITTEN.

| The Subscriber: | STR.GRANTS, L.L.C: |
|---|---|
| By: ___________________________________ | By: _________________________________ |
| Name: Katelyn Wright | Name: ____________________________ |
| Title: Executive Director | Title: _______________________________ |
| Date: 8/18/15 | Date:________________________________ |