



To: Board of Directors; Greater Syracuse Property Development Corporation
John Sidd
From: Katelyn Wright
Date: June 20, 2016 (edited)
Re: Board of Directors Meeting – June 21, 2016

The Greater Syracuse Property Development Corporation will hold a Regular Meeting of the Board of Directors on **Tuesday, June 21, 2016 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**
May 17, 2016

- V. Executive Summary & Financial Statements**
- VI. New Business**

- A. Authorize the Non-Competitive Sale of Multiple Properties
- B. Authorize the Sale of Multiple Properties
- C. Authorize Entering into a Lease with The Lamar Companies for 808 W. Belden Ave.
- D. Authorize Acquisition of 139 Nelson Street from SURA for \$251
- E. Authorize Acquisition of Multiple Properties from the City of Syracuse
- F. Procure as-built floorplans and cross-section of South Presbyterian Church
- G. Procure sidewalk replacements at 130 Elmhurst and 427 Elliott
- H. Authorize Entering into a Property Preservation Services Contract with Mitchell Construction
- I. Authorization to pay County Special Assessments on select occupied properties
- J. Authorize payment of water shut-off fees up to \$40,000
- K. Two Foreclosure Appeals
 - a. 243 W. Borden Ave. – Yolanda Lawrence
 - b. 124 Davis St. – Yashira Cruz

- VII. Discussion**
 - Introduction – Land Bank summer intern Mary Muench
 - Approach to future renovations
 - Update 1720 Erie Blvd East
 - Update on Addis Building
 - Housing Visions funded for Butternut Commons and Ethel T. Chamberlain (664 W. Onondaga St.)

- VIII. 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, June 21, 2016

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: June 21, 2016

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

El-Java Williams Abdul-Qadir

James Corbett, Vice Chair

Julie Cerio

STAFF:

Katelyn E. Wright, Executive Director

Benjamin Gray

Patrick Stanczyk

Jake Thorsen

David Rowe

Chamar Otis



Minutes
Greater Syracuse Property Development Corporation
Board of Directors Meeting
Tuesday, May 17, 2016
431 E. Fayette Street, 3rd Floor Conference Room
Syracuse, NY 13202

Board of Directors Present: Vito Sciscioli, Daniel Barnaba, Julie Cerio, El Java Abdul Qadir, Jim Corbett

Others Present: John Sidd, Katelyn Wright, Patrick Stanczyk, Ben Gray, David Rowe, Jake Thorsen, Kerry Quaglia, Laura Haley, Phil Berrigan, Bob Dougherty, Dan Hoosock, Jeff Hinton, Rich Puchalski, Phyllip Martin, Caly Givens, Paul Driscoll, Chamar Otis

I. Call to order

Vito Sciscioli called the meeting to order at 8:01 AM.

II. Roll Call

Mr. Sciscioli noted that all board members were present.

III. Proof of Notice

Mr. Sciscioli confirmed that public notice of the meeting was adequately posted.

IV. Minutes

Dan Barnaba moved to approve the April minutes. Julie Cerio seconded the motion. **ALL BOARD MEMBERS UNANIMOUSLY VOTED TO APPROVE THE MINUTES OF THE APRIL 19, 2016 MEETING.**

V. Executive Summary & Financial Statements

Ms. Wright noted that the agenda packet contains the financial statement through the end of March and, now with an amended budget, a budget-to-actual comparison through the first quarter of 2016. Patrick Stanczyk presented the 2016 Budget-to-Actual comparison to the Board. He explained that the most notable issue with the statements that still needs to be resolved is that the Addis Building settlement expense is reflected under legal expense, making it appears as if the Land Bank is already over budget for the year in that account, however this expense should be reflected under Cost of Goods Sold as an expense associated with 449 S Salina Street and he'd see to it that this was fixed before the next board meeting.

Mr. Stanczyk also noted that the funds provided by the City in 15-16 aren't reflected on these statements. Ms. Wright explained that in prior years a \$1.5 million contract that was disbursed in four installments would be booked as four receivables, one in each quarter. This year, Bowers had booked the whole \$1.5million as a receivable the date the contract was executed, and although \$666,666.66 was disbursed in 2016, it was all reflected as 2015 income. She explained that while the City has voted on 16-17 funding for the Land Bank, this cannot be booked as a receivable in 2016 until the contract governing the use and disbursement of those funds is negotiated and entered into later this year.

VI. New Business

A. Authorize the sale of multiple properties

Ms. Wright noted that she'd been contacted the prior evening by one of the applicants for 250 Richmond and that it seemed possible that there was more information the board should take into consideration and so she asked the board to hold the vote for 250 Richmond Ave until further information can be gathered.

Ms. Wright summarized the properties ready for board approval to sell. Mr. Barnaba noted that the new in-house listings were selling quickly and for more than asking. Mr. Abdul-Qadir asked how potential purchasers hear about the listings and staff explained that they're listed online and there are for-sale signs in the yard. Mr. Gray mentioned that they'd made an effort to post 'coming soon' listings on the website to attract buyers' attention so they may have been posted for a week or more before the listing went live, contributing to the low days-on-market. Mr. Abdul-Qadir expressed concern that some individuals were able to view upcoming listings and others were not. Mr. Gray informed the board that the Land Bank has been listing 'coming soon' properties on its website for all to see. The board suggested creating an email distribution list for potential buyers interested in receiving new listings.

