



To: Board of Directors; Greater Syracuse Property Development Corporation + John Sidd
From: Katelyn Wright
Date: October 19, 2015
Re: Board of Directors Meeting – October 20, 2015

The Greater Syracuse Property Development Corporation will hold a meeting of the Board of Directors on **Tuesday, October 20, 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

September 15, 2015

V. Executive Summary & Financial Statements

VI. Committee Reports

Finance Committee – 10/14/15

VII. New Business

- A. Authorize the sale of multiple properties
- B. Adopt 2016-2020 Budget
- C. 2015 Budget Amendment
- D. Sale of Multiple Properties to Housing Visions
- E. Authorize the Acquisition of Multiple properties from the County of Onondaga
- F. Authorize the Acquisition of Multiple properties from SURA
- G. Authorize the Purchase of 1118 Butternut St
- H. Authorize the Purchase of 1227 Butternut St
- I. Approve 2015-16 Funding Contract with City of Syracuse
- J. Authorize the Acquisition of Multiple Properties from the City of Syracuse (Phase IX)

Procurement

- K. Approve payment for cost of demolition at 1631 and 1641 S. Salina Street after final draw on SIDA funds
- L. Contract for the demolition of multiple properties
- M. Contract for air monitoring of the above demolitions
- N. Approve payment of City water shutoff at the above demolitions
- O. Install Fence at 1204 Butternut Street
- P. Approve 2015-16 Snow Removal Contracts
- Q. 2015/16 City/School Charges: \$2,688.27 (properties acquired in Q4)
- R. 2015 County Charges: \$10,681.05 (properties acquired in Q4)

VIII. Discussion

- 2016 County Budget adopted
- 2016 Sewer Unit Charges – progress report
- \$1 home program planned for the Near Westside
- Slow down sales for planning/policy review
- 224 Davis Street – appeal to reverse foreclosure

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, October 20, 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 PROPERTY DEVELOPMENT CORPORATION

CERTIFICATE REGARDING NO CONFLICT OF INTEREST

MEETING DATE: October 20, 2015

The Greater Syracuse Property Development Corporation (the “GSPDC”) has this day considered numerous business items (each a “Transaction”) including, but not limited to, the sale of real or personal property to, undertaking projects with or on behalf of, and entering contracts with, certain individuals and business entities (each a “Stakeholder”).

I, the undersigned director, officer or employee of GSPDC, **DO HEREBY CERTIFY**, as follows:

1. I do not have any interest with regard to any Transaction which would cause the Transaction to be deemed a “related party transaction” (as defined in Section 102[a][24] of the New York Not-For-Profit Corporation Law), and no Relative (as defined in Section 102[a][22] of the New York Not-For-Profit Corporation Law) of mine or entity in which I have an ownership or beneficial interest has any such interest.

A “related party” as defined under Section 102(a)(23) of the New York Not-For-Profit Corporation Law means: (a) any director, officer or key employee of the GSPDC or any affiliate of the GSPDC; (b) any relative of any director, officer or key employee of the GSPDC or any affiliate of the GSPDC; or (c) any entity in which any individual described in clauses (a) and (b) above has a thirty-five percent or greater ownership or beneficial interest or, in the case of a partnership or professional corporation, a direct or indirect ownership interest in excess of five percent.

A “related party transaction” as defined under Section 102(a)(24) of the New York Not-For-Profit Corporation Law means any transaction, agreement or any other arrangement in which a related party has a financial interest and in which the GSPDC or any affiliate of the GSPDC is a participant.

2. I do not have any interest in, or relationship with, any Stakeholder which would violate the GSPDC’s Code of Ethics, Section 1614 of the New York Not-for-Profit Corporation Law, Sections 73 or 74 of the New York Public Officers Law, or Section 4.15 of the Intermunicipal Agreement between Onondaga County and the City of Syracuse dated March 27, 2012 or which would create a potential conflict of interest as defined pursuant to Article VIII of the Bylaws of the GSPDC.
3. The nature and extent of any interest I may have in any Stakeholder or Transaction is described in Exhibit A annexed hereto, such disclosure to be made a part of and set forth in the official minutes of the GSPDC.

BOARD OF DIRECTORS:

Vito Sciscioli, Chair

Daniel Barnaba, Treasurer

Dwight L. Hicks, Secretary

James Corbett, Vice Chair

Julie Cerio

STAFF:

Katelyn E. Wright, Executive Director

Benjamin Gray

Patrick Stanczyk

Jake Thorsen



Executive Summary

October 20, 2015 Board of Directors Agenda

I. Executive Summary & Financial Statements

Summary financial statements through the end of August are included on p. 9 of your packet.

II. Committee Reports

The Finance Committee met on 10/14/15 and discussed an amendment to the 2015 Budget and the 2016-19 Budget that must be submitted to the Authorities Budget Office by October 31. They recommended that the two draft budgets submitted to the board today be approved.

They also discussed more detailed estimates of the cost of bringing property management services in-house by hiring two additional staff members and other logistical issues associated with expanding the Land Bank's staff. Ms. Wright reviewed with the committee possible changes to employee health insurance coverage and/or the organization's personnel policy that may become necessary as the staff expands. This committee will continue to communicate with the Land Bank staff regarding plans for this change to the Land Bank's operations. Katelyn will email job descriptions to the board shortly for your review and comment prior to advertising for two staff openings.

This committee will also reconvene in the next few weeks to have more detailed discussions regarding the Land Bank's procedures governing the sale of property in order to cover concerns shared by the City of Syracuse and Land Bank staff regarding maximizing sales price, impact on neighborhood comps, and ensuring the quality of renovations completed by our buyers.

III. New Business

A. Authorize the sale of multiple properties

See attached p. 16

B. Adopt 2016-2020 Budget

Discussed by the Finance Committee on 10/14/15; See attached p. 23

C. 2015 Budget Amendment

Discussed by the Finance Committee on 10/14/15; See attached p. 27

D. Sale of Multiple Properties to Housing Visions

We recommend that the board discuss this item today and that Housing Visions conducts additional public outreach prior to the board voting to authorize the sale at our November 17 meeting in advance of their early December application to the state for Low Income Housing Tax Credits (LIHTC).

Housing Visions is proposing to purchase 17 properties from the Land Bank for a total of \$252,586.50, which recoups our cost of acquisition and carrying the property through June 2016, plus a 10% admin fee for time entailed in acquiring and managing these properties. If awarded, their offer would also allow for \$125,000 of their developers' fee earned on the project to be shared with the Land Bank, which we would propose to use on improving other

properties in the surrounding area in order to support the successful revitalization of this multi-block stretch of Butternut Street.

E. Authorize the Acquisition of Multiple properties from the County of Onondaga

Last year the Land Bank requested the County divert 12 properties from the auction so that we could utilize our screening process and enforcement mortgage to guarantee more predictable outcomes than the auction. Six paid before the auction and we were able to acquire the remaining six. Four could be sold to private investors and two were demolition candidates (one of which is complete and the other demo is contracted, but not yet down). Over the past few months we've reached out to Village and Town officials with the 2015 auction list to see if they might be interested in our assistance. We anticipate letters of support to be sent to the County Executive and County Legislature from the Town Supervisors from Elbridge, Salina, and Dewitt and the mayors of the Villages of Baldwinsville and Jordan for the Land Bank's request – which is attached on p. 38 of your packet.

F. Authorize the Acquisition of 617 Tully St from SURA

The Syracuse Urban Renewal Agency wishes to sell this unimproved residential lot to the Land Ban for \$1 so that we can combine it with 615 Tully Street, which the Land Bank already owns.

G. Authorize the Purchase of 1118 Butternut St - \$50,000

This property is a single-family home located between Land Bank-owned properties at 1116 and 1120 Butternut Street. The three properties will be combined to create a large enough site for new construction as part of the LIHTC project proposed for Butternut Street.

H. Authorize the Purchase of 1227 Butternut St - \$10,000

This property is a parking lot adjacent to 1229 Butternut, which is a three-unit scheduled for renovation as part of the LIHTC project proposed for Butternut Street, currently owned by the Land Bank.

I. Approve 2015-16 Funding Contract with City of Syracuse

The draft attached on p. 41 was approved by the Common Council on Tuesday, October 13.

J. Authorize the Acquisition of Multiple Properties from the City of Syracuse (Phase IX)

See attached resolution starting on p. 51 of your packet.

Occupied Commercial	3
Owner Occupied	20
Parking Lot	3
Rental Occupied	40
Vacant Commercial	1
Vacant Industrial	1
Vacant Lot	10
Vacant Residential	41
Total	119

This batch includes 106 structures and 13 lots. Even with a very conservative estimate that we would carry these buildings for an average of 3 years each and only sell for an average of \$5,000/property we would project a net gain of over \$400,000 so this batch appears to be a relatively low risk for the Land Bank to assume ownership. Obviously we will incur these costs associated with acquiring and carrying properties before any sales revenue is generated, but this is a relatively small phase of foreclosures and acquisition of these properties falls well within our means based on financial projections prepared in the recent budget process.

The outlier, as always, will be demolition costs. If the City's foreclosures continue at the anticipated pace we will have 180 demolition candidates without funding assigned to their demolition by the end of 2016. Nevertheless, we believe it is better to place these buildings in local control in the interim until demo funds can be raised, rather than let them continue to languish as abandoned properties. So far 30% of all structures foreclosed upon have turned out to be demolition candidates so we project that 32 of these will be, as well.

Procurement

K. Approve payment for cost of demolition at 1631 and 1641 S. Salina Street

Earlier this year we issued an RFP to see if any developers were interested in redeveloping these two properties – 1631 and 1641 S. Salina Street. 1631 is known as the Gothic Cottage and has been a lightning rod for local historic preservationists, but has been vacant since the 1970s and many attempts by local nonprofits and developers to save it using a variety of private and grant funds over the years have all failed to get the building reoccupied. 1641 next door was built as the Danforth Congregational Church and has been vacant for the past several years, since being condemned by the Fire Department. Even when it was recently in use, it appears that for the past decade or more the back half of the building was shut off and not used, allowing many holes in the roof to develop. We received no responses to our RFP and have reached the conclusion that these buildings cannot be salvaged. On the positive side, we anticipate that this site will be a great candidate for new multi-family construction once cleared.

We have drawn down all but \$262,276 remaining SIDA funds and all but \$177,000 of AG funding for demos is already allocated to specific address (AG \$ must be used for residential demos) and the City's \$750,000 of CDBG is allocated to 30+ smaller residential properties in dire need of demo. We are seeking board authorization to spend up to \$87,425.63 in unrestricted assets for the remaining balance of the demo cost.

\$ 262,276.83	remaining SIDA demo funds
	--pending jobs to be invoiced--
\$ 25,710.67	353 Midland
\$ 30,702.69	214 Sackett
\$ 26,164.94	1208 State St S
\$ 28,836.27	817 South Ave (1/2 building)
\$ 29,153.16	641 S West St
\$ 69,428.16	1101-05 Wolf St
\$ 156,616.74	ESTIMATED cost of 1631 and 1641 S Salina St
\$ (104,335.80)	GAP
\$ 16,910.17	Remaining County Decon \$
\$ (87,425.63)	Procurement to be approved today

L. Contract for the demolition of multiple properties

The Land Bank has relied to date on funds from SIDA (\$1 mill), the Office of the NY Attorney General (, Onondaga County (\$250,000), and the City of Syracuse (though CDBG funds awarded to HHQ) for the demolition of blighted properties. As you see above the SIDA funds have been fully depleted, \$750,000 in CDBG is allocated to specific addresses, and all but \$177,000 of the AG funds have been assigned to specific addresses. Even with these significant allocations for demolition, we have been able to address mostly safety hazards and have been unable so far to direct significant resources toward the demo of blighted properties that do not rise to the level of immediate safety hazard, but are significant from a planning perspective – blighted eyesore properties on high-traffic corridors and at 'gateway' locations that impact the public's perception of the City.

We are proposing to spend unrestricted cash for the demolition of seven such properties to be completed before the end of this calendar year.

- 205 Turtle St (at Lodi; two structures)
- 312 Lodi St
- 317 Lodi St
- 415 Lodi St
- 2508-10 S State St
- 2516-18 S State St
- 304 Tallman St (at Oneida St)
- 326 Fitch St (not highly visible, but demo funded by Wells Fargo)

Contractor	9 Property Package
Crisafulli	\$165,000.00
Ultraclean, Inc.	\$148,888.00
Infinity	\$135,000.00*
Ritter	\$178,399.00

*Infinity is the low bid, but has not yet completed the two jobs the Land Bank awarded them in July. The Land Bank staff recommends the Board award the job to Ultraclean, Inc. as the lowest *qualified* bidder as time is of the essence to complete these jobs before snowfall.

M. Contract for air monitoring of the above demolitions

Contractor	9 Property Package
HSE	\$11,439.00
TES	\$8,555.00
Churchill	\$6,930.00
AECC	No response

N. Approve payment of City water shutoff at the above demolitions

The City charges a \$1,000 fee per water service kill for demolitions. The Land Bank indicated to our contractors that we would schedule and pay for this work in advance of their demolition in order to expedite service from the Water Department. We are seeking board approval for a \$9,000 payment to the Dept of Water.

O. Install Fence at 1204 Butternut Street

You'll note that the Housing Visions offer for Butternut St properties covers our carrying costs associated with the properties that they are acquiring, a charge for administrative effort to carry and acquire those properties, plus an additional \$125,000 share of their developers fee. Our intention is to use this funding to carry out further improvements in the area around this development. It will include additional acquisition and demolition of 'problem' properties nearby and offset costs such as this.

The buyer of 1204 Butternut Street is very concerned about foot traffic cutting through the back of this property to a house nearby where illegal activity is a frequent problem. This fence is intended to enable him to expand his property, add parking, and create some 'defensible space' around his store. This 6' chain link fence will run along the rear and side property lines.

Butler Fence	\$3,892.00
Atlas Fence	\$4,345.00
Arrow Fence	\$2,675.00

P. Approve 2015-16 Snow Removal Contracts

Last year we were able to competitively bid snow-removal and reduce our costs to \$8.50-\$9.50/lot (corner lots costing somewhat more and additional charges not listed above for properties listed for sale where all walks are shoveled and salted more frequently). This year we re-bid and received responses from MNS Pro (our contractor from last year), Dee's Property Maintenance (currently under contract for our debris removal and lawn maintenance), and Project Joseph of Catholic Charities.

We are seeking the board's approval to split the contracted snow removal between MNS and Dee's due to the volume of our inventory, to maintain capacity to respond in the event of a major storm event.

Q. 2015/16 City/School Charges: \$2,688.27 (properties acquired in Q4)

R. 2015 County Charges: \$10,681.05 (properties acquired in Q4)

IV. Discussion

- 2016 County Budget adopted

\$250,000 unrestricted; \$250,000 for demolitions

- 2016 Sewer Unit Charges – progress report

Chairman McMahon interested in two amendments that would expand the exemption. Waiting for more news on this item.

