

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 June 16, 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 (via video conference)  
Julie Cerio

**ABSENT:**

**FOLLOWING PERSONS WERE ALSO PRESENT:**

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

The following resolution was offered by Dan Barnaba, seconded by Julie Cerio, to wit:

Resolution No.: 17 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	<u>Yes</u>
Daniel Barnaba	VOTING	<u>Yes</u>
Dwight L. Hicks	VOTING	<u>Yes</u>
James Corbett	VOTING	<u>Yes</u>
Julie Cerio	VOTING	<u>Yes</u>

The foregoing Resolution was thereupon declared and duly adopted.

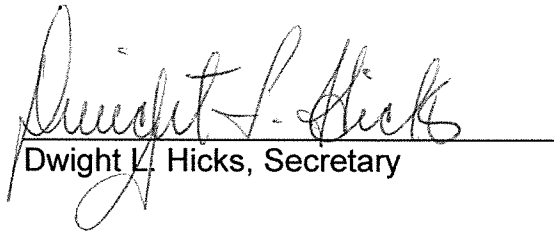
STATE OF NEW YORK                    )  
COUNTY OF ONONADAGA            ) ss.:

I, the undersigned Secretary of the Greater Syracuse Property Development Corporation (the "GSPDC"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the directors of GSPDC, including the Resolution contained therein, held on June 16, 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 21<sup>st</sup> day of July, 2015.

  
Dwight L. Hicks, Secretary



## June 16, 2015 Sales Summary

### 1) 953-55 N Salina St – commercial vacant lot

Date Acquired: 4/15/15

Asking Price: \$4,000

Listed: 4/22/15

Appraised Value: \$1,000

Broker: Tempo Realty

This 32' x 90' vacant lot is zoned as "Commercial Class A" it is currently paved and used for parking. It is at the corner of North Salina and Union Place. The Almustafa Society occupies the building next door and Ali Almakaleh's business is located across the street. Based on the Land Bank's disposition policies staff recommends sale to Mr. Almakaleh, the high bidder. His proposed use is allowed by the zoning ordinance.

953-55 N Salina St. Purchase Offers		
Applicant	Almustafa Society	Ali Almakaleh
Offer	\$4,500	\$7,000
Plan	Off-street parking	Off-street parking
Notes/ Recommendations	Currently being told by Zoning that they lack the required on-site parking spaces. Planning Commission routinely waives on-site parking requirements in dense, mixed-use areas such as this. There is ample parking on the street. Alternatively, if they wish to lease spaces from the Mr. Almakaleh that would satisfy the zoning ordinance's on-site parking requirement.	Mr. Almakaleh operates an auto mechanic shop across the street. Although there is ample on-street parking, oftentimes his customers are coming to him for their state inspection and are frequently ticketed for expired inspection stickers while parked in metered, on-street spaces.

### 2) 1038-40 Bellevue Ave – vacant two-family house

Date Acquired: 12/30/14

Asking Price: \$33,200

Listed: 4/29/2015

Appraised Value: \$13,000

Broker: Willowbank Company

This property was a bank donation that needs extensive renovations. Based on the Land Bank's disposition policies staff recommend sale to Mr. Viera with an enforcement mortgage to be discharged once renovations are complete.

1038-40 Bellevue Avenue Purchase Offer	
Applicant	Johnny Viera
Offer	\$16,500
Plan	Renovate for Owner-Occupancy + a rental unit
Notes/Recommendations	Plans to invest between \$18,500-\$27,000 to completely renovate the property

### 3) 113 Eureka Street – vacant two-family house

Date Acquired: 5/12/15

Asking Price: \$33,200

Listed: 5/27/15

Appraised Value: \$25,000

Broker: Willowbank Company

**"Schedule A"**

This vacant two-family was recently acquired and in good condition. Based on the Land Bank's disposition policies staff recommend sale to Ms. Sweet, the highest bidder, with an enforcement mortgage to be discharged once the proposed renovations are complete.

113 Eureka Street Purchase Offers		
Applicant	Jeannette Sweet	John Barrett
Offer	\$34,000	\$33,200
Plan	Renovate for Rental	Renovate for Rental
Notes/Recommendations	Lives across the street. Plans to invest \$20,000. She and her partner have experience renovating other properties.	Owens two other rental properties in the area. Plans to invest \$7,900.