Mr. Barnaba moved to pass a resolution to sell multiple properties. Julie Cerio seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION AUTHORIZING THE SALE OF MULTIPLE PROPERTIES.**

B. Amend Resolution Authorizing the Sale of Multiple Properties to the Town of DeWitt

Ms. Wright explained that because the tax bills are mailed in January and the Land Bank took title to numerous properties in January, they hadn't noticed and filed their new address with the Town Assessors in time to pay these bills prior to the debts being transferred to the County. This affects numerous properties the Land Bank owns outside the City of Syracuse, including two of the three that the board had approved to sell to the Town of DeWitt the prior month. Since the sales price of those properties is being set equal to the Land Bank's costs associated with them the sales prices on these two properties would have to be increased in order for the Land Bank to pay these bills prior to sale so that the Town receives title with no liens against the properties.

	Previously Approved Sales Price	Adjustment	Adjusted Sales Price
7133 Fly Rd	\$ 2,245.41	\$ -	\$ 2,245.41
5890 Butternut Dr	\$ 625.00	\$ 3,317.30	\$ 3,942.30
4686 North St	\$ 1,090.00	\$ 3,904.59	\$ 4,994.59

Jim Corbett moved to amend the resolution authorizing the sale of multiple properties to the Town of DeWitt to reflect these increased sales prices. Dan Barnaba seconded the motion. Jim Cerio abstained from the vote. **ALL VOTING BOARD MEMBERS PASSED A RESOLUTION AMENDING THE TERMS OF SALE OF MULTIPLE PROPERTIES TO THE TOWN OF DEWITT.**

C. Authorize Payment of Taxes Owed on Properties Outside the City of Syracuse

Ms. Wright informed the board that the Land Bank is seeking authorization to pay these Town/Village/County taxes on properties owned outside the City of Syracuse as just described, for a total of \$14,440.84.

Address	City/Town	Acquisition Date	May Amount Due (Town & County)
114 Grandy Dr	Salina	03/18/2016	\$2,324.58
4686 North St	Dewitt	02/02/2016	\$3,317.20
5890 Butternut Dr	Dewitt	04/12/2016	\$3,904.59
4 Travers St	Lysander	02/02/2016	\$4,894.47
		TOTAL	\$14,440.84

Jim Corbett moved to authorize the payment of taxes owed on properties outside the city of Syracuse. Dan Barnaba seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION TO AUTHORIZE PAYMENT OF TAXES OWED ON PROPERTIES OUTSIDE THE CITY OF SYRACUSE.**

Pat Stanczyk noted that there are two other properties on which the City owes these Town/County taxes, but that the Land Bank hopes to have them waived once they convert to liens in October the Legislature will be able to waive them as they often do for County Community Development-owned properties. Ms. Wright noted that these are demolition candidates and she hopes the Legislature will waive these liens in light of the investment the Land Bank will have made to remediate the problem properties.

D. Authorize the Payment of Outstanding 2016 County Special Assessments Owed

Ms. Wright noted that the contract governing the Land Bank's exemption from County Sewer Unit Charges had been finalized, but as ultimately drafted only includes residential properties and so the Land Bank will need to pay these specials levied against non-residential structures. She explained that she was seeking authorization to 2016 County pay special assessments on non-residential properties in an amount \$5,708.87.

Mr. Barnaba moved to authorize the payment. Julie Cerio seconded the motion. **ALL BOARD MEMBERS UNANIMOUSLY VOTED TO AUTHORIZE THE PAYMENT OF OUSTANDING 2016 COUNTY SPECIAL ASSESSMENTS OWED.**

VII. Procurement

A. Authorize Entering into a Contract for Multiple Demolitions

Katelyn Wright turned the board's attention to the executive summary in which she describes the process the Land Bank recently undertook to issue an RFQ, identify qualified demolition contractors, and then solicit proposals to demolish multiple structures. Mr. Barnaba asked whether any nonqualified contractors had submitted proposals. She explained that the RFQ process was to identify qualified contractors and the RFP was only distributed to contractors on the Land Bank's qualified demolition contractor list.

Ms. Wright stated that she was seeking the board's authorization to enter into a contract with the lowest qualified bidder, Ultraclean, Inc., to demolish up to 41 structures this year for an amount not to exceed \$615,000.

Mr. Corbett moved to authorize entering into a contract for multiple demolitions. Mr. Barnaba seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY VOTED TO AUTHORIZE ENTERING INTO A CONTRACT FOR MULTIPLE DEMOLITIONS WITH ULTRACLEAN, INC. FOR AN AMOUNT NOT TO EXCEED \$615,000.**

B. Renew Directors' & Officers,' Employment Practices, and Fiduciary Liability insurance policy

Ms. Wright noted that the Land Bank's current policy, which covers Directors' and Officers' liability and Employment Practices Liability, is expiring today and that Brown & Brown had marketed the policy and obtained multiple quotes. They were able to find a policy with comparable coverage and a much lower annual premium, and the Land Bank could enjoy further savings by enrolling and pre-paying for three years of coverage. She noted that they could also add Fiduciary Liability to the policy for a small increase in the premium. She explained that in past years the Land Bank hadn't taken out this coverage, but now with six employees' health insurance and retirement plans, the organization and the trustees of those plans are exposed to more risk, warranting the coverage.