- \$1 home program planned for the Near Westside
- Slow down sales for planning/policy review
- 224 Davis Street – appeal to reverse foreclosure

Greater Syracuse Property Development Corporation

Balance Sheet

As of August 31, 2015

	Aug 31, 15
ASSETS	
Current Assets	
Checking/Savings	
10000 · Checking	3,524,016.02
11000 · Savings	25.00
Total Checking/Savings	3,524,041.02
Accounts Receivable	
11001 · Accounts Receivable	-678.00
Total Accounts Receivable	-678.00
Other Current Assets	
12500 · Prepaid Insurance	44,988.39
12900 · Prepaid Expense	11,453.63
Total Other Current Assets	56,442.02
Total Current Assets	3,579,805.04
Fixed Assets	
13000 · Depreciable Rental Property	9,200.00
14000 · Computer	9,558.36
15000 · Furniture and Equipment	8,104.33
16000 · Software and Website	9,000.00
17000 · Accumulated Depreciation	-10,746.45
Total Fixed Assets	25,116.24
Other Assets	
18000 · Cost of Properties Held	341,329.02
Total Other Assets	341,329.02
TOTAL ASSETS	3,946,250.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	280,128.29
Total Accounts Payable	280,128.29
Other Current Liabilities	
20500 · Down Payment on Property Sale	3,500.00
21000 · 401(k) Payable	1,031.68
22000 · Accrued Expenses	29,301.65
Total Other Current Liabilities	33,833.33
Total Current Liabilities	313,961.62
Long Term Liabilities	
28000 · Deferred Grant Inflow	
28001 · AG Demo '14	207,721.53
28002 · AG Purch/Rehab '14	677,241.10
28003 · County Loan Guarantee '14	150,000.00
28004 · County Deconstruction '14	16,910.17
28005 · County Geographic Targeted '14	140,980.29
Total 28000 · Deferred Grant Inflow	1,192,853.09
Total Long Term Liabilities	1,192,853.09
Total Liabilities	1,506,814.71
Equity	
32000 · Unrestricted Net Assets	3,129,415.84
Net Income	-689,980.25
Total Equity	2,439,435.59
TOTAL LIABILITIES & EQUITY	3,946,250.30

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

	Aug 15	Jan - Aug 15
Ordinary Income/Expense		
Income		
40000 · Government Grants		
40030 · Admin/Developer's Fee	9,215.95	41,336.96
40040 · Onondaga County	0.00	15,631.71
40060 · NY Attorney General	207,249.01	608,025.68
Total 40000 · Government Grants	216,464.96	664,994.35
41000 · Donated Property	0.00	119,450.00
42000 · REO Donated Funds	0.00	79,017.00
43000 · In-Kind Donation	0.00	7,002.80
48000 · Side Lot Application Income	100.00	350.00
49000 · Rental Income	7,300.00	84,733.50
49500 · Sale of Property	206,952.00	784,713.55
Total Income	430,816.96	1,740,261.20
Cost of Goods Sold		
50000 · Cost of Sales		
500VI · Vacant COS Inventorial		
50010 · Property Purchase Cost	3,020.00	64,617.70
50015 · Donated Property Value	0.00	119,450.00
50020 · Recording Fees	4,112.50	47,162.50
50030 · Initial Inspections Commercial	0.00	3,450.00
50032 · Initial Inspections Residential	25.00	67,900.00
50040 · Board-Up	1,808.00	38,182.33
50050 · Debris Removal - Initial	0.00	21,625.00
50090 · Renovation Inventory	174,402.05	174,402.05
50100 · Stabilization	3,751.17	22,863.19
50115 · Environ. Assess. Inventorial	0.00	2,695.00
50170 · Architectural Prof. Services	0.00	250.00
50180 · Land Survey Prof. Services	0.00	14,450.00
50200 · Property Appraisal	3,900.00	23,270.00
50999 · Spec Reclass to/from Inventory	49,510.44	193,000.01
53999 · Rental Reclass to Fixed Assets	0.00	-3,268.10
Total 500VI · Vacant COS Inventorial	240,529.16	790,049.68
500PC · Periodic COS		
50031 · Periodic Inspections	7,725.00	56,551.00
50045 · Pest Exterminations	250.00	3,513.02
50051 · Debris Removal - Periodic	7,052.00	60,448.76
50060 · Re-Key	875.50	19,623.72
50070 · Lawn Maintenance	12,879.70	51,566.18
50080 · Snow Removal	0.00	25,676.47
50110 · Demolition/Deconstruction	32,846.96	32,846.96
50111 · Renovation Expensed	0.00	335,549.12
50130 · Utilities	1,075.57	35,519.53
50160 · Rental Management	6,409.37	44,302.73
50190 · Evictions	4,836.02	24,088.70
50205 · Legal & Closing Costs	10,150.00	55,396.50
50220 · Brokerage - Sale	27,337.50	94,996.09
50230 · Sale of Property Closing Costs	0.00	1,519.00
53032 · Initial Inspections Residential	0.00	300.00
53040 · Board-Up	0.00	226.40
53100 · Stabilization	327.22	23,537.27
53200 · Property Appraisal	0.00	2,850.00
Total 500PC · Periodic COS	111,764.84	868,511.45
Total 50000 · Cost of Sales	352,294.00	1,658,561.13
Total COGS	352,294.00	1,658,561.13
Gross Profit	78,522.96	81,700.07

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

	Aug 15	Jan - Aug 15
Expense		
60000 · Accounting Fees	6,160.00	70,640.00
60100 · Automobile	16.58	394.77
60150 · Bad Debt	141.00	2,925.81
60200 · Depreciation	524.99	4,054.74
60300 · Legal Fees	4,632.20	33,685.10
60400 · Office Expense	898.20	9,423.21
60500 · Payroll		
60510 · Salary	20,633.32	135,583.96
60520 · Payroll Taxes	1,646.46	11,302.01
60530 · Employee Health Insurance	2,909.15	11,482.84
60540 · Employer 401(k) Match	1,031.68	4,857.65
60550 · Payroll Processing Fees	152.05	906.75
Total 60500 · Payroll	26,372.66	164,133.21
60600 · Professional Services	257.25	35,269.61
60602 · Relocation Assistance Expense	8,070.47	34,971.18
60603 · Special Assessments Expense	-3,094.38	258,022.38
60700 · Insurance		
60702 · Liability	13,379.77	86,991.00
60700 · Insurance - Other	6,142.37	55,671.02
Total 60700 · Insurance	19,522.14	142,662.02
60800 · Telephone	161.61	1,760.16
60900 · Travel	0.00	1,616.45
60905 · Conference/Meeting	0.00	850.00
61000 · Bank Service Charge	0.00	96.50
61100 · Repairs & Maintenance	110.00	110.00
61300 · Events & Marketing	1,152.34	5,398.03
61400 · Rent Expense	2,010.40	16,049.60
Total Expense	66,935.46	782,062.77
Net Ordinary Income	11,587.50	-700,362.70
Other Income/Expense		
Other Income		
70000 · Investments		
70150 · Change in Forfeiture Acct.	0.00	137.57
Total 70000 · Investments	0.00	137.57
71000 · Reimbursement Income	2,617.88	8,744.88
72000 · Forfeited Down Payment on Sale	0.00	500.00
79000 · Misc. Income	0.00	1,000.00
Total Other Income	2,617.88	10,382.45
Net Other Income	2,617.88	10,382.45
Net Income	14,205.38	-689,980.25

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 October 20, 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, Director

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.: 28 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 October 20, 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 20th day of October, 2015.

Dwight L. Hicks, Secretary



October 20, 2015 Sales Summary

1) 1307 South Geddes Street –Vacant Single-Family House

Date Acquired: 10/01/14

Asking Price: \$6,900

Listed: 05/7/2015

Days on Market: 166

Appraised Value: **TBD**

Broker: Willowbank Company

Norris Rodgers owns and manages six rental properties in the City of Syracuse. Rodgers plans to renovate and operate this property as a rental, as well. This property has been on the market for a long period of time and has experienced several reductions in asking price. Based on the Land Bank's disposition policy staff recommend the sale to Norris Rodgers.

1307 S. Geddes St Purchase Offer		
Applicant	Alec Bush	Norris Rodgers
Offer	\$3,500	\$5,000
Plan	Renovate and Operate as a Rental	Renovate and Operate as a Rental
Notes/Recommendations	Plans to Invest \$4,951	Plans to Invest \$10,700

2) 212 May Ave – Buildable Residential Vacant Lot

Date Acquired: 07/02/2014

Asking Price: \$151

Listed: Land Bank Website

Days on Market: N/A

Appraised Value: **TBD**

Broker: N/A

Royston Melville, owner of 214 May Ave, intends to extend his existing property to create yard space and add landscaping. 214 May is normally his primary residence, but is currently boarded up while the owner is overseas on active duty. He has provided verification of these details and looks forward to working on this project once he returns home. Based on market conditions and the number of vacant homes currently located on this block, it is not a likely location for new construction in the near term. Based on the Land Bank's disposition policies staff recommend the sale to Royston Melville.

212 May Ave Purchase Offer	
Applicant	Royston Melville
Offer	\$151
Plan	Side-lot
Notes/Recommendations	See Above

3) 528 Rich St – Buildable Residential Vacant Lot

Date Acquired: 09/24/2015

Asking Price: \$151

Listed: Land Bank Website

Days on Market: N/A

Appraised Value: **TBD**

Broker: N/A

Zoe Heyward, owner of 230 Crescent Ave, plans to expand her current yard with the adjacent vacant lot. She intends to fence in her property, build and shed, and install a driveway. While this is dimensionally buildable, new

“Schedule A”

construction is not likely here due to the lot’s irregular shape. Based on the Land Bank’s disposition policies staff recommend the sale to Zoe Heyward.

528 Rich St Purchase Offer	
Applicant	Zoe Heyward
Offer	\$151
Plan	Side-lot
Notes/Recommendations	See Above

4) 406 Danforth St – Vacant two-family house

Date Acquired: 05/20/2015

Asking Price: \$9,900

Appraised Value: TBD

Listed: 06/16/2015

Broker: Willowbank

Days on Market: 126

The applicant has been working closely with Land Bank staff to refine his renovation plan for 406 Danforth St. The applicant has significant experience in performing home renovations and works in the construction trades. He plans to invest \$94,100 into the house for renovations and do much of the work himself. The applicant will live in the house as his primary residence and utilize a portion of the house for a rental unit. Based on the Land Bank’s disposition policies staff recommend the sale to Mark Onofri.

406 Danforth St Purchase Offer	
Applicant	Mark Onofri
Offer	\$3,000
Plan	Renovate to Occupy as Primary Residence
Notes/Recommendations	Plans to invest \$94,100 in Renovations

5) 913 Carbon Street- Vacant Single-Family House

Date Acquired: 07/17/2015

Asking Price: \$4,900

Appraised Value: \$12,000

Listed: 09/14/2015

Broker: Saya Realty

Days on Market: 36

Dalier Rodriguez plans to renovate and occur 913 Carbon as his primary residence. Rodriguez has completed the Homebuyer Education course with Home HeadQuarters. Based on the Land Bank’s disposition policies staff recommend the sale to Dalier Rodriguez.

913 Carbon St Purchase Offers			
Applicant	Dalier Rodriguez	Aye Phyu Aung	Khuon Huynh
Offer	\$4,900	\$5,500	\$5,000
Plan	Renovate and Occupy as Primary Residence	Renovate and Operate as a Rental	Renovate and Operate as a Rental
Notes/Recommendations	Plans to Invest \$11,300 in Renovations	Plans to Invest \$11,600 in Renovations	Plans to invest \$10,000 in Renovations

6) 1541-43 South Ave - Vacant Two-Family House

Date Acquired: 2/23/2015

Asking Price: \$6,900

Appraised Value: \$9,000

Listed: 7/28/2015

Broker: Willowbank

Days on Market: 84

“Schedule A”

The applicant owns 13 rental units throughout Onondaga County, he has purchased, renovated, and manages all of the properties. He has operated as a landlord for six years. He plans to operate the property as a rental after performing the necessary renovations for the property. Based on the Land Bank’s disposition policies staff recommend the sale to Michael and Bethaney Hemmer.

1541-43 South Ave Purchase Offer	
Applicant	Michael and Bethaney Hemmer
Offer	\$5,000
Plan	Renovate and Operate as Rental
Notes/Recommendations	Plans to invest \$30,750 in renovations

7) 109 Benedict Ave-Vacant Single-Family House

Date Acquired: 2/23/2015

Asking Price: \$7,900

Appraised Value: \$10,000

Listed: 6/24/2015

Broker: Willowbank

Days on Market: 118

Darian Coker plans to purchase, renovate and occupy the house as his primary residence. He has agreed to complete the Minimum Renovation Specifications outlined by the Land Bank. His family is in the construction business and due to self-performed labor he estimates that the renovation costs will total \$11,380. Based on the Land Bank’s disposition policies staff recommend the sale to Darian Coker.

109 Benedict Ave Purchase Offers		
Applicant	CNY Better Homes Realty, Inc	Darian Coker
Offer	\$6,100	\$7,900
Plan	Renovate and Operate as Rental	Renovate to Occupy as Primary Residence
Notes/Recommendations	Plans to invest \$6,675 in Renovations	Plans to invest \$11,380 in Renovations

8) 203 Douglas Street- Vacant Single-Family House

Date Acquired: 2/23/2015

Asking Price: \$3,900

Appraised Value: \$9,000

Listed: 6/15/2015

Broker: Saya Realty

Days on Market: 127

John Lanza fame has owned rental properties in the past and has worked in property management. Has over 20 years’ experience performing home renovations, including stalling new roofs, siding, windows, electric, and plumbing. Based on the Land Bank’s disposition policies staff recommend the sale to John Lanza fame.

203 Douglas St Purchase Offers			
Applicant	Begija and Stojan Topalovic	John Lanza fame	AKJ Holdings
Offer	\$2,000	\$3,900	\$2,000
Plan	Renovate and Operate as Rental	Renovate and Operate as Rental	Renovate and Operate as Rental
Notes/Recommendations	Plans to invest \$15,950 in renovations	Plans to invest \$12,300 in renovations	Plans to invest \$6,700 in renovations

9) 220 McKinley Ave – Vacant Single Family House

Date Acquired: 05/12/2015

Asking Price: \$8,500

Appraised Value: \$10,000

Listed: 07/24/2015

Broker: Reppi Real Estate

“Schedule A”

Days on Market: 88

University Hill Apartments owns 40 properties in the University Hill Neighborhood. They intend to purchase and renovate 220 McKinley then re-sell the property to their Chief Property Manager and his family. University Hill Apartments is offering financing to their employee. University Hill Apartments wants to reward their long-term employee with the opportunity to be a home-owner as well as have their property manager nearby many of their rental properties. Based on the Land Bank's disposition policies staff recommend the sale to University Hill Apartments.