**4) 1508 & 1510 Burnet Ave – vacant single-family house and vacant lot next (both industrially zoned)**

Date Acquired: 1/7/15 and 5/12/15

Asking Price: \$12,000 & \$2,600

Listed: 5/26/15

Appraised Value: \$6,500 and \$1,000

Broker: Willowbank Company

The Land Bank acquired 1508 Burnet January 7. The property is in substandard condition and had no water service, but was occupied. After getting the occupants to relocate with the assistance of Catholic Charities we waited until the Land Bank also acquired 1510, the vacant lot next door, on May 12 so that the two properties could be listed together. The neighboring properties on both sides are two towing companies and the properties are industrially zoned. The Land Bank assumed one or more towing companies would apply to purchase and demo the property in order to expand their equipment yards and that their price offered would dictate whether this was, in fact, the highest and best use for the property. We were surprised to receive a number of applications from buyers wishing to renovate the house and operate it as a rental. Despite the fact that the property is industrially zoned, it is on a highly traveled street and at a major intersection that many see as a gateway into the Eastwood neighborhood.

Based on the Land Bank's disposition policies staff recommends sale to Fielding II LLC with an enforcement mortgage to be discharged once the proposed renovations are complete, contingent upon receipt of a site-plan that will be incorporated into the redevelopment plan and enforcement mortgage.

1508 & 1510 Burnet Ave Purchase Offers 1-2		
Applicant	Fielding II LLC	Michael Cesta
Offer	\$14,600	\$4,850
Plan	Renovate for office or residential rental & maintain 1510 as a greenspace/side-yard	Renovate house and build a storage garage on 1510
Notes/Recommendations	Plans to invest \$43,000. Has extensive experience renovating and managing property. Will use vacant lot as green space with landscaping and fencing. Buyer, Upstate Property Management, has current office two blocks away.	Owens MC Fields towing next door. Plans to renovate house for rental and build a \$110,000 garage on 1510 to store towed cars.
1508 & 1510 Burnet Ave Purchase Offers 3-4		
Applicant	Gerald Workman	David Huang
Offer	\$14,600	\$12,000
Plan	Renovate for rental or office & car sales lot	Renovate for Rental
Notes/Recommendations	Plans to invest \$15,500 into the house and would use the vacant lot at 1510 for a car sales lot. Has experience owning other rentals.	Plans to invest \$8,638. Did not submit offer for vacant lot at 1510 Burnet Ave

“Schedule A”

**5) 110 Schiller St – vacant two-family residence**

Date Acquired: 1/23/15

Asking Price: \$15,000

Listed: 4/14/15

Appraised Value: \$8,000

Broker: Tempo Realty

Mr. Alvarez is an experienced plumber and carpenter who has experience renovating properties and plans to renovate this home for family members who will soon be immigrating to this country and moving to Syracuse.

Based on the Land Bank’s disposition policies staff recommends sale to Mr. Alvarez with an enforcement mortgage to be discharged once the proposed renovations are complete.

110 Schiller St Purchase Offer	
Applicant	Yuri Alvarez
Offer	\$5,000
Plan	Renovate for rental
Notes/Recommendations	Renovate for rental. Plans to invest \$11,500.

**6) 306 Second St. Solvay, NY – vacant single family home**

Date Acquired: 3/23/15

Asking Price: \$23,000 (lowered from \$29,900)

Listed: 4/01/15

Appraised Value: \$21,000

Broker: Willowbank Company

This property was donated by a bank. This applicant previously purchased and is just completing the renovations to 1522 W. Onondaga Street, which he acquired from the Land Bank in July 2014. He reported that he planned to occupy this house, and has moved into it while finishing his renovations. He plans to continue operating 1522 W. Onondaga as a rental but wishes to upgrade to a single-family home and a different school district. The sale of 1522 W. Onondaga was not decided in his favor based on his plan to owner occupy and there were no competing offers for that property.

Based on the Land Bank’s disposition policies staff recommends sale to Mr. Hamid with an enforcement mortgage to be discharged once the proposed renovations are complete with the closing not to occur until he’s completed and received his mortgage discharge for 1522 W. Onondaga St.

306 Second St. Solvay, NY. Purchase Offer	
Applicant	Hakeem Hamid
Offer	\$17,500
Plan	Renovate and owner-occupy
Notes/Recommendations	Plans to invest \$22,300 in renovations

**7) 908 Lemoyne Ave – occupied single-family home**

Date Acquired: 2/13/14

Asking Price: \$13,500

Listed: not listed; tenant-to-homeowner program

Appraised Value: \$15,000

Broker: N/A

Buyer qualifies for 10% discount for low-income home buyers. These tenants have been in the property since the Land Bank acquired it. They were in a rent-to-own arrangement with the former owner who allowed it to be foreclosed upon. During this time they’ve worked to get mortgage qualified with HHQ. Based on the Land Bank’s disposition policies staff recommends sale to Mr. Coronel with a \$5,000 enforcement mortgage in place to ensure the property remains owner occupied for five years.