She explained that she was seeking the board's authorization to obtain three years of coverage for Directors' and Officers' liability and Employment Practices, and Fiduciary liability insurance

Julie Cerio moved to procure Directors' and Officers,' Employment Practices, and Fiduciary Liability insurance coverage from Travelers for a three-year period. Dan Barnaba seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY VOTED TO PROCURE THE INSURANCE POLICY AS DESCRIBED.**

C. Replace Sidewalk at 124 Hoefler

Ms. Wright noted that the sidewalk at 124 Hoefler, a vacant lot owned by the Land Bank, needs replacement and that the condition of the sidewalk was brought to their attention by SUN who reported neighbors' complaints. Mr. Barnaba recommended staff inventory the sidewalks at Land Bank properties to prioritize the worst sidewalks for replacement rather than rely on a complaint based system. Ms. Wright noted that the Land Bank has budgeted \$35,000 for sidewalk repairs/replacement in 2016 and only spent \$6,000 to date.

Julie Cerio moved to replace the sidewalk at 124 Hoefer. El-Java Abdul-Qadir seconded the motion. **ALL BOARD MEMBERS UNANIMOUSLY VOTED TO REPLACE THE SIDEWALK AT 124 HOEFFLER.**

D. Possible Billboard Lease on W. Belden Ave.

Mr. Sciscioli suggested this item be considered under New Business rather than discussion. Mr. Stanczyk explained to the board that the Land Bank owns an industrially zoned vacant lot that borders I-690 and that they'd been approached by Lamar Advertising regarding a possible lease of the lot for a billboard. He noted that the Zoning Ordinance limits how close billboards can be placed to one another and in order to build one here Lamar would have to remove two others nearby; they're willing to do so because this is a more desirable location. They would replace two double-sided billboards with a single-sided electronic billboard at this location. Because the other two Lamar billboards are too close to this site per the Zoning Ordinance, the Land Bank cannot negotiate with any other advertising companies because they wouldn't be able to develop a sign here without Lamar's cooperation.

The board inquired as to whether the lot could be sold with the lease in place. Mr. Sidd stated that the lease is assignable, but that the way the lease is currently drafted, Lamar has the first right of refusal if/when the lot is sold. Mr. Barnaba asked whether the lease price is market rate. Ms. Wright noted that they'd first offered \$6,000/year and that Mr. Stanczyk had negotiated a higher price, but that they didn't have access to information on comparable lease agreements and couldn't play multiple advertising companies against one another. Mr. Stanczyk offered to do some additional research on the going rates for billboard leases. Mr. Sidd explained that he had reviewed Lamar's proposed lease and suggested several edits. Mr. Corbett suggested this item be held until the form of the lease was finalized. All board members agreed to table this item.

Bob Dougherty informed the board that the Citizens' Advisory Board reviewed this proposal and generally supported it but had expressed some concern over whether there would be negative public perception of the Land Bank profiting from a billboard. Ms. Wright noted that SIDA had also leased land for a billboard so it wasn't without precedent for a public authority to do so.

VIII. Discussion

Update: 1720 Erie Blvd East

Ms. Wright recapped the terms of the sale that the board had approved last month, for \$65,000, planning to credit them for all the environmental clean-up that they would undertake prior to closing. She explained that the tank removal had commenced and that they'd actually discovered three tanks underground although their initial scope of work had anticipated one tank. Cleanup costs are estimated to have increased from \$13,900 to \$33,900 and Ms. Wright estimates that even after clean-up and real estate commissions the Land Bank will net approximately \$25,000 on the sale. She noted that a small amount of soil excavated from the site had to be sent out for testing and that she'd keep the board informed as the project is wrapped up over the next few weeks.

IX. Adjournment

Julie Cerio moved to adjourn the meeting. Dan Barnaba seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY VOTED TO ADJOURN THE MEETING AT 8:47 AM.**



Executive Summary
June 21, 2016 Board of Directors Agenda

I. Executive Summary & Financial Statements

Attached you will find the Land Bank's balance sheet, profit & loss statement, and a forecast v. actual comparison through the end of April 2016.

When reviewing the attached Forecast to Actual comparison, please note that the forecast figures are for year-end. So for most categories we'd expect to be just over 25% of the forecast by end of April, except for some that are seasonal such as lawn maintenance and those that grow exponentially over the course of the year – for example, our insurance bills will just keep getting bigger each month until we hit peak inventory.

II. New Business

A. Authorize the Non-Competitive Sale of Multiple Properties

See attached summary on p. 20.

B. Authorize the Sale of Multiple Properties

See attached sales summary on p. 52.

C. Authorize Entering into a Lease with The Lamar Companies for 808 W. Belden Ave.

See lease agreement attached on p. 59.

D. Authorize Acquisition of 139 Nelson Street from SURA for \$251

Nelson Street is a one-block street on which the Land Bank already owns 8 properties. This vacant lot is adjacent to 141 Nelson Street, which is included in the list of properties attached to the next resolution in today's packet. The map found on p. 37 of this packet shows Land Bank-owned properties outlined in blue. Six of the eight are demolition candidates so we will eventually own a great deal of vacant land on this street, providing opportunities for consolidation and a targeted revitalization plan.

E. Authorize Acquisition of Multiple Properties from the City of Syracuse

The attached list starting on p. 66 of this packet. This includes:

- 86 seizable vacant lots that are either adjacent to another property owned by the Land Bank or that a neighbor wishes to acquire as a side-lot,
- 7 structure that are located near other Land Bank properties and of strategic value for targeted redevelopment plans, and
- 38 vacant lots owned by the City of Syracuse that are adjacent to Land Bank properties and that we wish to merge with our existing property and two community gardens adding to our existing portfolio of gardens as the City is seeking to consolidate all of these types of properties under the Land Bank's management.