220 Mckinley Ave Purchase Offer	
Applicant	University Hill Apartments
Offer	\$6,000
Plan	Redevelop and Re-sell to an Owner-Occupant
Notes/Recommendations	Plants to invest \$32,000 in Renovations

10) 211 Bruce St- Vacant Single-Family House

Date Acquired: 04/15/2015

Asking Price: \$9,900

Appraised Value: \$14,000

Listed: 9/24/2015

Broker: Willowbank

Days on Market: 26

The Applicant has hired JE Bryant & Associates LLC to create a redevelopment plan and manage the redevelopment of 211 Bruce. Owens is the Commissioner of Facilities Management for Onondaga County and is experienced in managing construction projects. He plans to have his daughter reside in house and eventually purchase the house from Owens. Based on the Land Bank's disposition policies staff recommend the sale to Duane Owens.

211 Bruce St Purchase Offers			
Applicant	Karen Raymond	Duane Owens	Syracuse Prime Properties
Offer	\$10,500	\$9,900	\$9,900
Plan	Renovate and Operate as a Rental	Redevelop and Re-sell to an Owner Occupant	Renovate and Operate as a Rental
Notes/Recommendations	Plans to invest \$10,714 in Renovations	Plans to Invest \$26,300 in Renovations	Plans to invest \$11,070 in Renovations

11) 262 Croly St- Vacant Single- Family House

Date Acquired: 08/05/2015

Asking Price: \$13,900

Appraised Value: \$15,000

Listed: 08/20/2015

Broker: Willowbank

Days on Market: 61

The applicant is experienced in renovating and managing rental properties and owns a total of 21 properties in Syracuse either by herself or as a member of Oakwood Funding or BBC Enterprise. Based on the Land Bank's disposition policies staff recommend the sale to Hanie Eng.

262 Croly St Purchase Offer	
Applicant	Hanie Eng
Offer	\$14,500
Plan	Renovate and Operate as a Rental
Notes/Recommendations	Invest \$6,450 in Renovations

12) 415 Sterling St.- Vacant Single-Family House

Date Acquired: 02/23/2015

Asking Price: \$5,000

Appraised Value: \$9,000

Listed: 06/22/2015

Broker: Willowbank

Days on Market: 120

Aaron Johnson owns and operates two rental properties in the City of Syracuse. Johnson plans to occupy 415 Sterling while completing renovations. Based on the Land Bank’s disposition policies staff recommend the sale to Aaron Johnson.

415 Sterling St Purchase Offer	
Applicant	Aaron Johnson
Offer	\$2,500
Plan	Renovate and Occupy as Primary Residence
Notes/Recommendations	Plans to invest \$7,700

13) 1413 W Colvin St- Vacant Single-Family House

Date Acquired: 09/03/2014

Asking Price: \$9,900

Appraised Value: \$21,000

Listed: 03/31/2015

Broker: Willowbank

Days on Market: 203

Chareeta Wright plans to renovate and occupy 1413 W Colvin St. The property is listed as part of the Land Bank’s home ownership choice program. Based on the Land Bank’s disposition policies staff recommend the sale to Chareeta Wright.

1413 W Colvin St Purchase Offer	
Applicant	Chareeta Wright
Offer	\$6,000
Plan	Renovate and Occupy as Primary Residence
Notes/Recommendations	Plans to invest \$9,600 in Renovations

14) 211 Beecher St – Vacant Single-Family House

Date Acquired: 11/19/2014

Asking Price: \$9,900

Appraised Value: \$10,000

Listed: 8/3/2015

Broker: Saya Realty

Days on Market: 78

The Beltran’s own four rental properties in Syracuse. All of their properties have undergone significant renovations to bring up to code. Emerito Beltran acts as the property manager for all their properties. Based on the Land Bank’s disposition policy staff recommend the sale to Maria and Emerito Beltran.

211 Beecher St Purchase Offer	
Applicant	Maria and Emerito Beltran
Offer	\$5,000
Plan	Renovate and Operate as a Rental
Notes/Recommendations	Plans to Invest \$17,520 in Renovations

15) 306 Catherine St- Residential Vacant Lot

Date Acquired: 04/23/2014

Asking Price: \$151

Appraised Value: TBD

“Schedule A”

Listed: Land Bank Website Broker: N/A

Days on Market: N/A

Michael DeSalvo owns a business next door to this vacant lot. The applicant wants to create green space and additional parking for his business. Based on the Land Bank’s disposition policies staff recommend the sale to Michael DeSalvo.

306 Catherine St Purchase Offer	
Applicant	Michael DeSalvo
Offer	\$151
Plan	Side-lot
Notes/Recommendations	See Above

16) 1212 N State St- Vacant Single-Family House

Date Acquired: 06/04/2014

Asking Price: \$5,000

Appraised Value: \$9,000

Listed: 07/13/2015

Broker: Saya Realty

Days on Market: 99

Wanna Aung has previously owned properties in Syracuse and has acted as a property manager for his family rental business. Based on the Land Bank’s disposition policies staff recommend sale to Wanna Aung.

1212 N State St Purchase Offer	
Applicant	Wanna Aung
Offer	\$3,000
Plan	Renovate and Occupy as Primary Residence
Notes/Recommendations	Plans to Invest \$9,500 in Renovations

17) 705-07 Marcellus Street- Commercial Vacant Lot

Date Acquired: 04/23/2014

Asking Price: N/A

Appraised Value: \$5,000

Listed: N/A

Broker: N/A

Days on Market: N/A

Rockwest Realty owns two properties on Marcellus Street and plans to use this commercially zoned parcel for additional parking. The applicant has been in contact with Land Bank staff and has provided an acceptable site plan. Based on the Land Bank’s disposition policies staff recommend sale to Rockwest Realty, LLC.

705-07 Marcellus Street Purchase Offer	
Applicant	Rockwest Realty, LLC.
Offer	\$5,000
Plan	Parking
Notes/Recommendations	See above

18) 143 Coolidge Ave- Vacant Two-Family House

Date Acquired: 05/20/2015

Asking Price: \$9,900

Appraised Value: \$10,000

Listed: 7/22/2015

Broker: Willowbank

Days on Market: 90

“Schedule A”

Joseph Knighton plans to renovate the property by himself and with help from family members. Knighton will occupy one apartment in the house while operating the other unit as a rental to generate income. Based on the Land Bank’s disposition policies staff recommend the sale to Joseph Knighton.

143 Coolidge Ave Purchase Offer	
Applicant	Joseph Knighton
Offer	\$9,000
Plan	Renovate to Owner-Occupy
Notes/Recommendations	Plans to Invest \$2,200 in Renovations

19) 110 Eureka St- Vacant Two-Family House

Date Acquired: 09/02/2015

Asking Price: \$12,600

Appraised Value: TBD

Listed: 9/24/2015

Broker: Willowbank

Days on Market: 26

John Barrett owns and rents two properties on Eureka St. He has experience renovating and managing these units. Based on the Land Bank’s disposition policies staff recommend the sale to John Barrett.

110 Eureka St Purchase Offer	
Applicant	John Barrett
Offer	\$11,500
Plan	Renovate and Operate as a Rental
Notes/Recommendations	Plans to invest \$28,100 in Renovations

20) 1204 Butternut St – Residential Vacant Lot

Date Acquired: 12/18/2013

Asking Price: \$151

Appraised Value: \$1,000

Listed: N/A

Broker: N/A

Days on Market: N/A

Alberto Ginarte and Odalis Gaskins-Ginarte own a market next-door to the lot. The applicants requested the Land Bank fence the lot to stop cut through traffic by neighbors which has been a reported problem for their business. The Land Bank has agreed to fence the property so the applicants can utilize the lot for parking. Based on the Land Bank’s disposition policies staff recommend sale to Alberto Ginarte and Odalis Gaskins-Ginarte.

1204 Butternut St Purchase Offer	
Applicant	Alberto A Ginarte and Odalis N Gaskins-Ginarte
Offer	\$151
Plan	Parking for Business
Notes/Recommendations	See Above



	2015	2016	2017	2018	2019
Anticipated year-end inventory (# of properties):	840	1400	1600	1475	1360
Ordinary Income/Expense	amendment				
Income					
40000 • Government Grants					
40010 • City of Syracuse	\$ 1,500,000.00	\$ 1,166,666.66	\$ 1,000,000.00	\$ 500,000.00	\$ 250,000.00
40030 • Admin/Developer Fees	\$ 92,492.00	\$ 153,849.00	\$ 100,000.00		
40040 • Onondaga County	\$ 350,000.00	\$ 850,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
40060 • NY Attorney General	\$ 1,577,797.00	\$ 2,711,095.00	\$ -	\$ -	\$ -
40070 • 50%/5Year Split			\$ 210,718.00	\$ 275,000.00	\$ 300,000.00
Total 40000 • Government Grants	\$ 3,520,289.00	\$ 4,881,610.66	\$ 1,560,718.00	\$ 1,025,000.00	\$ 800,000.00
42000 • REO Donated Funds	\$ 145,300.00	\$ 150,000.00	\$ 150,000.00	\$ 150,000.00	\$ 150,000.00
48000 • Side Lot Application Income	\$ 925.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
49000 • Rental Income	\$ 105,155.00	\$ 100,000.00	\$ 80,000.00	\$ 50,000.00	\$ 50,000.00
49500 • Sale of Property	\$ 1,145,773.00	\$ 1,500,000.00	\$ 1,250,000.00	\$ 1,250,000.00	\$ 1,500,000.00
Total Income	\$ 4,917,442.00	\$ 6,632,610.66	\$ 3,041,718.00	\$ 2,476,000.00	\$ 2,501,000.00
Cost of Goods Sold					
50000 • Cost of Sales					
50010 • Property Purchase Cost	\$ 229,558.00	\$ 213,420.00	\$ 159,000.00	\$ 107,500.00	\$ 107,500.00
50020 • Recording Fees	\$ 102,061.00	\$ 234,300.00	\$ 123,690.00	\$ 32,510.00	\$ 32,510.00
50030 • Initial Inspections	\$ 147,550.00	\$ -	\$ -	\$ -	\$ -
50031 • Periodic Inspections	\$ 84,551.00	\$ -	\$ -	\$ -	\$ -
50040 • Board-Up	\$ 82,729.00	\$ 19,200.00	\$ 8,000.00	\$ 5,000.00	\$ 5,000.00
50045 • Pest Extermination	\$ 4,750.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
50050 • Debris Removal	\$ 160,007.00	\$ 275,000.00	\$ 200,000.00	\$ 175,000.00	\$ 150,000.00
50060 • Re-Key	\$ 42,855.00	\$ 6,750.00	\$ 3,250.00	\$ 2,000.00	\$ 2,000.00
50070 • Yard Maintenance	\$ 80,630.00	\$ 200,000.00	\$ 275,000.00	\$ 250,000.00	\$ 240,000.00
50080 • Snow Removal	\$ 75,660.00	\$ 194,000.00	\$ 290,000.00	\$ 320,000.00	\$ 294,000.00
50090 • Renovation	\$ 464,333.00	\$ 2,008,035.00	\$ -	\$ -	\$ -



50000 • Cost of Sales con't					
50095 • Sidewalk Replacement/Repair	\$ 7,500.00	\$ 20,750.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
50100 • Stabilization	\$ 108,268.00	\$ 110,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00
50110 • Demolition/Deconstruction	\$ 498,519.00	\$ 1,258,486.00	\$ -	\$ -	\$ -
50115 • Environmental Services	\$ 12,395.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00
50120 • Permits/Fees	\$ -	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00
50130 • Utilities	\$ 55,740.00	\$ 80,500.00	\$ 7,100.00	\$ 56,500.00	\$ 47,250.00
50140 • Title Insurance	\$ -	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
50145 • Title Searches	\$ -	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
50150 • Special Assessments	\$ 300,000.00	\$ 322,000.00	\$ 284,000.00	\$ 226,000.00	\$ 189,000.00
50160 • Rental Management	\$ 59,302.00	\$ -	\$ -	\$ -	\$ -
50170 • Architectural Prof. Services	\$ 3,250.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
50180 • Land Survey Prof. Services	\$ 20,400.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00
50190 • Evictions	\$ 43,305.00	\$ 32,000.00	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00
50191 • Relocation Assistance	\$ 70,000.00	\$ 94,852.00	\$ 70,000.00	\$ 50,000.00	\$ 30,000.00
50200 • Property Appraisal	\$ 49,595.00	\$ 59,000.00	\$ 51,500.00	\$ 51,500.00	\$ 51,500.00
50205 • Legal Closing Costs	\$ 101,500.00	\$ 150,000.00	\$ 142,500.00	\$ 142,500.00	\$ 138,000.00
50220 • Brokerage - Sale	\$ 211,696.00	\$ 180,000.00	\$ 80,000.00	\$ 80,000.00	\$ 125,000.00
50230 • Sale of Property Closing Costs	\$ 4,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
50999 • Reclass to Balance Sheet					
50000 • Cost of Sales - Other					
Total 50000 • Cost of Sales	\$ 3,020,154.00	\$ 5,559,293.00	\$ 1,867,040.00	\$ 1,671,510.00	\$ 1,584,760.00

Gross Profit	\$ 1,897,288.00	\$ 1,073,317.66	\$ 1,174,678.00	\$ 804,490.00	\$ 916,240.00
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Expense					
60000 • Accounting Fees	\$ 90,140.00	\$ 72,000.00	\$ 60,000.00	\$ 60,000.00	\$ 60,000.00
60150 • Bad Debt					
60100 • Automobile	\$ 500.00	\$ 15,500.00	\$ 15,500.00	\$ 15,500.00	\$ 15,500.00
60200 • Depreciation					
60250 • Amortization					
Expense con't					