**"Schedule A"**

908 Lemoyne Ave Purchase Offer	
Applicant	Luis Coronel
Offer	\$13,500
Plan	Continue to occupy as their primary residence
Notes/Recommendations	Home is in livable condition as-is; financing through HHQ

**8) 139 Grumbach Ave – occupied single-family home**

Date Acquired: 1/8/14

Asking Price: \$22,500

Appraised Value: \$25,000

Listed: not listed; tenant-to-homeowner program

Broker: N/A

Buyer qualifies for 10% discount for low-income home buyers. These tenants have been in the property since the Land Bank acquired it. Over the past 15 months the buyer has worked to improve her credit, participated in the Empower Federal Credit Union First Time Homebuyer Club and taken the Home Headquarters Homebuyer Education Course. Based on the Land Bank's disposition policies staff recommends sale to Ms. Laux-Kirby with a \$5,000 enforcement mortgage in place to ensure the property remains owner occupied for five years. We recommend the purchase offer be accepted and Ms. Kirby be given 90 days to obtain grant commitments or other proof of funds for her proposed improvements to the property.

139 Grumbach Ave Purchase Offer	
Applicant	Terry Laux-Kirby
Offer	\$22,500
Plan	Continue to occupy as their primary residence
Notes/Recommendations	Home is in livable condition as-is, but plans to apply for NYSERDA funding for new furnace and windows and Empire Housing or HHQ's deferred loan for improvements to the kitchen and bathroom.

**9) 612 Rowland Street – buildable vacant residential lot (located in the floodplain)**

Date Acquired: 12/18/13

Asking Price: \$151 per half

Appraised Value: \$750

Listed: not listed; advertised on website

Broker: N/A

This lot covers the whole width of the block with frontage on Rowland, Hartson, and Holden Streets. It is not likely to be built on due to its location in the floodplain. Two adjacent properties owners each want half to create side yards for their properties. Based on the Land Bank's disposition policies staff recommend sale of ½ to each of the adjacent property owners, for \$151 each, with the deeds to be conveyed once a resubdivision application has been submitted to the Zoning Office.

612 Rowland Street Purchase Offers		
Applicant	Gregory Kukulski	Federico Justiniano
Offer	\$151	\$151
Plan	Side-Lot	Side-Lot
Notes/Recommendations	Combine with 409 Hartson Street	Combine with 610 Rowland Street

**10) 382-84 W. Kennedy Street – buildable vacant lot (80' by 90')**

Date Acquired: 3/12/14

Asking Price: \$151

Appraised Value: \$1,100

Listed: not listed; advertised on website

Broker: N/A



**“Schedule A”**

Desmond Dixie has owned and resided at 388 W. Kennedy for over 20 years and wishes to acquire this lot in order to install a fence along the rear property line and stop cut-through pedestrian traffic through the block and expand his yard space. The minimart on the other side of his property has located their dumpsters next to his backyard and during the summer the odor makes his backyard unusable and he would like additional yard space for family gatherings. The City Planning Commission is not inclined to approve lot combinations of buildable lots this large and so staff does not recommend resubdivision be made a condition of the sale. Based on the Land Bank's disposition policies staff recommend sale of this lot to Desmond Dixie.

382-84 W. Kennedy Street Purchase Offer	
Applicant	Desmond Dixie
Offer	\$151
Plan	Side-Lot
Notes/Recommendations	Cannot resubdivide

**11) 238 Vann Street – vacant single-family home**

Date Acquired: 5/20/15

Asking Price: \$69,000

Appraised Value: \$46,000

Listed: on the Land Bank's website upon acquisition

Broker: N/A

(buyer is requesting a 3.5% commission for their agent)

This vacant single-family home is in move-in ready condition. As soon as we took title we were approached by an interested buyer who had entered into a purchase contract with the former owner, but they were unable to close prior to the City's foreclosure. They've already completed the title work and are ready, willing, and able to close ASAP and had arranged to move into this property in late-May. We immediately listed it on the Land Bank's website (where the listing was active for approximately 10 days prior to the deadline for offers to be considered on this board meeting's agenda) for \$69,000 to see if there were any other interested parties and haven't received any inquiries. Had we listed it on the MLS the total commission on this sale would be \$4,095, but in this case since we didn't actively list it on the MLS, we're only proposing to compensate the buyer's agent (who had arranged the deal with the seller prior to foreclosure) \$2,047.50, contingent upon receipt of a buyer agency agreement. Prior to foreclosure this was an active listing on the MLS for over 200 days.

Based on the Land Bank's disposition policies staff recommend sale to Robert Gibson.

238 Vann Street Purchase Offer	
Applicant	Robert Gibson
Offer	\$62,200 less \$3,700 in seller's concessions – net \$58,500
Plan	Owner Occupy
Notes/Recommendations	See above