Our adopted budget anticipates that we will acquire approximately 600 properties this year and affords sufficient resources to acquire, redevelop, and dispose of these properties.

F. Procure as-built floorplans and cross-section of South Presbyterian Church

We are preparing to issue an RFQ to identify a preferred developer for South Presbyterian Church and wish to include as-built drawings in this packet. This will also help us to spec and bid out interim stabilization work that is needed to

address some persistent roof leaks. We cleaned out roof drains in 2015 and stopped many of the leaks at that time, but the flat portions of the roof need to be re-roofed soon and the sloped, tile roof needs patching in order to preserve options for redeveloping the property in the future.

After consulting with Crawford & Stearns Architects, a local firm that specializes in historic preservation, on what type of drawings are needed we contacted Cornell's graduate program in historic preservation planning and were put in touch with a grad student experienced in measured drawings who is splitting his time between Auburn and Syracuse this summer and can take on this job as a consultant at a much lower price that we would have obtained from a preservation architect. Andrew Roblee expects that the job will entail 32 hours of him and at least one assistant on site measuring the church and up to another 40 hours of CAD work to digitize their sketches. The final product will include 18" by 24" prints, PDF files, and CAD files of the following drawings: floor plans of the basement, first, and second floors, section of the main sanctuary, window and molding profiles. Andrew Roblee, dba Cultural Reconnaissance Services, will complete this work for an amount not to exceed \$3,360. I am seeking the board's authorization to procure these services as a sole-source procurement given the savings we will enjoy by using a student and the unique circumstance that we have a qualified historic preservation student working locally and available to do the work in Syracuse this summer.

G. Procure sidewalk replacement at 130 Elmhurst and 427 Elliott

	CC Paving and Excavating	Michael McConnell Concrete, Inc.	JK Contracting
130 Elmhurst 33' by 5'	\$1,800	\$1,750	No Response
427 Elliott 42' by 5'	\$2,500	\$2,200	No Response

H. Property Preservation Services Contract

In January we contracted with Dee's Property Maintenance for property preservation services including intake evaluations, board-ups, re-keying, and other repairs as needed on a time and materials basis. They have been unable to meet the delivery timetables in the contract and we're seeking the board's authorization to shift our contract to the next lowest bidder who responded to the RFP for 2016 property preservation services – Mitchell's Construction Solutions. The next page contains a table and information excerpted from the December agenda packet.

From December:

The Land Bank currently has a job listing open for an Assistant Property Manager who will be responsible for periodic inspections and routine maintenance and repairs and will assist with the management of occupied properties, management of our demolition program, oversight of contractors. In light of this we no longer need a one-stop property management company with a broker's license. We issued an RFP for property preservation services and received the following responses:

Contractors	Inspection	Lock Change	Board Up	Hourly Rate (other repairs)	Average Intake Cost	MWBE	Projected Monthly Cost of Board ups not at intake
Dee's Property Maintenance	\$55.00	\$25.00	\$30.00 window /\$40door	\$22.00	\$255.00	MWBE	\$900.00
UltraClean	\$200.00	\$47.00	\$30.00	\$35.00	\$444.00	N	\$900.00
Syracuse Partners in Grime	\$100.00	\$35.00	\$80.00	\$20.00	\$570.00	N	\$2,400.00
Mitchell Construction	\$50.00	\$30.00	\$40.00	\$30.00	\$310.00	MBE	\$1,200.00
Action Topsoil	\$575.00	\$75.00	\$85.00	\$45/hour (4 hour min)	\$1,150.00	WBE	\$2,550.00
General Property Maintenance	\$250.00	\$115.00	\$95.00	\$85.00	\$955.00	N	\$2,850.00

Average Intake Cost blends the various rates into an anticipated cost for the average acquisition – this table assumes each intake includes an inspection, two-lock changes, and five-board ups.

We are seeking the board's approval to contract with Mitchell's Construction Solutions for Property Preservation Services effective today through 12/31/16 per the fee schedule listed above, with an option to renew for 2017 if needed. However, this contract will not include lock changes. The Land Bank will perform lock changes in-house.

I. Authorization to pay County Special Assessments on select occupied properties

Finalizing our contract with the County governing sewer unit exemptions we have found that six properties we thought would have been vacated by now have not been and so we need authorization to pay this year's sewer unit fees on these, which were not vacated in time to earn the exemption: \$2,530.58.

J. Authorize payment of water shut-off fees up to \$40,000

Because of the \$1,500 limit on our procurement policy we've been issuing individual checks for water shut-offs at demolition properties and we're seeking the board's blanket authorization to expend up to \$40,000 on water shut-offs for 2016 demolitions.

III. Discussion

- Introduction – Land Bank summer intern Mary Muench
- Approach to Future Renovations
- Update on Addis Building
- Housing Visions funded for Butternut Commons and Ethel T. Chamberlain (664 W. Onondaga St.)