60300 · Legal Fees	\$ 45,685.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00
60400 · Office Expense	\$ 14,878.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00
60500 · Payroll					
60510 · Salary	\$ 221,052.08	\$ 353,864.50	\$ 371,557.73	\$ 390,135.61	\$ 409,642.39
60520 · Payroll Taxes	\$ 19,461.87	\$ 31,154.95	\$ 32,712.69	\$ 34,348.33	\$ 36,065.74
60530 · Employee Health Insurance**	\$ 24,328.50	\$ 38,945.54	\$ 40,892.82	\$ 42,937.46	\$ 45,084.33
60540 · Employer 401(k) Match	\$ 11,052.60	\$ 17,693.23	\$ 18,577.89	\$ 19,506.78	\$ 20,482.12
60550 · Payroll Processing Fees	\$ 1,528.88	\$ 2,550.00	\$ 2,677.50	\$ 2,811.38	\$ 2,951.94
60500 · Payroll - Other					
Total 60500 · Payroll	\$ 277,423.93	\$ 444,208.21	\$ 466,418.62	\$ 489,739.55	\$ 514,226.53
60600 · Professional Services	\$ 48,000.00	\$ 60,000.00	\$ 60,000.00	\$ 60,000.00	\$ 60,000.00
60700 · Insurance					
60701 · Property	\$ -	\$ -	\$ -	\$ -	\$ -
60702 · Liability	\$ 136,951.00	\$ 310,465.00	\$ 365,583.00	\$ 330,000.00	\$ 300,000.00
60700 · Insurance - Other	\$ 65,431.69	\$ 52,455.90	\$ 21,625.00	\$ 21,125.00	\$ 19,600.00
Total 60700 · Insurance	\$ 202,382.69	\$ 362,920.90	\$ 387,208.00	\$ 351,125.00	\$ 319,600.00
60800 · Telephone	\$ 2,555.60	\$ 4,955.60	\$ 4,955.60	\$ 4,955.60	\$ 4,955.60
60900 · Travel	\$ 2,155.26				
61000 · Bank Service Charge	\$ 128.66	\$ -	\$ -	\$ -	\$ -
61100 · Repairs & Maintenance***	\$ 250.00				
61200 · License and Fees	\$ -				
61300 · Events & Marketing	\$ 10,000.00	\$ 15,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
61400 · Rent Expense	\$ 24,091.20	\$ 24,600.00	\$ 25,092.00	\$ 25,596.00	\$ 26,112.00
Total Expense	\$ 718,190.34	\$ 1,069,184.71	\$ 1,099,174.22	\$ 1,086,916.15	\$ 1,080,394.13
OVERHEAD - Total expense less property-based insurance costs/ (Total Expense + Cost of Sales)	\$ 515,807.65 14%	\$ 706,263.81 11%	\$ 711,966.22 24%	\$ 735,791.15 27%	\$ 760,794.13 29%
Net Ordinary Income	\$ 1,179,097.66	\$ 4,132.95	\$ 75,503.78	\$ (282,426.15)	\$ (164,154.13)



Other Income/Expense					
Other Income					
70200 · Salvage Income	\$ -				
70300 · Rental Late Fee Income	\$ -				
Total Other Income	\$ -				
Other Expense					
80000 · Unallocated					
80001 · Refund of Prior Sec. Dep.	\$ -				
80002 · Teachers/Public Safety Employees and Affordable Home Ownership Grant Program	\$ -				
80003 · Land Bank Buyer Incentive Pilot Program (NWS \$ home program)	\$ -	\$ 140,000.00			
Total Other Expense	\$ -	\$ 140,000.00			
Net Other Income	\$ -	\$ (140,000.00)			

Net Income	\$ 1,179,097.66	\$ (135,867.05)	\$ 75,503.78	\$ (282,426.15)	\$ (164,154.13)
Fund Balance at Year End	\$ 2,686,483.66	\$ 2,550,616.61	\$ 2,626,120.39	\$ 2,343,694.24	\$ 2,179,540.11

50020 · Recording Fees	We hope that the Governor will sign S5777 before the end of 2015, exempting land banks from recording fees.
50150 · Special Assessments	We are continuing to appeal to the Onondaga County Legislature for exemption from the majority of these charges.

2016 defecit due to expense of \$500,000 in unrestricted cash for demo's - in addition to \$250,000 allocated for this purpose by the County and \$269,000 remaining in AG demo funds for \$1 million demo bulk bid to be issued in January 2016.

Assumes the LB continues to received \$250,000 unrestricted from the County annually
Assumes another \$1 mill in the City's 16/17 budget, \$750,000 mill in 17/18, and \$500,000 in 18/19

There's a chance of getting the 50%/5year split approved by the County in time to affect their 2016 levy

	2015 800 ADOPTED	2015 840 AMENDED	2015 40 Difference
Anticipated year-end inventory (# of properties):			
Ordinary Income/Expense			
Income			
40000 • Government Grants			
40010 • City of Syracuse	\$ 1,666,666.66	\$ 1,500,000.00	\$ (166,666.66)
40020 • Onondaga Civic Develop. Corp.	\$ -		\$ -
40030 • Admin/Developer Fees	\$ 110,411.00	\$ 92,492.00	\$ (17,919.00)
40040 • Onondaga County	\$ 685,000.00	\$ 350,000.00	\$ (335,000.00)
40060 • NY Attorney General	\$ 2,374,357.00	\$ 1,577,797.00	\$ (796,560.00)
40070 • 50%/5Year Split	\$ -		\$ -
Total 40000 • Government Grants	\$ 4,836,434.66	\$ 3,520,289.00	\$ (1,316,145.66)
42000 • REO Donated Funds	\$ 150,000.00	\$ 145,300.00	\$ (4,700.00)
48000 • Side Lot Application Income	\$ 500.00	\$ 925.00	\$ 425.00
49000 • Rental Income	\$ 150,000.00	\$ 105,155.00	\$ (44,845.00)
49500 • Sale of Property	\$ 1,600,000.00	\$ 1,145,773.00	\$ (454,227.00)
Total Income	\$ 6,736,934.66	\$ 4,917,442.00	\$ (1,819,492.66)
Cost of Goods Sold			
50000 • Cost of Sales			
50010 • Property Purchase Cost	\$ 190,600.00	\$ 229,558.00	\$ 38,958.00
50020 • Recording Fees	\$ 135,700.00	\$ 102,061.00	\$ (33,639.00)
50030 • Initial Inspections*	\$ 150,000.00	\$ 147,550.00	\$ (2,450.00)
50031 • Periodic Inspections	\$ 200,000.00	\$ 84,551.00	\$ (115,449.00)
50040 • Board-Up	\$ 80,000.00	\$ 82,729.00	\$ 2,729.00
50045 • Pest Extermination	\$ 30,000.00	\$ 4,750.00	\$ (25,250.00)
50050 • Debris Removal	\$ 200,000.00	\$ 160,007.00	\$ (39,993.00)
50060 • Re-Key	\$ 42,409.50	\$ 42,855.00	\$ 445.50
50070 • Yard Maintenance	\$ 255,182.62	\$ 80,630.00	\$ (174,552.62)
50080 • Snow Removal	\$ 320,000.00	\$ 75,660.00	\$ (244,340.00)
50090 • Renovation [†]	\$ 1,667,493.97	\$ 464,333.00	\$ (1,203,160.97)

	Previously Adopted	Amended	Difference
50000 • Cost of Sales con't			
50095 • Sidewalk Replacement/Repair	\$ 50,000.00	\$ 7,500.00	\$ (42,500.00)
50100 • Stabilization	\$ 200,000.00	\$ 108,268.00	\$ (91,732.00)
50110 • Demolition/Deconstruction	\$ 590,000.00	\$ 498,519.00	\$ (91,481.00)
50115 • Environmental Services	\$ 30,000.00	\$ 12,395.00	\$ (17,605.00)
50120 • Permits/Fees	\$ 8,000.00	\$ -	\$ (8,000.00)
50130 • Utilities	\$ 34,314.00	\$ 55,740.00	\$ 21,426.00
50140 • Title Insurance	\$ 1,500.00	\$ -	\$ (1,500.00)
50145 • Title Searches	\$ 5,000.00	\$ -	\$ (5,000.00)
50150 • Special Assessments	\$ 100,000.00	\$ 300,000.00	\$ 200,000.00
50160 • Rental Management	\$ 60,750.00	\$ 59,302.00	\$ (1,448.00)
50170 • Architectural Prof. Services	\$ 10,000.00	\$ 3,250.00	\$ (6,750.00)
50180 • Land Survey Prof. Services	\$ 20,000.00	\$ 20,400.00	\$ 400.00
50190 • Evictions	\$ 40,000.00	\$ 43,305.00	\$ 3,305.00
50191 • Relocation Assistance	\$ 60,000.00	\$ 70,000.00	\$ 10,000.00
50200 • Property Appraisal	\$ 45,000.00	\$ 49,595.00	\$ 4,595.00
50205 • Legal Closing Costs	\$ 120,000.00	\$ 101,500.00	\$ (18,500.00)
50210 • Brokerage - New Lease	\$ -		\$ -
50220 • Brokerage - Sale	\$ 160,000.00	\$ 211,696.00	\$ 51,696.00
50230 • Sale of Property Closing Costs	\$ 50,000.00	\$ 4,000.00	\$ (46,000.00)
50999 • Reclass to Balance Sheet	\$ -		\$ -
50000 • Cost of Sales - Other	\$ -		\$ -
Total 50000 • Cost of Sales	\$ 4,855,950.09	\$ 3,020,154.00	\$ (1,835,796.09)
			\$ -
Gross Profit	\$ 1,880,984.57	\$ 1,897,288.00	\$ 16,303.43
Expense			
60000 • Accounting Fees	\$ 50,000.00	\$ 90,140.00	\$ 40,140.00
60150 • Bad Debt	\$ -		\$ -
60100 • Automobile	\$ 3,060.00	\$ 500.00	\$ (2,560.00)
60200 • Depreciation	\$ -		\$ -

	Previously Adopted	Amended	Difference
Expense con't			\$ -
60250 · Amortization	\$ -		\$ -
60300 · Legal Fees	\$ 70,000.00	\$ 45,685.00	\$ (24,315.00)
60400 · Office Expense		\$ 14,878.00	\$ 14,878.00
60500 · Payroll			
60510 · Salary	\$ 221,052.08	\$ 221,052.08	\$ -
60520 · Payroll Taxes	\$ 19,461.87	\$ 19,461.87	\$ -
60530 · Employee Health Insurance**	\$ 24,328.50	\$ 24,328.50	\$ -
60540 · Employer 401(k) Match	\$ 11,052.60	\$ 11,052.60	\$ -
60550 · Payroll Processing Fees	\$ 1,528.88	\$ 1,528.88	\$ -
60500 · Payroll - Other			\$ -
Total 60500 · Payroll	\$ 277,423.93	\$ 277,423.93	\$ -
60600 · Professional Services	\$ 48,000.00	\$ 48,000.00	\$ -
60700 · Insurance			
60701 · Property	\$ 20,000.00	\$ -	\$ (20,000.00)
60702 · Liability	\$ 169,850.00	\$ 136,951.00	\$ (32,899.00)
60700 · Insurance - Other	\$ 83,531.45	\$ 65,431.69	\$ (18,099.76)
Total 60700 · Insurance	\$ 273,381.45	\$ 202,382.69	\$ (70,998.76)
60800 · Telephone	\$ 4,980.00	\$ 2,555.60	\$ (2,424.40)
60900 · Travel	\$ 1,600.00	\$ 2,155.26	\$ 555.26
61000 · Bank Service Charge	\$ -	\$ 128.66	\$ 128.66
61100 · Repairs & Maintenance***	\$ 2,000.00	\$ 250.00	\$ (1,750.00)
61200 · License and Fees	\$ 5,000.00	\$ -	\$ (5,000.00)
61300 · Events & Marketing	\$ 10,000.00	\$ 10,000.00	\$ -
61400 · Rent Expense	\$ 20,250.00	\$ 24,091.20	\$ 3,841.20
Total Expense	\$ 765,695.38	\$ 718,190.34	\$ (47,505.04)
OVERHEAD - expense w/o property-based insurance costs	\$ 575,845.38	\$ 581,239.34	\$ 5,393.96
% of (Total Expense + Cost of Sales)	10%	16%	
Net Ordinary Income	\$ 1,115,289.19	\$ 1,179,097.66	\$ 63,808.47



	Previously Adopted	Amended	Difference
Other Income/Expense			
Other Income			
70200 · Salvage Income	\$ 10,000.00	\$ -	\$ (10,000.00)
70300 · Rental Late Fee Income	\$ -	\$ -	\$ -
Total Other Income	\$ 10,000.00	\$ -	\$ (10,000.00)
Other Expense			
80000 · Unallocated			
80001 · Refund of Prior Sec. Dep.	\$ -	\$ -	\$ -
80002 · Teachers/Public Safety Employees and Affordable Home Ownership Grant Program	\$ 100,000.00	\$ -	\$ (100,000.00)
80003 · Land Bank Buyer Incentive Pilot Program	\$ 100,000.00	\$ -	\$ (100,000.00)
Total Other Expense	\$ 200,000.00	\$ -	\$ (200,000.00)
			\$ -
Net Other Income	\$ (190,000.00)	\$ -	\$ 190,000.00
Net Income	\$ 1,305,289.19	\$ 1,179,097.66	\$ (126,191.53)
Fund Balance at Year End	\$ 2,812,675.19	\$ 2,686,483.66	



Property Purchase Application

Submit completed Application with Purchase Contract to the broker with which the property is listed.

Purchaser

Name: Housing Visions Consultants, Inc.

Address: 1201 East Fayette Street, Syracuse, NY 13210

(no PO Box) _____

Phone: (315) 472-3820

Email: ctrevisani@housingvisions.org

Indicate type of entity:

☐ Corporation

Incorporated in what state: _____ Date incorporated: _____

Authorized to do business in New York State? ☐ Yes ☐ No

☐ Partnership

Indicate type of partnership: _____

Number of general partners: _____ Number of limited partners: _____

☒ Not-for-Profit

Incorporated in what state? NY Date incorporated: 01/10/2001

☐ Limited Liability Company

Formed in what state: _____ Date formed: _____

Authorized to do business in New York State? ☐ Yes ☐ No

☐ Sole Proprietorship

Name of Sole Proprietor: _____

☐ Individual Person

Nonprofits and Corporations, attach Articles of Incorporation. LLCs, attach Articles of Organization.

	Yes	No	
Do you own any other properties in Onondaga County?	☒	☐	<i>If yes, attach list of properties.</i>
Do you have a personal or professional relationship with the Greater Syracuse Property Development Corporation, any of its directors, or employees?	☐	☒	
Are there any outstanding judgments against you?	☐	☒	
Have you filed for bankruptcy within the past 7 years?	☐	☒	
Are you party to a lawsuit?	☐	☒	
Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgment?	☐	☒	
Have you owned property foreclosed on for tax-delinquency?	☐	☒	
Have you or an immediate family member previously owned the property for which you are applying?	☐	☒	

If you answered yes to any of these questions, attach an explanation.

Available Properties and Sales Programs are described at www.syracuselandbank.org

Property

Address(es) of the property you are interested in purchasing:

808, 810, 1116, 1117, 1118, 1119, 1120, 1121, 1123, 1227, 1229, 1230, 1232-34, 1236 Butternut Street

This is a: Other

Development/Management Plan

Redevelopment

Management

I plan to: ☒ Renovate
(Check all ☐ Occupy/Operate As-Is
that apply) ☒ Demolish/Deconstruct
☒ New Construction

☐ Occupy this property as my primary residence
☐ Occupy this property with my own business
☒ Operate this property as a rental
☐ Redevelop and re-sell to an owner occupant
☐ Redevelop and re-sell

Redevelopment Plan: Attach detailed work specifications and an itemized budget for all work to be completed. Ensure that these include the Land Bank's minimum energy upgrade standards, if applicable to your project. If proposing new construction, include schematic drawings. Include a brief description of the project, whether the applicant will undertake certain portions of the project or hire contractors, and an estimated timeline for completion. In addition, attach **proof of financing** available to complete the work proposed. Acceptable forms of proof of financing include:

Bank statement Loan Pre-Qualification Letter
Letter of Credit Grant Award/Funding Commitment Letter

Management Plan: If the applicant plans to manage the property as a rental, attach a monthly income and expense budget for the property and a narrative description of your marketing plan, management procedures, standard lease agreement, and anticipated market served.