Greater Syracuse Property Development Corporation
Balance Sheet
As of April 30, 2016

	Apr 30, 16	Apr 30, 15
ASSETS		
Current Assets		
Checking/Savings		
10000 · Checking	4,042,968.83	2,823,155.60
11000 · Savings	0.00	25.00
Total Checking/Savings	4,042,968.83	2,823,180.60
Accounts Receivable		
11001 · Accounts Receivable	-350.00	0.00
Total Accounts Receivable	-350.00	0.00
Other Current Assets		
12001 · Undeposited Funds	8,494.27	0.00
12100 · Contract Receivable	333,333.34	333,333.34
12500 · Prepaid Insurance	20,360.60	18,994.15
12900 · Prepaid Expense	4,472.34	4,505.64
Total Other Current Assets	366,660.55	356,833.13
Total Current Assets	4,409,279.38	3,180,013.73
Fixed Assets		
13000 · Depreciable Rental Property	0.00	12,468.10
14000 · Computer	9,558.36	9,558.36
15000 · Furniture and Equipment	4,289.75	4,289.75
16000 · Software and Website	10,350.00	9,000.00
17000 · Accumulated Depreciation	-14,066.56	-8,628.48
Total Fixed Assets	10,131.55	26,687.73
Other Assets		
18000 · Cost of Properties Held	674,872.62	419,541.57
Total Other Assets	674,872.62	419,541.57
TOTAL ASSETS	5,094,283.55	3,626,243.03
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 · Accounts Payable	51,432.01	158,948.41
Total Accounts Payable	51,432.01	158,948.41
Credit Cards		
20001 · M&T Visa Community Card	2,824.44	0.00
Total Credit Cards	2,824.44	0.00
Other Current Liabilities		
20500 · Down Payment on Property Sale	904.00	2,750.00
21000 · 401(k) Payable	2,585.68	1,166.05
22000 · Accrued Expenses	16,211.96	41,871.65
Total Other Current Liabilities	19,701.64	45,787.70
Total Current Liabilities	73,958.09	204,736.11

	Apr 30, 16	Apr 30, 15
Long Term Liabilities		
28000 · Deferred Grant Inflow		
28001 · AG Demo '14	0.00	15,568.49
28002 · AG Purch/Rehab '14	0.00	221,330.00
28003 · County Loan Guarantee '14	150,000.00	150,000.00
28004 · County Deconstruction '14	16,910.17	16,910.17
28005 · County Geographic Targeted '14	116,635.31	136,972.62
28006 · County Bank Purchase	200,000.00	0.00
28007 · AG Demo '15	80,978.37	0.00
28008 · AG Purch/Rehab '15	300,000.00	0.00
28009 · AG Side Lots '15	22,625.00	0.00
Total 28000 · Deferred Grant Inflow	887,148.85	540,781.28
28900 · Parks Conservancy Grant	-223.55	0.00
Total Long Term Liabilities	886,925.30	540,781.28
Total Liabilities	960,883.39	745,517.39
Equity		
32000 · Unrestricted Net Assets	4,362,338.56	3,129,415.84
Net Income	-228,938.40	-248,690.20
Total Equity	4,133,400.16	2,880,725.64
TOTAL LIABILITIES & EQUITY	5,094,283.55	3,626,243.03

Greater Syracuse Property Development Corporation
Profit & Loss Current Month & Year to Date
April 2016

	Apr 16	Jan - Apr 16
Ordinary Income/Expense		
Income		
40000 · Government Grants		
40030 · Admin/Developer's Fee	9,547.65	18,257.39
40060 · NY Attorney General	122,264.35	295,628.94
Total 40000 · Government Grants	131,812.00	313,886.33
41000 · Donated Property	0.00	27,000.00
42000 · REO Donated Funds	0.00	227.06
48000 · Side Lot Application Income	75.00	150.00
48100 · Mow-To-Own Program Income	0.00	25.00
49000 · Rental Income	3,200.00	15,000.00
49500 · Sale of Property	131,269.30	435,617.74
Total Income	266,356.30	791,906.13
Cost of Goods Sold		
50000 · Cost of Sales		
500VI · Vacant COS Inventorial		
50010 · Property Purchase Cost	3,473.00	20,838.00
50015 · Donated Property Value	0.00	27,000.00
50032 · Initial Inspections Residential	770.00	3,507.00
50040 · Board-Up	920.00	2,764.00
50050 · Debris Removal - Initial	2,640.00	14,647.00
50100 · Stabilization	330.50	2,690.12
50112 · LB Renovation	5,826.51	5,826.51
50115 · Environ. Assess. Inventorial	825.00	1,120.00
50170 · Architectural Prof. Services	3,000.00	5,700.00
50180 · Land Survey Prof. Services	750.00	8,000.00
50200 · Property Appraisal	0.00	3,775.00
50999 · Spec Reclass to/from Inventory	9,855.12	38,162.87
Total 500VI · Vacant COS Inventorial	28,390.13	134,030.50
500PC · Periodic COS		
50025 · Property Materials and Supplies	0.00	819.40
50051 · Debris Removal - Periodic	4,995.00	31,138.50
50060 · Re-Key	0.00	675.00
50070 · Lawn Maintenance	0.00	1,800.00
50080 · Snow Removal	0.00	48,337.50
50110 · Demolition/Deconstruction	0.00	61,227.33
50111 · Renovation Expensed	122,264.35	251,121.61
50120 · Permits/Fees	0.00	1,050.00
50130 · Utilities	512.25	17,075.58
50190 · Evictions	1,684.50	10,340.42
50205 · Legal & Closing Costs	5,724.40	65,075.32
50220 · Brokerage - Sale	14,000.00	58,759.77
50230 · Sale of Property Closing Costs	0.00	250.00
53200 · Property Appraisal	0.00	275.00
Total 500PC · Periodic COS	149,180.50	547,945.43
Total 50000 · Cost of Sales	177,570.63	681,975.93
Total COGS	177,570.63	681,975.93
Gross Profit	88,785.67	109,930.20
Expense		
60000 · Accounting Fees	3,805.00	25,015.00
60100 · Automobile	537.64	1,157.28
60200 · Depreciation	497.87	1,916.51
60300 · Legal Fees	3,642.00	24,376.00
60400 · Office Expense	3,637.86	9,294.42