Financial Ability to Maintain Property: If the property is to be owner-occupied, provide documentation of current income (W2 or three recent pay stubs) and an estimate of anticipated mortgage, taxes, insurance, and maintenance costs.

Applicants' Experience/Qualifications: Unless the purchaser plans to occupy/operate the property in as-is condition, they must attach a narrative description of their experience completing similar development or renovation projects, their qualifications or training to complete the project, and/or their plan to engage qualified individuals to complete the project.

Is your proposal eligible for any of the land bank's defined discount programs? (see: <http://syracuselandbank.org/>)

- ☒ Affordable Housing Development
☐ Public Safety Employees and Teachers Discount Program
☐ Affordable Home Ownership Program

If you plan to occupy the home yourself, have you owned a home before?

If you plan to manage as a landlord you must be located in Onondaga County or an adjacent county or you must have a local property manager.

Property Manager's Name:

Phone number:

Housing Visions Consultants, Inc.

(315) 472-3820

Available Properties and Sales Programs are described at www.syracuselandbank.org



Attachments (see previous page for description of each attachment)

Remember to include all applicable attachments:

- ☒ Description of applicant's experience/qualifications to complete the proposed project
- ☒ List of other properties owned in Onondaga County
- ☒ Redevelopment Plan and Proof of Financing
- ☒ Management Plan (for rentals) or Evidence of Financial Ability to Maintain the Property (home owner)
- ☒ Purchase Contract (offer)
- ☒ Deposit (\$500 minimum)
- ☒ Articles of Incorporation or Articles of Organization (corporate applicants)
- ☐ Copy of Applicant's Photo ID
- ☐ Home-Buyer Education Course Certificate of Completion (required for first-time buyers)

Signature

The applicant hereby certifies that the statements contained in this application are truthful and complete and agrees to provide further documentation upon request. Attach a copy of the applicant's photo ID. This application does not guarantee transfer of property; all sales subject to approval by the GSPDC Board of Directors.

Signature

Date

Name (print)

Project Summary

Housing Visions is proposing to continue their neighborhood revitalization efforts along Butternut Street in Syracuse's Northside through a mixed use, middle-income redevelopment project. The resulting Butternut Crossing project will provide 53 housing units, as well as 3,870 +/- square feet of leasable commercial space in a new, mixed-use building along a traditional commercial corridor. The new and rehabbed buildings will be integrated into the existing fabric of the neighborhood. Several existing abandoned buildings will be razed and replaced with newly designed, more energy efficient and functional residential units. This comprehensive project will build upon two successful prior LIHTC projects Housing Visions has completed (Salina Crossing on the Northside and Southside and Prospect Hill Homes on the Northside) providing critical mass to achieve wholesale change and sustainable neighborhood revitalization, while catering to a more middle income demographic.

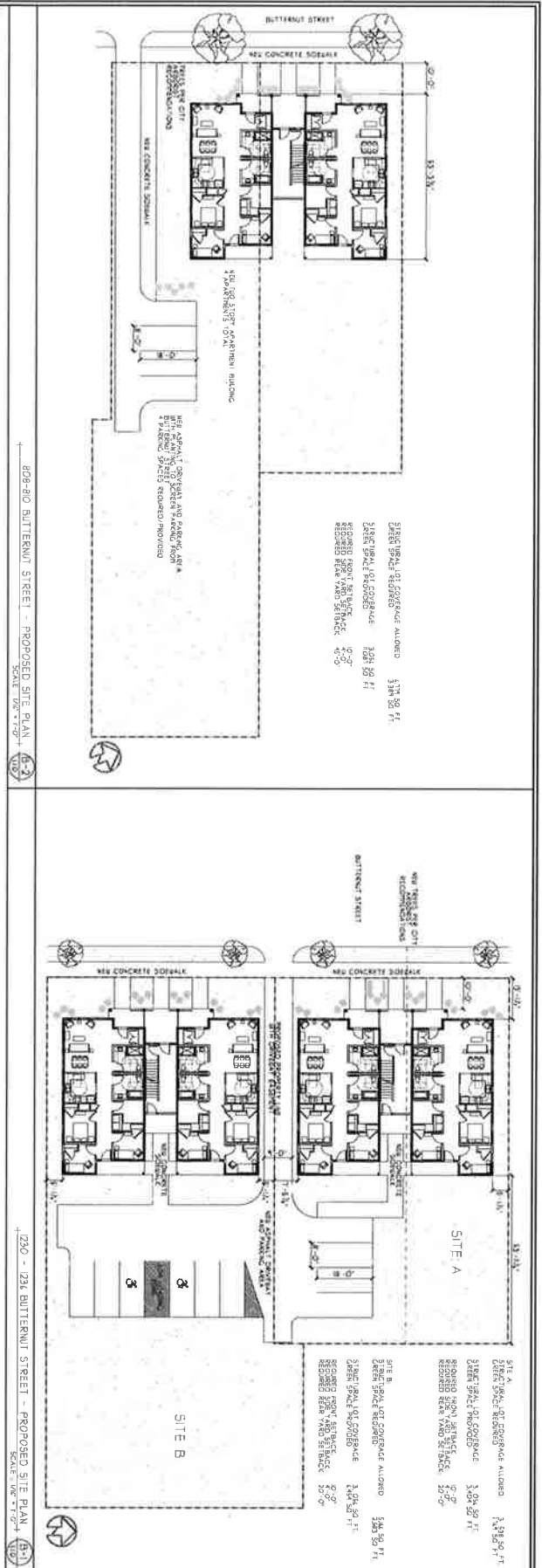
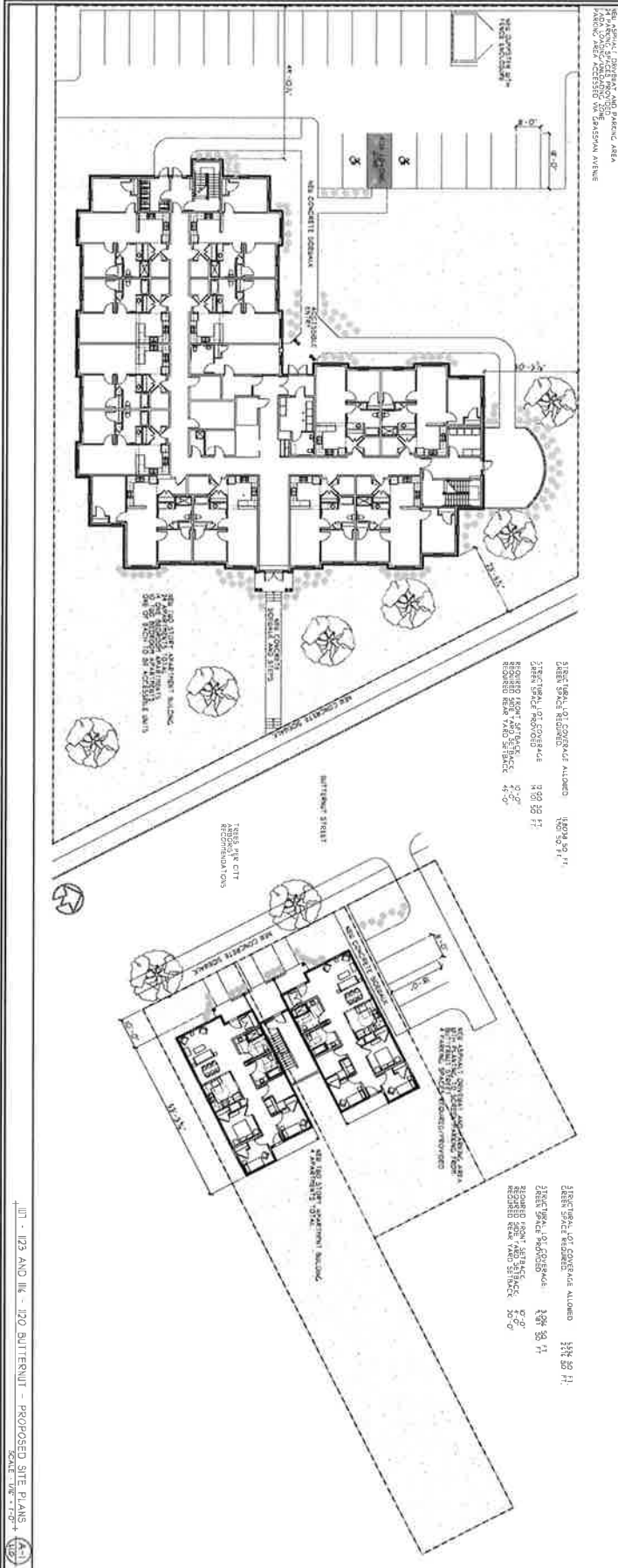
Project Information

The Butternut Crossing project is a mixed-use development that will strengthen neighborhood revitalization efforts along Butternut Street, and further solidifying the immediate areas around St. Joseph's Hospital of Syracuse. By rehabilitating and rebuilding scattered sites in an extended portion of Butternut and tying in to Laurel and Townsend Streets, Butternut Crossing will address unmet residential and commercial demand, tackle blighted and vacant properties, and improve the quality of life for residents and neighbors. The mixed-use development strengthens previous local investments by St. Joseph's hospital on the Northside, where the hospital has invested more than \$250 million in its campus and the immediate neighborhood. The affected neighborhoods are in Qualified Census Tracts (QCTs) and have been prioritized by the City of Syracuse for redevelopment.

Butternut Crossing will not only add housing units affordable to individuals and families earning between 30% and 50% of the Area Median Income (AMI), but it will also seek to draw more middle income families to the neighborhood making 60% to 130% of AMI. The mixed-use properties are located in traditional mixed-use areas where residents have easy, walkable access to commercial corridors. The commercial space on Townsend Street is proposed to cater to local professionals and residents as well as hospital patrons with small scale local coffee shop/café type of use.

Project amenities include Energy Star appliances, cable hook-up, central air, private bulk storage, off-street reserved parking, and access to laundry, computer, and community room facilities. All buildings are located in Onondaga County. Specific building details are as follows:

Site	Existing Addresses Syracuse, NY	Qualified Census Tract	Type of Construction	# of Floors	# of Dwelling Units
1	808 Butternut 810 Butternut	15.00	Demo/New	2	4
2	1116 Butternut 1118 Butternut 1120 Butternut	7.00	Demo/New	2	4
3	1117 Butternut 1119 Butternut 1121 Butternut 1123 Butternut	7.00	Demo/New	2	24
4	1227 Butternut 1229 Butternut	7.00	Rehab	2	3
5	1230 Butternut 1232 Butternut 1234 Butternut 1236 Butternut	8.00	Demo/New	2	8
6	618-620, 700 North Townsend	23.00	Mixed Use	3	10



L1.0

PROPOSED
SITE PLANS

NEW CONSTRUCTION

BUTTERNUT STREET HOUSING

BUTTERNUT STREET, SYRACUSE, NEW YORK

HOLMES • KING • KALLQUIST
& Associates, Architects, LLP

575 NORTH SALINA STREET • SYRACUSE, NY 13208
FX (315) 478-5420 • FX (315) 478-8371
www.hkkarchitects.com

THESE PLANS ARE THE PROPERTY OF HOLMES • KING • KALLQUIST & ASSOCIATES, ARCHITECTS, LLP. NO PART OF THESE PLANS MAY BE REPRODUCED OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, WITHOUT PERMISSION IN WRITING FROM HOLMES • KING • KALLQUIST & ASSOCIATES, ARCHITECTS, LLP.

NO.	DATE	DESCRIPTION
1	10/15/2016	ISSUED FOR PERMITTING

Agency Narrative

Housing Visions

Introduction:

A taskforce at University United Methodist Church in Syracuse, New York led in 1990 to the formation of Housing Visions Unlimited, Inc. as an independent not-for-profit 501 (c) (3) corporation with the specific mission of revitalizing the neighborhood near the church. The success of Housing Visions in turning this previously deteriorated crime-ridden neighborhood into a vibrant, attractive place to live has resulted in numerous requests to apply its revitalization model to other neighborhoods. Thus, Housing Visions now has a track record of success in neighborhoods in 13 cities in New York State and Pennsylvania with a total investment of over \$302 million and a portfolio of 343 buildings with 1,286 units of quality, affordable housing.

Housing Visions purchases, develops, substantially rehabilitates or newly constructs homes, and performs property management functions with emphasis on urban infill, scattered site, neighborhood based development. Housing Visions collaborates and partners with local neighborhood organizations that are interested in improving the quality of housing and the quality of life in their communities. Each partnership is unique, merging the abilities and the dedication of those involved to bring about a long lasting revitalization.

Housing Visions' mission is to "Be the catalyst for sustainable positive change in neighborhoods through real estate development and community collaboration."

History & Organizational Growth

Creation & Mission: In the late 1980's, the Greater East Genesee Street Neighborhood in Syracuse, New York began showing signs of neglect and distress. Many of its inhabitants were living in substandard conditions. Many apartments had unsafe wiring, broken plumbing, leaky roofs, and peeling, lead-based paint. Along with the obvious physical deterioration, the area was suffering from significant increases in crime. People avoided the neighborhood by taking other streets. Property values were down and bank foreclosures were up. Now that has all changed. Housing Visions Unlimited, Inc. developed and constructed 10 Low Income Housing Tax Credit (LIHTC) projects with 78 buildings and a total of 229 housing units in this neighborhood. The result of the hard work of Housing Visions is the lowest percentage of vacant buildings in any quadrant of the City of Syracuse and recently, a renewed interest in market rate housing by other organizations. Housing Visions Unlimited, Inc. has revitalized the neighborhood, is transforming lives and sustaining the success in this, its original neighborhood.

The Housing Visions' Board of Directors developed nine guiding principles for development that all its developments adhere to today. The guiding principles are:

- **Comprehensive approach to neighborhoods**
- **Neighborhood involvement**
- **Mixture of rental and homeownership**
- **Resident participation**
- **Resident selection criteria**
- **Critical mass**
- **Use of existing buildings to the extent possible**
- **Quality construction**
- **Emphasis on private capital**

Housing Visions Unlimited, Inc. was granted Community Housing Development Organization (CHDO) status in 1996 and is a New York State Neighborhood Preservation Company.

Housing Visions serves low- to moderate-income families including special populations such as the physically handicapped, victims of domestic violence, frail elderly and homeless veterans. Our operating funding derives primarily from fees received on projects developed. The primary vehicle for financing Housing Visions capital projects is the LIHTC program. Housing Visions has been awarded 40 LIHTC reservations in its 20 year history.

Expansion: In 1996, Housing Visions was invited by the City of Syracuse to expand outside of its' original neighborhood footprint to a Northside neighborhood. To facilitate the expansion of HVU's service area in its neighborhood revitalization model, Housing Visions Consultants, Inc. (HVC) and Housing Visions Development Group, Inc. (HVDG) were formed as non-profit affiliated corporations allowing for neighborhood partnerships. To honor a core principle of Housing Visions, neighborhood representation is achieved by partnering with local neighborhood organizations interested in improving the quality of housing and the quality of life in their communities. Each partnership is unique to the specific project, merging the abilities and the dedication of those involved to bring about a long lasting revitalization. The staff of Housing Visions Unlimited, Inc. performs the consulting, development, and property management functions for each of the Housing Visions' companies.

Construction Company Formation: In 2002, Housing Visions decided that it wanted a general contractor that could quote projects well in advance of doing the work and that shared the same values regarding quality construction. In order to fill these needs, Housing Visions Construction Co., Inc. (HVCC) was formed as a not-for-profit affiliate of Housing Visions Unlimited, Inc. to provide construction services in an effort to halt the physical and economic deterioration of urban areas and increase the availability of quality housing to low and moderate income residents. The Housing Visions Construction Co., Inc. Board of Directors consists of business leaders throughout the community.

As a commitment to quality construction and sustainability all projects that Housing Visions develops and HVCC constructs are Energy Star Labeled Homes. In addition, all of the HVCC Construction Project Managers have received Building Performance Institute Training (www.bpi.org) to ensure that what is drawn on the architectural plans is delivered in the field correctly and that each building is a high performer in energy efficiency. In addition to building efficiency, the past 9 developments Housing Visions have undertaken all follow New York State's Green Building Initiative. The results of the Initiative are buildings that are healthy, sustainable, and designed in a manner that benefits the entire community.

Choosing To Thrive™ Program Added: Visions for Change, Inc. a not-for-profit 501(c) (3) affiliate of Housing Visions, was established in 2009 to implement a workforce development program to reduce poverty for residents in the neighborhoods Housing Visions serves.

The Choosing To Thrive™ initiative helps stabilize an individual's situation so they can focus on building relationships and the resources to thrive. Each cohort of program participants is comprised of 10-15 individuals working to get out of poverty called Leaders. Throughout a formal 2-week curriculum, each Leader sets goals that are unique to their own needs and circumstance which lead towards self-sufficiency. Support is provided during the employment search, while a unique difference of the Choosing To Thrive™ initiative is that Leaders are supported well after employment placement. Program facilitators and employment retention specialists ensure success of the Leaders and their goals; furthermore, mentors are also matched should this level of support be desired.

The combination of the Choosing To Thrive™ program coupled with a neighborhood revitalization plan addressing quality affordable housing is a dynamic strategy that can lead people out of poverty. Quality affordable housing is the single biggest hurdle to self-sufficiency. Without stable, quality, affordable housing it is nearly impossible to escape from poverty.

Visions For Change is the lead agency for the Choosing To Thrive™ program. In addition, a Guiding Coalition composed of racially and socioeconomically diverse area churches, schools, businesses, social agencies and individuals in poverty direct and champion overall program outcomes.



October 20, 2015

County Executive Mahoney and Chairman McMahon,

The Greater Syracuse Land Bank is interested in expanding our operations to address the problems of vacant and abandoned properties throughout Onondaga County, in addition to our work in the City of Syracuse. Last year we were able to begin this effort by requesting that the County divert 12 properties from the tax auction so that the Land Bank might sell or redevelop them. Six paid before the auction date, but of the remaining six we were able to resell four to well-screened private buyers who are currently renovating the properties and the other two were too deteriorated and had to be demolished. By capturing some revenue from sales we can then direct it toward the subsidy needed for other properties like those demolition candidates so that abandoned properties in all conditions can be addressed and we can eliminate blight across the County.

Our process for inspecting properties, listing them for sale competitively, and screening our buyers attracts a wider pool of potential buyers and ensures that they have the capacity to undertake the project, and allows them to leverage private financing in ways that the auction cannot. These factors, combined with our enforcement mortgage, allow us to ensure more predictable, favorable long-term outcomes than the auction can. We've discussed our process with a number of local partners in the Towns and Villages and they have expressed a strong interest in partnering with us for neighborhood revitalization efforts. Some of these partners have submitted letters of support that are attached to this request and others will be contacting you directly. With their guidance we've compiled the following list of properties. We ask that the following properties be diverted from the County tax auction and sold directly to the Land Bank for one dollar each so that we might facilitate their redevelopment:

Town of Dewitt:

- 4686 North St
- 5890 Butternut Dr

Village of Baldwinsville:

- 4 Travers Place
- 35 Division Street

Town of Elbridge:

- 36 & 40 Clinton St.
- 5327 Hamilton Road

Town of Salina:

- 227-29 Bartlett Avenue
- 203 Galster Avenue
- 1112 Vine Street
- 114 Grandy Drive

Sincerely,

Vito Sciscioli, Chairman



Town of Salina
OFFICE OF THE TOWN SUPERVISOR

Mark A. Nicotra
Town Supervisor

Colleen Gunnip
Deputy Supervisor

Nancy A. O'Neil
Secretary to the Supervisor

October 20, 2015

Joanne Mahoney
Onondaga County Executive
John H. Mulroy Civic Center, 14th floor
Syracuse, New York 13202

County Executive Mahoney,

I'm writing to express my support for the Land Bank's acquisition of the properties listed below. We are eager to see the Land Bank become more active in our Town and believe that the Land Bank's sales process can guarantee more predictable results than an auction.

- 227-29 Bartlett Avenue
- 203 Galster Avenue
- 1112 Vine Street
- 114 Grandy Drive

The Land Bank has the ability to screen their buyers to ensure that they have adequate financial resources and skills to renovate these homes. And since they are able to inspect prior to purchase, buyers using traditional financing can access these properties, bringing more resources to bear to the renovation than cash buyers at an auction can typically. Once sold, the Land Bank places a lien against the property, which it won't discharge until the buyer follows through on their purchase proposal to renovate the property in a timely and high quality manner. These safeguards will ensure that, once sold, these homes will leverage private investment to improve the value of these homes and the surrounding properties.

We look forward to working with the Land Bank to revitalize our neighborhoods.

Sincerely,

Mark A. Nicotra
Supervisor
Town of Salina



TOWN OF ELBRIDGE

5 Route 31 • P.O. Box 568 • Jordan, NY 13080

Tel: 315-689-9031 • Fax: 315-689-3122

www.townofelbridge.com

October 15, 2015

Joanne Mahoney
County Executive
John H. Mulroy Civic Center, 14th floor
Syracuse, New York 13202

Ken Bush, Jr.
Supervisor

Rita A. Dygert
Councilor
Deputy Supervisor

Vern Richardson
Councilor

Robert Decker
Councilor

Doug Blumer
Councilor

Debra Stapleton
Town Clerk

James White
Highway
Superintendent

County Executive Mahoney,

I'm writing to express my support for the Land Bank's acquisition of the property listed below. We are eager to see the Land Bank take on more projects in our Town and believe that the Land Bank's sales process can guarantee more predictable results than an auction.

5327 Hamilton Road, Town of Elbridge

The Land Bank has the ability to screen their buyers to ensure that they have adequate financial resources and skills to renovate these homes. And since they are able to inspect prior to purchase, buyers using traditional financing can access these properties, bringing more resources to bear to the renovation than cash buyers at an auction can typically. Once sold, the Land Bank places a lien against the property, which it won't discharge until the buyer follows through on their purchase proposal to renovate the property in a timely and high quality manner. These safeguards will ensure that, once sold, these homes will leverage private investment to improve the value of these homes and the surrounding properties.

Last year the Land Bank was able to acquire 46 S Hamilton Street in the Village of Jordan and demolish this blighted property using funds granted to them by the County. The home had been a neighborhood eyesore for many years and the neighboring property owners are now able to acquire the vacant lot and expand their property. We look forward to continuing to work with the Land Bank to revitalize our neighborhoods.

Sincerely,

Ken Bush, Jr.
Supervisor Town of Elbridge

Supervisor's Office
689-6607

Justice Office
689-7380

Assessing Office
689-7405

Codes Office
689-6667

Highway Garage
689-3351

Community Center
689-3431

VILLAGE OF BALDWINSVILLE



Office of the Mayor
16 West Genesee Street
Baldwinsville, NY 13027
(315) 635-3521



Dear Land Bank Board:

As mayor of the village, I support what the Land Bank is trying to accomplish in general.

Specifically, I would support the plan to remove two Baldwinsville village properties from the auction list to become Land Bank Projects.

Vacant properties are more than a nuisance, they are a plague. This is a good step toward a remedy for that plague.

Thanks for your consideration.

Sincerely,

Richard A. Clarke

Richard A. Clarke
Mayor, Village of Baldwinsville

**FUNDING AGREEMENT BETWEEN THE
CITY OF SYRACUSE
AND THE
GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION**

THIS AGREEMENT, entered this _____ day of _____, 2015 by and between the City of Syracuse (herein called the "City") and the Greater Syracuse Property Development Corporation, a not-for-profit corporation with offices at 431 East Fayette Street, Suite 300, Syracuse, New York (herein called the "GSPDC").

WHEREAS, the City desires to assist in the funding of the operations of GSPDC pursuant to Not-For Profit Corporation Law § 1610(a) for City fiscal year 2015-16 and the Charter of the City of Syracuse 1960, as amended; and

WHEREAS, the GSPDC wishes to accept and utilize the funds from the City pursuant to the terms of this Agreement; and

WHEREAS, this Agreement has been authorized by, and is subject to the requirements of Ordinance No. ____ of 2015, which was adopted by the City of Syracuse Common Council on June ___, 2015 and approved by Mayor Stephanie A. Miner on June ___, 2015; and

WHEREAS, this Agreement has been authorized by GSPDC Resolution No ____ of 2015, adopted by the Board of GSPDC on June ___, 2015;

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

ARTICLE I. FUNDING

The City agrees to provide up to one-million five-hundred thousand dollars (\$1,500,000.00) (hereinafter the "Funding") to GSPDC based on the anticipated and actual increase in delinquent real property tax revenue to the City during the fiscal year 2015-16. The measure by which such increase in delinquent real property tax revenues shall be calculated shall be any actual increase over and above the 2012-13 amounts set forth in the City of Syracuse budget for prior years tax collection (account # 1.1050) and tax fees and penalties (account # 01.1090) (hereinafter the "Delinquent Tax Collections").

A. Revenue Calculation

1. Base and Amount of Funding

- a. The City and GSPDC agree that the base for calculating any increase in Delinquent Tax Collections shall be Three million two-hundred and twenty five thousand dollars (\$3,225,000.00) (hereinafter the “Base”). Delinquent Tax Collections for the 2015-16 fiscal year which exceed the Base, up to a maximum of one million five hundred thousand dollars (\$1,500,000.00), shall constitute the Funding.
- b. The City shall provide GSPDC with quarterly statements during the 2015-16 fiscal year setting forth the Delinquent Tax Collections received by the City as of the date of each such statement. On or before September 30, 2016, the City shall prepare a final accounting statement setting forth the Delinquent Tax Collections for the entire fiscal year 2015-16 (the “Final Accounting”). The GSPDC shall have the right and reasonable opportunity to review and audit the Final Accounting and the City shall reasonably cooperate in providing such information or reports as may be reasonably requested in support of such audit. GSPDC shall have the right to the Funding subject to the requirements of this Agreement.

B. Disbursements – the City will provide the Funding to GSPDC in four disbursements. Disbursements shall be made as follows:

1. Five-Hundred Thousand Dollars (\$500,000.00) on August 31, 2015; and
2. Three-Hundred Thirty-Three Thousand Three-Hundred and Thirty-Three and 33/100 dollars (\$333,333.33) on November 30, 2015; and
3. Three-Hundred Thirty-Three Thousand Three-Hundred and Thirty-Three and 33/100 dollars (\$333,333.33) on February 28, 2016; and
4. Three-Hundred Thirty-Three Thousand Three-Hundred and Thirty-Three and 34/100 dollars (\$333,333.34) on May 31, 2016.

C. Recapture- If, within six (6) months, the Final Accounting reveals that the actual amount of Delinquent Tax Collections is less than Four-Million Seven-Hundred and Twenty-Five Thousand Dollars (\$4,725,000.00), the City may recapture a portion of the Funding previously disbursed to GSPDC as follows:

1. There shall be no recapture from GSPDC up to the first seven-hundred fifty thousand dollars (\$750,000.00) of the Funding;
2. Any Funding disbursed to GSPDC over the first Seven-hundred fifty thousand dollars (\$750,000.00) but not actually thereafter collected and received by the City during fiscal year 2015-16 (hereinafter the “Recapture Amount”) shall be re-

paid to the City by the GSPDC not more than one-hundred fifty (150) days after written notice is given by the City to GSPDC of the Recapture Amount;

3. In the event that a Recapture Amount is due to the City, the City may retain any funds held by it that are due or payable to GSPDC from any source whatsoever and apply such funds to payment of the Recapture Amount until such Recapture Amount has been paid in full.
4. Upon request, the City shall make available to the GSPDC copies of any data used by it to calculate the Recapture Amount.
5. If the Final Accounting reveals that GSPDC is not liable to pay any Recapture Amount, the City shall notify the GSPDC within a reasonable time that no Recapture Amount is due.
6. The recapture provisions of this section shall survive a termination of this Agreement.

ARTICLE II. PERFORMANCE BY GSPDC

As consideration for this Agreement and the Funding to be provided thereto, the GSPDC agrees to perform as follows:

Acceptance of Property – GSPDC acknowledges that the City will offer to sell numerous parcels of real property to GSPDC for an amount equal to one dollar (\$1.00) per property during the 2015-16 City fiscal year. GSPDC will reimburse the City for title fee expenses incurred for each property and other closing costs. The GSPDC shall be responsible for the payment of all recording fees to the Onondaga County Clerk.

1. GSPDC agrees to accept as many of said parcels not otherwise excluded under the provisions of II (2) as the Board of GSPDC determines as being fiscally prudent for GSPDC to accept. In addition, GSPDC agrees to accept no fewer than 450 properties throughout the 2015-16 City fiscal year as long as the City authorizes the sale of at least that number of properties to the GSPDC during said fiscal year.
2. GSPDC will accept a mix of properties, including vacant land, vacant structures, and occupied structures, subject to what is made available by the City of Syracuse.
3. GSPDC may reject any Property, upon a provision of sufficient documentation evidencing the basis for rejection to the City of Syracuse, for one or more of the following reasons:
 - a. The property has uncured defects in title; or
 - b. The property constitutes an immediate danger or public hazard; or
 - c. The property contains environmental hazards which would require the GSPDC to perform environmental remediation prior to re-sale (this subsection shall not be read as to apply to lead based paint or to soil that

- may be contaminated as a result of lead based paint, or to asbestos located in one or two family residential structures); or
- d. Other parcels that the GSPDC deems inappropriate for acquisition for documented reasons agreed upon by the City and the GSPDC.