Greater Syracuse Property Development Corporation
Profit & Loss Current Month & Year to Date
April 2016

	Apr 16	Jan - Apr 16
60500 · Payroll		
60510 · Salary	29,606.66	102,197.46
60520 · Payroll Taxes	2,387.28	8,953.78
60530 · Employee Health Insurance	3,351.47	10,227.00
60540 · Employer 401(k) Match	1,292.84	4,922.45
60550 · Payroll Processing Fees	134.12	625.91
Total 60500 · Payroll	36,772.37	126,926.60
60600 · Professional Services	337.50	16,513.25
60602 · Relocation Assistance Expense	8,854.79	29,559.34
60603 · Special Assessments Expense	17,279.46	26,517.85
60700 · Insurance		
60701 · Property	37.54	37.54
60702 · Liability	16,947.61	63,525.19
60700 · Insurance - Other	5,389.44	21,568.16
Total 60700 · Insurance	22,374.59	85,130.89
60800 · Telephone	292.74	964.64
60900 · Travel	0.00	280.80
61200 · License and Fees	165.00	1,965.00
61300 · Events & Marketing	1,479.44	2,622.41
61400 · Rent Expense	2,050.61	8,081.81
Total Expense	101,726.87	360,321.80
Net Ordinary Income	-12,941.20	-250,391.60
Other Income/Expense		
Other Income		
70000 · Investments		
70150 · Change in Forfeiture Acct.	0.00	-163.68
Total 70000 · Investments	0.00	-163.68
70200 · Salvage Income	0.00	196.10
71000 · Reimbursement Income		
71001 · Insurance Reimbursement	0.00	21,408.78
71000 · Reimbursement Income - Other	12.00	12.00
Total 71000 · Reimbursement Income	12.00	21,420.78
Total Other Income	12.00	21,453.20
Net Other Income	12.00	21,453.20
Net Income	-12,929.20	-228,938.40

Greater Syracuse Property Development Corporation
Profit & Loss Forecast vs. Actual
January through April 2016

	Jan - Apr 16	Forecast	\$ Over Forecast	% of Forecast
Ordinary Income/Expense				
Income				
40000 · Government Grants				
40010 · City of Syracuse	0.00	1,416,666.66	-1,416,666.66	0.0%
40020 · Onondaga Civic Develop. Corp.	0.00	0.00	0.00	0.0%
40030 · Admin/Developer's Fee	18,257.39	70,502.00	-52,244.61	25.9%
40040 · Onondaga County	0.00	733,545.48	-733,545.48	0.0%
40060 · NY Attorney General	295,628.94	1,851,155.20	-1,555,526.26	15.97%
Total 40000 · Government Grants	313,886.33	4,071,869.34	-3,757,983.01	7.71%
40050 · CenterState C.E.O.	0.00	0.00	0.00	0.0%
40070 · 50%/5year Split	0.00	0.00	0.00	0.0%
41000 · Donated Property	27,000.00	0.00	27,000.00	100.0%
42000 · REO Donated Funds	227.06	150,000.00	-149,772.94	0.15%
43000 · In-Kind Donation	0.00	0.00	0.00	0.0%
48000 · Side Lot Application Income	150.00	1,000.00	-850.00	15.0%
48100 · Mow-To-Own Program Income	25.00	0.00	25.00	100.0%
49000 · Rental Income	15,000.00	60,000.00	-45,000.00	25.0%
49500 · Sale of Property	435,617.74	1,500,000.00	-1,064,382.26	29.04%
Total Income	791,906.13	5,782,869.34	-4,990,963.21	13.69%
Cost of Goods Sold				
50000 · Cost of Sales				
500VI · Vacant COS Inventorial				
50010 · Property Purchase Cost	20,838.00	290,600.00	-269,762.00	7.17%
50015 · Donated Property Value	27,000.00	0.00	27,000.00	100.0%
50020 · Recording Fees	0.00	0.00	0.00	0.0%
50030 · Initial Inspections Commercial	0.00	2,400.00	-2,400.00	0.0%
50032 · Initial Inspections Residential	3,507.00	22,800.00	-19,293.00	15.38%
50040 · Board-Up	2,764.00	66,000.00	-63,236.00	4.19%
50050 · Debris Removal - Initial	14,647.00	152,000.00	-137,353.00	9.64%
50090 · Renovation Inventory	0.00	0.00	0.00	0.0%
50095 · Sidwalk Replacement/Repair	0.00	20,750.00	-20,750.00	0.0%
50100 · Stabilization	2,690.12	110,000.00	-107,309.88	2.45%

Greater Syracuse Property Development Corporation
Profit & Loss Forecast vs. Actual
January through April 2016