In the event GSPDC rejects a property for one or more of the foregoing reasons, GSPDC shall transmit a notice to the Department of Neighborhood and Business Development and the Syracuse-Onondaga County Planning Agency outlining the reason the property has been rejected within ten (10) days of the determination to reject.

4. Use of Funding - GSPDC agrees to use the Funding only for those purposes permitted by law and in furtherance of the GSPDC's mission statement and in accordance with its adopted policies and procedures. Further, the GSPDC agrees to place a priority on leveraging City funds to advance the following objectives: 1) creating a mix of home ownership and rental housing opportunities; 2) support rehabilitation financing for investor-owners purchasing GSPDC properties through loan guarantees and other innovative programs, 3) property demolition and/or deconstruction, where warranted, of no less than 60 properties; and 4) ensure that all existing occupants of property acquired by the GSPDC from the city of Syracuse in which properties are deemed necessary to vacate, be availed the services of professional relocation agents and allotted a reasonable time frame from the determination date to vacate the property to facilitate successful relocation into suitable alternate housing.
5. GSPDC shall provide the City with quarterly reports containing lists of all properties transferred to GSPDC which indicates which properties are owned by GSPDC, have been improved since transfer to GSPDC or sold. The City reserves the right to request additional information evidencing the status of any Property transferred to GSPDC.
6. GSPDC shall provide the Common Council with an annual written report in the form of a business and fiscal plan that details the organization's short- and long-term goals and year-to-date progress on reaching these goals within 30 days of this contract years' end.
7. GSPDC shall establish a goal to transfer title of at least 200 properties to qualified buyers and shall establish a policy and procedure for conveying properties to qualified non-for-profit affordable housing developers to ensure the creation of sustainable affordable housing that meets specified quality standards.
8. GSPDC will work to develop innovative vacant lot acquisition strategies for long-range neighborhood and community benefits, such as assembling vacant land for the purpose of community solar, storm water management, etc.

9. The GSPDC Board of Directors and the Citizens Advisory Board will review the criteria used in reviewing and approving property sales to ensure that the criteria will encourage the sale of properties in inventory.

ARTICLE III. NOTICES

All written communications or notices required to be sent pursuant to this Agreement shall be sent by certified or registered first class mail, or by overnight courier, to the parties as follows:

To the City at:

City of Syracuse
Office of the Mayor
Attn: Mayor
233 E. Washington Street
Syracuse, NY 13203

With Copy to:
City of Syracuse
Department of Law
Attn: Corporation Counsel
233 E. Washington Street
Syracuse, NY 13203

To the GSPDC at:
Greater Syracuse Property Development Corporation
Attn: Chair
431 East Fayette Street, Suite 300
Syracuse, NY 13202

With Copy to:
Menter, Rudin & Trivelpiece, P.C.
308 Maltbie Street, Suite 200
Syracuse, NY 13204-1498

ARTICLE IV GENERAL CONDITIONS

A. General Compliance

The GSPDC will comply with all applicable federal, state and local laws and regulations governing the receipt or use of the Funding provided under this Agreement.

B. Laws and Ordinances Relating to Real Property

The GSPDC shall comply with all applicable Federal and State Laws, Local Laws, Rules, Regulations, Ordinances, and Resolutions related to or regarding the obligations of owners of real property or sellers of real property including, but not limited to, those relating to renovation, rehabilitation, demolition, property maintenance, environmental laws, lead paint abatement, flood plain and lead paint disclosures, and historic preservation.

C. New York State Law

The parties agree that by signing this Agreement they knowingly and willingly waive the presumption under New York State Law that this Agreement be construed against the drafter.

D. Prior Agreements

This Agreement shall supersede any previous agreement between the parties regarding these matters insofar as there are any conflicting terms or provisions.

E. Survivability of Certain Provisions

Any provisions related to, or regarding, the expenditure of the Funding shall survive the termination of this Agreement until such time as all of the Funding disbursed pursuant to this Agreement has been expended.

F. Independent Contractor

Nothing contained in this agreement is intended to, or shall be construed in any manner, as creating or establishing the relationship of employer/employee between the parties. The GSPDC shall at all times remain an independent contractor with respect to any terms, conditions or performances required under this Agreement.

G. Hold Harmless

The GSPDC shall hold harmless and defend and indemnify the City from any and all claims, actions, suits, charges and judgments whatsoever that arise out of the GSPDC's actions, inaction, performance or failure to perform as related to this Agreement, and to any activities of GSPDC funded in whole or in part by the Funding. .

H. Workers' Compensation

The GSPDC shall provide Workers' Compensation Insurance coverage as may be required by law for all employees employed by GSPDC during the term of this agreement.

I. Insurance

The GSPDC shall carry general liability insurance coverage in an amount of not less than one million dollars per claim during the term of this Agreement. A copy of the insurance binder shall be forwarded to the City.

J. Amendments

GSPDC and City may amend this Agreement at any time provided that such amendments make specific reference to this Agreement and are executed in writing, signed by a duly authorized representative of both organizations and approved by the City's governing body.

K. Prohibited Activities

The GSPDC is prohibited from using the Funding provided herein or personnel employed in whole or in part with the use of the Funding for political activities; sectarian or religious activities; lobbying, political patronage, and nepotism activities.

L. Assignability

The GSPDC shall not pledge, assign or transfer any interest in this Agreement or the Funding without the prior written consent of the Mayor of the City.

M. Conflicts of Interest

1. No officer, employee, or agent of the City who exercises any functions or responsibilities in connection with the Funding, or any other person who exercises any functions or responsibilities in connection with the Funding shall have any personal financial interest, direct or indirect in this Agreement; and the City shall take appropriate steps to assure compliance.
2. The City and the GSPDC agree and stipulate that no member of the Common Council of the City of Syracuse or any other City officer or employee forbidden by law, is interested in, or will derive income from, or is a party to, this Agreement.

N. Displaced Persons

1. GSPDC shall develop an internal policy with regards to the handling of displaced tenants, former owner occupants and others with tenancy rights in a parcel of property acquired by the GSPDC (hereinafter collectively “Displaced “Persons”). Such policy shall assure that Displaced Persons are dealt with in accordance with State Law and in a consistent, fair, and equitable manner.
2. GSPDC agrees to comply with all applicable State Laws, and City Ordinances, Resolutions and Policies concerning displacement of individuals from their residences.

O. Governing Law and Proper Venue of Claims

This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York without regard to any conflict of laws provision. The City and GSPDC agree and consent that any claim between the parties arising from or out of this Agreement shall be brought in a court of competent jurisdiction in the County of Onondaga and State of New York.

P. Effect of Waiver of Breach

The waiver of breach of any provision of this Agreement shall not constitute or operate as a waiver of any other provision, nor shall the failure to enforce a provision operate as a waiver of that provision or any other provision.

ARTICLE V. TERM

The term of this Agreement shall begin as of the date that it is fully executed by the City and the GSPDC, and if not earlier terminated pursuant to the provisions of this Agreement, shall terminate naturally upon the occurrence of 1) the City informing the GSPDC that no Recapture Amount is required to be paid or 2) the receipt of the full Recapture Amount from the GSPDC to the City.

ARTICLE VI DEFAULT AND TERMINATION

In the event that GSPDC fails to comply with any term of this agreement, GSPDC shall have thirty (30) days following receipt of a written notice of the default from the City to cure said default. If the GSPDC fails to cure the default within the 30 day cure period, or any extension thereof granted by the City, the City may terminate this Agreement and the Agreement shall have no further force or effect, except for those provisions that survive termination pursuant to the terms of this Agreement. The City may suspend disbursements during the period of time given between a notice of default and the opportunity to cure.

SIGNATURE PAGE TO FOLLOW

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

City of Syracuse

Greater Syracuse Property Development Corporation

By: _____
Stephanie A. Miner, Mayor

By: _____
Vito Sciscioli, Chair

ATTEST:

John P. Copanas
City Clerk

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

On this ____ day of _____ 2015, before me personally came STEPHANIE A. MINER, Mayor of the City of Syracuse, with whom I am personally acquainted, who, being by me duly sworn, did depose and say: that she resides in the City of Syracuse, New York; that she is Mayor of the City of Syracuse, the corporation described in and which executed the within instrument; that she knows the corporate seal of said City and it was so affixed pursuant to the Charter of the City; that she signed said instrument as Mayor of said City of Syracuse by like authority; that said STEPHANIE A. MINER further says that she is acquainted with John P. Copanas and knows him to be the City Clerk of said City of Syracuse; that the signature of John P. Copanas was thereto subscribed pursuant to said Charter.

Notary Public

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

On this ____ day of _____ 2015, before me personally came **Vito Sciscioli** to me known, who, being by me duly sworn, did depose and say that he is the Chair of the Greater Syracuse Property Development Corporation and which executed the above instrument; that He is authorized by the Board of Directors of said corporation to execute the above instrument, and that he signed his name thereto by like order.

Notary Public

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 East Fayette Street, Suite 375, Syracuse, New York 13202 on October 20, 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 P. Sidd, Esq.	GSPDC Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No.: 29 of 2015

**RESOLUTION AUTHORIZING THE ACQUISITION OF
PHASE IX PROPERTIES FROM THE CITY OF SYRACUSE**

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

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

WHEREAS, the GSPDC desires to acquire from the City of Syracuse title to certain parcels of real property identified on the "Phase IX" Properties List attached hereto as Schedule A.

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

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

Section 2. The GSPDC is hereby authorized to acquire from the City of Syracuse title to the parcels of real property identified on the "Phase IX" Properties List attached hereto as Schedule A.

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 October 20, 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 20th day of October, 2015.

Dwight L. Hicks, Secretary

StNum	StName	Land Use	Neighborhood	PNUMBR
136	BALDWIN AVE	Single Family	Brighton	1305003600
155	BRIGHTON AVE W	Single Family	Brighton	1411201000
138	FAGE AVE	Single Family	Brighton	1927002400
259	MATSON AVE W & MIDLAND AV	Vacant Land	Brighton	1457105001
1911	MIDLAND AVE	Single Family	Brighton	1961109600
3014	MIDLAND AVE	Single Family	Brighton	1361006500
328	NEWELL ST W	Vacant Land	Brighton	1364002200
182	OSTRANDER AVE W	Single Family	Brighton	1467204400
233	PLEASANT AVE W	Vacant Land	Brighton	1470204200
3835	SALINA ST S & WALRATH RD	Commercial	Brighton	1479012200
214-16	WEBSTER AVE	Two Family	Brighton	1995003300
2908-10	GRANT BLVD	Two Family	Court-Woodlawn	0134006600
904	LEMOYNE AVE	Single Family	Court-Woodlawn	0151007300
361	WADSWORTH ST & PERSHING A	Single Family	Court-Woodlawn	0394001400
125	WILLUMAE DR	Single Family	Court-Woodlawn	0196000300
140	WORDEN AVE	Single Family	Court-Woodlawn	0398102100
333-35	FAYETTE ST W & ONON CRK	Parking	Downtown	0927102701
618-32	MONTGOMERY ST & ADAMS ST	Parking	Downtown	0962002001
210-12	SALINA ST N	Parking	Downtown	0979003300
212	MIDLER AVE S	Single Family	Eastwood	0561105800
448	STAFFORD AVE	Single Family	Eastwood	0586013800
186-88	CLYDE AVE & HILLVIEW AVE	Two Family	Elmwood	1317103800
102	MAY AVE	Single Family	Elmwood	1357300800
216	MAY AVE	Single Family	Elmwood	1357303000
713-15	ONONDAGA AVE	Two Family	Elmwood	1267007300
148-50	PARKWAY DR	Three Family	Elmwood	1268302400
133-35	PARKWAY DR TO TEMPLE PL	Two Family	Elmwood	1268300700
106	GIMINSKI DR	Two Family	Lakefront	0232000701
305	SAND ST	Single Family	Lakefront	0279201300
132	FAIRVIEW AVE	Two Family	Lincoln Hill	0627000600
309	GERTRUDE ST	Single Family	Lincoln Hill	0631104000
104	GREEN ST PL	Single Family	Lincoln Hill	0635200400
128	PATTISON ST	Single Family	Lincoln Hill	0668001700
328	SHERWOOD AVE	Two Family	Lincoln Hill	0682003000
100	ENFIELD PL & HILLSBORO PK	Single Family	Meadowbrook	1726100600
409	BRADLEY ST	Single Family	Near Westside	1111002000
1309	GEDDES ST S	Vacant Land	Near Westside	1131004400
1084-86	ONONDAGA ST W	Three Family	Near Westside	1167104800
604	ONONDAGA ST W	Two Family	Near Westside	1067006600
104	ROWLAND ST	Two Family	Near Westside	1178000300
532	SEYMOUR ST	Single Family	Near Westside	0881108102
711	TULLY ST	Single Family	Near Westside	0891108700
718	TULLY ST	Single Family	Near Westside	0891109800
213	CLARENCE AVE	Two Family	North Valley	1417001000
219	CRIPPEN AVE	Single Family	North Valley	1420000800
4418	SALINA ST S	Commercial	North Valley	1479018302

StNum	StName	Land Use	Neighborhood	PNUMBR
116	BEECHER ST & HIGHLAND PL	Multiple Residence	Northside	0607101901
1107	BUTTERNUT ST	Two Family	Northside	0313005800
1308	BUTTERNUT ST	Two Family	Northside	0413105600
130	CULBERT ST	Single Family	Northside	0120004700
312	DIVISION ST E	Two Family	Northside	0322000800
115	HIER AVE	Two Family	Northside	0439000600
234	HIER AVE	Single Family	Northside	0439005301
244	HIER AVE	Single Family	Northside	0439005800
1041	HIGHLAND ST	Single Family	Northside	0439207800
255	LILAC ST	Vacant Land	Northside	0252101400
1809	LODI ST	Two Family	Northside	0353004900
1200	LODI ST & SEWARD ST	Two Family	Northside	0653008400
914	MCBRIDE ST N	Multiple Residence	Northside	0358001300
1112	PARK ST TO STRAND PL	Vacant Land	Northside	0368008200
131	PETERS ST	Single Family	Northside	0369101400
1118	STATE ST N	Three Family	Northside	0286102201
113	TITUS ALLEY	Single Family	Northside	0290000500
306	UNION PL & LILAC ST	Vacant Land	Northside	0292000600
637	GENESEE ST W	Commercial	Park Ave	0231203000
247	RICHMOND AVE	Single Family	Park Ave	0276002400
200	VAN RENSSELAER ST & WILKI	Two Family	Park Ave	0293001500
724	HICKORY ST	Two Family	Prospect Hill	0939005900
604	MCBRIDE ST N	Single Family	Prospect Hill	0958102400
817	SEELEY RD	Single Family	Salt Springs	1781007300
208	ARTHUR ST	Vacant Land	Skunk City	1104200500
1420	GEDDES ST S	Single Family	Skunk City	1131004901
700-16	GEDDES ST S & GRAND AVE	Commercial	Skunk City	0831005600
215	GRAND AVE TO FENTON ST	Single Family	Skunk City	0834002200
310	HARTSON ST & HOEFLER ST	Two Family	Skunk City	1137006600
110	HOEFLER ST	Single Family	Skunk City	1140001400
1312-14	ONONDAGA ST W	Two Family	Skunk City	1167111500
320	ROWLAND ST	Two Family	Skunk City	1178004600
330	ROWLAND ST	Single Family	Skunk City	1178005200
123	ALEXANDER AVE	Single Family	Southside	1802100700
134	BAKER AVE	Vacant Land	Southside	1805001300
202	BEARD AVE W	Two Family	Southside	1907102700
217	BEARD AVE W	Single Family	Southside	1907102400
308	BEARD AVE W	Single Family	Southside	1907104700
234-38	BURT ST & STATE ST S	Commercial	Southside	1813001900
326	COLVIN ST W	Two Family	Southside	1918103600
200-06	FURMAN ST	Single Family	Southside	1830002900
332-36	FURMAN ST	Two Family	Southside	1230002200
116	GLAHN AVE	Single Family	Southside	1932002000
315-17	KIRK AVE	Two Family	Southside	1948000200
1429	MCBRIDE ST S	Single Family	Southside	1858002101
218	MCLENNAN AVE	Single Family	Southside	1859001100