	Jan - Apr 16	Forecast	\$ Over Forecast	% of Forecast
50112 · LB Renovation	5,826.51	0.00	5,826.51	100.0%
50115 · Environ. Assess. Inventorial	1,120.00	30,000.00	-28,880.00	3.73%
50116 · Survey/Abatement Pre-Reno	0.00	0.00	0.00	0.0%
50140 · Title Insurance	0.00	5,000.00	-5,000.00	0.0%
50145 · Title Searches	0.00	1,000.00	-1,000.00	0.0%
50170 · Architectural Prof. Services	5,700.00	10,000.00	-4,300.00	57.0%
50180 · Land Survey Prof. Services	8,000.00	30,000.00	-22,000.00	26.67%
50200 · Property Appraisal	3,775.00	11,250.00	-7,475.00	33.56%
50990 · Impairment Loss	0.00	0.00	0.00	0.0%
50999 · Spec Reclass to/from Inventory	38,162.87	0.00	38,162.87	100.0%
53999 · Rental Reclass to Fixed Assets	0.00	0.00	0.00	0.0%
Total 500VI · Vacant COS Inventorial	134,030.50	751,800.00	-617,769.50	17.83%
500PC · Periodic COS				
50025 · Property Materials and Supplies	819.40	0.00	819.40	100.0%
50031 · Periodic Inspections	0.00	0.00	0.00	0.0%
50045 · Pest Exterminations	0.00	10,000.00	-10,000.00	0.0%
50051 · Debris Removal - Periodic	31,138.50	48,000.00	-16,861.50	64.87%
50060 · Re-Key	675.00	19,200.00	-18,525.00	3.52%
50070 · Lawn Maintenance	1,800.00	155,000.00	-153,200.00	1.16%
50080 · Snow Removal	48,337.50	150,000.00	-101,662.50	32.23%
50110 · Demolition/Deconstruction	61,227.33	1,259,695.20	-1,198,467.87	4.86%
50111 · Renovation Expensed	251,121.61	1,581,485.00	-1,330,363.39	15.88%
50117 · Survey/Abatement Pre-Demo	0.00	0.00	0.00	0.0%
50120 · Permits/Fees	1,050.00	15,000.00	-13,950.00	7.0%
50130 · Utilities	17,075.58	80,500.00	-63,424.42	21.21%
50160 · Rental Management	0.00	0.00	0.00	0.0%
50190 · Evictions	10,340.42	45,000.00	-34,659.58	22.98%
50205 · Legal & Closing Costs	65,075.32	150,000.00	-84,924.68	43.38%
50210 · Brokerage - New Lease	0.00	0.00	0.00	0.0%
50220 · Brokerage - Sale	58,759.77	105,000.00	-46,240.23	55.96%
50230 · Sale of Property Closing Costs	250.00	5,000.00	-4,750.00	5.0%
53010 · Property Purchase Cost	0.00	0.00	0.00	0.0%

Greater Syracuse Property Development Corporation
Profit & Loss Forecast vs. Actual
January through April 2016

	Jan - Apr 16	Forecast	\$ Over Forecast	% of Forecast
53015 · Donated Property Value	0.00	0.00	0.00	0.0%
53020 · Recording Fees	0.00	0.00	0.00	0.0%
53030 · Initial Inspections Commercial	0.00	0.00	0.00	0.0%
53032 · Initial Inspections Residential	0.00	1,200.00	-1,200.00	0.0%
53040 · Board-Up	0.00	6,000.00	-6,000.00	0.0%
53100 · Stabilization	0.00	0.00	0.00	0.0%
53140 · Title Insurance	0.00	0.00	0.00	0.0%
53145 · Title Searches	0.00	0.00	0.00	0.0%
53170 · Architectural Prof. Services	0.00	0.00	0.00	0.0%
53180 · Land Survey Prof. Services	0.00	0.00	0.00	0.0%
53200 · Property Appraisal	275.00	10,000.00	-9,725.00	2.75%
Total 500PC · Periodic COS	547,945.43	3,641,080.20	-3,093,134.77	15.05%
Total 50000 · Cost of Sales	681,975.93	4,392,880.20	-3,710,904.27	15.53%
Total COGS	681,975.93	4,392,880.20	-3,710,904.27	15.53%
Gross Profit	109,930.20	1,389,989.14	-1,280,058.94	7.91%
Expense				
60000 · Accounting Fees	25,015.00	72,000.00	-46,985.00	34.74%
60100 · Automobile	1,157.28	3,000.00	-1,842.72	38.58%
60150 · Bad Debt	0.00	0.00	0.00	0.0%
60200 · Depreciation	1,916.51	0.00	1,916.51	100.0%
60250 · Amortization	0.00	0.00	0.00	0.0%
60300 · Legal Fees	24,376.00	65,000.00	-40,624.00	37.5%
60400 · Office Expense	9,294.42	28,000.00	-18,705.58	33.19%
60500 · Payroll				
60510 · Salary	102,197.46	347,989.00	-245,791.54	29.37%
60520 · Payroll Taxes	8,953.78	30,637.65	-21,683.87	29.23%
60530 · Employee Health Insurance	10,227.00	36,766.71	-26,539.71	27.82%
60540 · Employer 401(k) Match	4,922.45	17,399.45	-12,477.00	28.29%
60550 · Payroll Processing Fees	625.91	2,550.00	-1,924.09	24.55%
Total 60500 · Payroll	126,926.60	435,342.81	-308,416.21	29.16%
60600 · Professional Services	16,513.25	60,000.00	-43,486.75	27.52%
60601 · Environ. Assess. Pre-Purchase	0.00	0.00	0.00	0.0%

Greater Syracuse Property Development Corporation
Profit & Loss Forecast vs. Actual
January through April 2016