StNum	StName	Land Use	Neighborhood	PNUMBR
1419	MIDLAND AVE	Single Family	Southside	1961103800
1125	MIDLAND AVE & MC LENNAN A	Two Family	Southside	1861003500
207	RAYNOR AVE E	Single Family	Southside	1874000700
1208-18	SALINA ST S	Commercial	Southside	1879005700
119	CHESTER ST	Vacant Land	Southwest	1216100200
102-04	HURON ST	Two Family	Southwest	1242301600
126-28	LINCOLN AVE	Apartment	Southwest	1052002600
103	ONONDAGA AVE	Apartment	Southwest	1267000300
301	ONONDAGA AVE & STERLING A	Two Family	Southwest	1267003300
146	PALMER AVE	Single Family	Southwest	1268002501
333-35	PALMER AVE	Two Family	Southwest	1268006100
429	RICH ST	Single Family	Southwest	1276005800
451	RICH ST	Single Family	Southwest	1276006500
735	SOUTH AVE	Single Family	Southwest	1285007300
844	SOUTH AVE	Two Family	Southwest	1285011100
925	TALLMAN ST & PALMER AVE	Single Family	Southwest	1289003000
220	ARLINGTON AVE	Single Family	Strathmore	1304102000
1721	COLVIN ST W	Single Family	Strathmore	1318107700
313	GLENWOOD AVE	Single Family	Strathmore	1332204900
302	LA FORTE AVE	Single Family	Strathmore	1150001900
118	MARKLAND AVE	Vacant Land	Strathmore	1156000600
236	MARKLAND AVE	Single Family	Strathmore	1156003600
260	MARKLAND AVE	Two Family	Strathmore	1156004200
406	NOTTINGHAM RD	Vacant Land	University Neighborhood	1965002201
1501	SALINA ST N	Vacant Land	Washington Square	0279110100
1423	SALINA ST N	Industrial	Washington Square	0279109900
218-20	TURTLE ST TO CUMMINGS AVE	Two Family	Washington Square	0291201900

SNOW REMOVAL SERVICES CONTRACT

This Snow Removal Services Contract (the "Contract") is made as of this 2 day of November, 2015 by and between the **Greater Syracuse Property Development Corporation**, a New York not-for-profit corporation having an office for the transaction of business at 431 E. Fayette Street, Suite 375; Syracuse NY 13202, Syracuse, New York 13202 (the "Land Bank") and **MNS Pro Companies, Inc.**, a New York corporation having an address of 2610 S. Salina Street, Syracuse, New York 13205 (the "Contractor").

RECITALS

WHEREAS, the Land Bank is the owner of certain parcels of real property situated in the County of Onondaga and State of New York and more particularly described on the List of Properties attached hereto as **Schedule A**, as amended from time to time by the Land Bank as it acquires and disposes of parcels of real property during the Term of this contract (individually, a "Property" and collectively, the "Properties"); and

WHEREAS, the Land Bank desires to engage the Contractor to provide snow removal services with regard to the Properties; and

WHEREAS, the Contractor has agreed to provide such services in accordance with the terms and conditions of this Contract.

NOW, THEREFORE, in consideration of the foregoing and in consideration of the covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Properties**. The parties acknowledge that the Properties owned by the Land Bank and for which the Contractor will provide Services will change as the Land Bank acquires and disposes of Properties during the Term of this Contract. As such, the Land Bank shall periodically provide the Contractor with an up-to-date Schedule A as the Land Bank acquires and disposes of Properties during the Term of this Contract ("Updated Schedule A"). The Contractor agrees that Schedule A may be updated by the Land Bank as provided for herein and the Contractor shall provide Services to all Properties identified on the Updated Schedule A. The Land Bank shall assign each Property on Schedule A, as amended from time to time, to one of the following property categories: (1) standard lot on non-local street, (2) standard lot on local street, (3) corner lot on non-local street, or (4) corner lot on local street.

2. **Scope of Work**. The Contractor agrees to complete the snow and ice removal in compliance with Chapter 24, Article 2 of the City of Syracuse Revised General Ordinances attached hereto as **Schedule B** with respect to all sidewalks abutting each

Property which is located on an arterial or collector street and the Contractor shall complete snow and ice removal on all walkways leading to each entrance of those Properties which the Land Bank has listed for sale (as indicated on Schedule A) at any given time during the Term (collectively, the "Services"). The required frequency of the Services shall be determined in accordance with each Property's category as set forth on Schedule A, but in no event shall the Contractor complete the Services more than once per week for any Property located on a local street unless otherwise requested by the Land Bank.

3. **Payment.** Land Bank shall pay Contractor for the Services at the rates and in accordance with the payment terms and conditions set forth on **Schedule C.**

4. **Term.** The Term of this Contract shall commence on November 2, 2015 and shall end on April 15, 2015 unless sooner terminated as provided for herein.

5. **Termination for Cause.** This Contract may be terminated by the Land Bank for cause if Contractor is in breach of its obligations under this Contract and such breach continues un-remedied for more than three (3) days after Contractor receives written notice of such breach from the Land Bank.

6. **Labor, Materials, and Equipment.** The Contractor shall provide all labor, materials, and equipment necessary to perform and complete the Services.

7. **Quality of Work.** The Services shall be performed in a good, proper, timely, and workmanlike manner, in accordance with standard industry practices and in accordance with the Schedule B attached hereto.

8. **Insurance Coverage.**

a. The Contractor agrees to carry, at the Contractor's expense, the following insurance as will protect against any claim, including without limitation personal injury, death, disease, property damage, loss of use, and/or environmental injury which is made upon or against the Contractor and/or the Land Bank and caused by, or otherwise arising under or related, directly or indirectly, to this Contract or any action to be taken by the Contractor, its employees, agents, contractors, or subcontractors in connection with this Contract. Such insurance shall not be less than the greater of coverage and limits of liability specified in this Paragraph or coverage and limits required by law:

- i. Commercial General Liability ("CGL") coverage with limits of liability not less than One Million Dollars (\$1,000,000.00) per occurrence and not less than Two Million Dollars (\$2,000,000.00) annual aggregate. If CGL coverage contains a General Aggregate Limit, such General Aggregate Limit shall apply separately to each Property. CGL coverage shall be written on ISO occurrence form GC 00 01 (1093) or a substitute form providing equivalent coverage.

- ii. Comprehensive Automobile Liability coverage on owned, hired, leased, or non-owned autos with limits of not less than One Million Dollars (\$1,000,000.00) per accident.
- iii. Workers' Compensation and Employers' Liability in form and amounts required by law.

b. The Land Bank shall be named as an additional insured on the policies required by subparagraphs (a) and (b) above (Greater Syracuse Property Development Corporation, 431 E. Fayette Street, Suite 375; Syracuse NY 13202). The Contractor shall furnish the Land Bank, not later than ten (10) days after the date of this Contract, with copies of policies, certificates of insurance, or other proof evidencing its insurance coverage as required herein, together with all exclusions and endorsements, including an endorsement that the Land Bank will be given at least thirty (30) days' prior written notice of cancellation or any material change in coverage. All such policies shall be at Contractor's sole cost and shall name the Land Bank as an additional insured. Coverage as additional insured shall apply as primary and non-contributing insurance before any insurance maintained by the Land Bank. All such policies shall be issued by insurers duly licensed to provide such coverage in the State of New York.

c. The Contractor shall require that each contractor and subcontractor hired to perform work at the Properties maintain insurance coverage in the same amounts and covering the same risks as required of the Contractor herein and naming the Land Bank as additional insured in the same manner as required of the Contractor herein. The Contractor shall obtain not later than five (5) days after the date of hiring of each contractor or subcontractor performing work at the Properties and keep on file certificates of insurance evidencing compliance with these requirements.

9. **Indemnification by the Contractor.** To the fullest extent permitted by applicable law, the Contractor shall indemnify, defend, and hold harmless the Land Bank, and its contractors, officers, directors, servants, agents, representatives, and employees (each, individually, an "Indemnified Party" and, collectively, the "Indemnified Parties"), from and against any and all liabilities, damages, losses, costs, expenses (including, without limitation, any and all reasonable attorneys' fees and disbursements), causes of action, suits, claims, damages, penalties, obligations, demands or judgments of any nature, including, without limitation, for death, personal injury and property damage and claims brought by third parties for personal injury and/or property damage (collectively, "Damages") incurred by any Indemnified Party to the extent caused by (i) any breach of this Contract by the Contractor, its contractors, subcontractors, officers, directors, members, servants, agents, representatives, or employees, or (ii) the malfeasance, misfeasance, nonfeasance, negligence, unlawful act or omission, or intentional misconduct of the Contractor, its subcontractors, officers, directors, members, servants, agents, representatives, or employees, arising out of or in connection with this Contract or the Services to be performed hereunder. This paragraph shall survive the termination or expiration of this Contract.

10. **Independent Contractor Status.** In performing the services herein specified, the Contractor is acting as an independent contractor. Nothing contained herein shall be deemed or construed by the parties hereto nor by any third party as creating the relationship of principal and agent or of partnership or of joint venture between the parties hereto.

11. **Compliance with Laws.** The Contractor shall comply with all federal, state, county, city, town and other applicable laws, ordinances, rules, and regulations and all orders and rules of any duly constituted authorities affecting the Properties or bearing on the performance of the Services.

12. **Assignment.** Neither the Contractor nor the Land Bank may assign this Contract without the prior written consent of the other party. This Contract shall be binding upon the parties and their respective successors and permitted assigns.

13. **Ground for Cancellation of Contract by the Land Bank; Disqualification for Future Contracts with Public Authorities.**

a. Notwithstanding anything herein to the contrary, this Contract may be cancelled or terminated by the Land Bank without penalty or damages of any kind upon (1) refusal by an owner, shareholder, member, manager director or officer of the Contractor, when called before a grand jury, head of state department, temporary state commission or other state agency, the organized crime task force in the department of law, head of a city department, or other city agency, which is empowered to compel the attendance of witnesses and examine them under oath, to testify in an investigation concerning any transaction or contract had with the state, any political subdivision thereof, a public authority or with any public department, agency or official of the state or of any political subdivision thereof or of a public authority, or (2) refusal of such person to sign a waiver of immunity against subsequent criminal prosecution, or (3) refusal of such person to answer any relevant question with respect to such transaction or contract.

b. Further, such person, and any firm, partnership, limited liability company or corporation of which such person is a shareholder, member, partner, director or officer shall be disqualified from thereafter selling to or submitting bids to or receiving awards from or entering into any contracts with any public authority or official thereof, for goods, work or services, for a period of five years after such refusal.

c. In the event of cancellation or termination of this Contract pursuant to this Paragraph, any monies owing by the Land Bank for Services completed prior to the cancellation or termination shall be paid to the Contractor.

14. **Iran Divestment Act of 2012 Certification.** By signing this Contract, each person and each person signing on behalf of any other party certifies, and in the case of a joint bid or partnership each party thereto certifies as to its own organization, under penalty of perjury, that to the best of its knowledge and belief that each person is not on

the list created pursuant to paragraph (b) of subdivision 3 of section 165-a of the New York State Finance Law.

15. Miscellaneous Provisions.

a. This Contract shall be interpreted and enforced in accordance with the laws of the State of New York.

b. Paragraph headings are inserted for the convenience of the parties and may not be used as a means of interpreting this Contract.

c. All notices under this Contract shall be in writing and shall be served by personal service, or by certified or registered mail, return receipt requested. Notices by mail shall be addressed to each party at the address set forth in this Contract. Any party may notify the other parties of a different address to which notices shall be sent.

d. There are and were no verbal or written representations, agreements, or promises pertaining to the subject matter of this Contract not incorporated in writing in this Contract. This Contract supersedes all other agreements, if any, among the parties relating to the subject matter of this Contract.

e. No modification, amendment, addition to, or termination of this Contract, except in accordance with the specific terms contained herein, shall be valid or enforceable unless in writing and signed by all the parties hereto.

f. This Contract may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

g. Any action or proceeding relating to this Contract will be brought in the Supreme Court of the State of New York in the County of Onondaga. The parties consent to the jurisdiction of such court and agree that such court is a convenient forum.

h. If any action, suit, arbitration or other proceeding is instituted to remedy, prevent or obtain relief from a default in the performance by a party of its obligations under this Contract, the prevailing party shall be entitled to recover all of such party's attorneys' fees incurred in each and every such action, suit, arbitration or other proceeding, including any and all appeals therefrom. As used in this paragraph, attorneys' fees shall be deemed to include the full and actual costs of any legal services actually performed in connection with the matters involved calculated on the basis of the usual fee charged by the attorney performing such services and shall not be limited to mean "reasonable attorneys' fees" as defined in any statute or rule of court.

i. The waiver by any party hereof of any breach of any provision of this Contract shall not operate or be construed as a waiver of any subsequent breach.

j. If any one or more of the provisions of this Contract shall be held invalid or unenforceable, the validity and enforceability of all other provisions of this Contract shall not be affected thereby.

IN WITNESS WHEREOF, the parties have executed this Contract as of the date and year first written above.

**Greater Syracuse Property
Development Corporation**

By: _____
Katelyn E. Wright
Executive Director

MNS Pro Companies, Inc.

By: _____
Moe Scoggins
President

Schedule A

List of Properties

Schedule B

Fee Schedule

- \$12.50/snow removal – all properties (sidewalk only)
- \$14.50/snow removal – properties actively listed for sale (includes shoveling and salting all walkways)