	Jan - Apr 16	Forecast	\$ Over Forecast	% of Forecast
60602 · Relocation Assistance Expense	29,559.34	94,852.00	-65,292.66	31.16%
60603 · Special Assessments Expense	26,517.85	55,000.00	-28,482.15	48.21%
60700 · Insurance				
60701 · Property	37.54	0.00	37.54	100.0%
60702 · Liability	63,525.19	255,000.00	-191,474.81	24.91%
60700 · Insurance - Other	21,568.16	48,386.13	-26,817.97	44.58%
Total 60700 · Insurance	85,130.89	303,386.13	-218,255.24	28.06%
60800 · Telephone	964.64	4,955.60	-3,990.96	19.47%
60900 · Travel	280.80	5,500.00	-5,219.20	5.11%
60905 · Conference/Meeting	0.00	3,000.00	-3,000.00	0.0%
61000 · Bank Service Charge	0.00	0.00	0.00	0.0%
61100 · Repairs & Maintenance	0.00	0.00	0.00	0.0%
61200 · License and Fees	1,965.00	2,500.00	-535.00	78.6%
61300 · Events & Marketing	2,622.41	15,000.00	-12,377.59	17.48%
61400 · Rent Expense	8,081.81	24,600.00	-16,518.19	32.85%
61500 · Interest Expense	0.00	6,802.65	-6,802.65	0.0%
Total Expense	360,321.80	1,178,939.19	-818,617.39	30.56%
Net Ordinary Income	-250,391.60	211,049.95	-461,441.55	-118.64%
Other Income/Expense				
Other Income				
70000 · Investments				
70150 · Change in Forfeiture Acct.	-163.68	0.00	-163.68	100.0%
Total 70000 · Investments	-163.68	0.00	-163.68	100.0%
70200 · Salvage Income	196.10	0.00	196.10	100.0%
70300 · Rental Late Fee Income	0.00	0.00	0.00	0.0%
71000 · Reimbursement Income				
71001 · Insurance Reimbursement	21,408.78	0.00	21,408.78	100.0%
71000 · Reimbursement Income - Other	12.00	0.00	12.00	100.0%
Total 71000 · Reimbursement Income	21,420.78	0.00	21,420.78	100.0%
72000 · Forfeited Down Payment on Sale	0.00	0.00	0.00	0.0%
79000 · Misc. Income	0.00	0.00	0.00	0.0%
Total Other Income	21,453.20	0.00	21,453.20	100.0%

Greater Syracuse Property Development Corporation
Profit & Loss Forecast vs. Actual
January through April 2016

	<u>Jan - Apr 16</u>	<u>Forecast</u>	<u>\$ Over Forecast</u>	<u>% of Forecast</u>
Other Expense				
80000 · Unallocated	0.00	0.00	0.00	0.0%
80001 · Refund of Prior Sec. Dep.	0.00	0.00	0.00	0.0%
89000 · 2015 County \$300k tracking	0.00			
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Net Other Income	<u>21,453.20</u>	<u>0.00</u>	<u>21,453.20</u>	<u>100.0%</u>
Net Income	<u><u>-228,938.40</u></u>	<u><u>211,049.95</u></u>	<u><u>-439,988.35</u></u>	<u><u>-108.48%</u></u>

Greater Syracuse Property Development Corporation
Profit & Loss YTD Comparison CY vs. PY
January through April 2016

	Jan - Apr 16	Jan - Apr 15
Ordinary Income/Expense		
Income		
40000 • Government Grants		
40030 • Admin/Developer's Fee	18,257.39	22,744.55
40040 • Onondaga County	0.00	19,639.38
40060 • NY Attorney General	295,628.94	289,560.12
Total 40000 • Government Grants	313,886.33	331,944.05
41000 • Donated Property	27,000.00	108,000.00
42000 • REO Donated Funds	227.06	45,000.00
43000 • In-Kind Donation	0.00	7,002.80
48000 • Side Lot Application Income	150.00	150.00
48100 • Mow-To-Own Program Income	25.00	0.00
49000 • Rental Income	15,000.00	50,046.50
49500 • Sale of Property	435,617.74	354,528.00
Total Income	791,906.13	896,671.35
Cost of Goods Sold		
50000 • Cost of Sales		
500VI • Vacant COS Inventorial		
50010 • Property Purchase Cost	20,838.00	16,308.00
50015 • Donated Property Value	27,000.00	108,000.00
50020 • Recording Fees	0.00	19,916.00
50030 • Initial Inspections Commercial	0.00	3,450.00
50032 • Initial Inspections Residential	3,507.00	36,325.00
50040 • Board-Up	2,764.00	20,658.23
50050 • Debris Removal - Initial	14,647.00	11,835.00
50100 • Stabilization	2,690.12	9,553.48
50112 • LB Renovation	5,826.51	0.00
50115 • Environ. Assess. Inventorial	1,120.00	2,695.00
50170 • Architectural Prof. Services	5,700.00	0.00
50180 • Land Survey Prof. Services	8,000.00	5,175.00
50200 • Property Appraisal	3,775.00	9,745.00
50999 • Spec Reclass to/from Inventory	38,162.87	114,787.46
53999 • Rental Reclass to Fixed Assets	0.00	-3,268.10
Total 500VI • Vacant COS Inventorial	134,030.50	355,180.07
500PC • Periodic COS		
50025 • Property Materials and Supplies	819.40	0.00
50031 • Periodic Inspections	0.00	20,826.00
50045 • Pest Exterminations	0.00	1,263.80
50051 • Debris Removal - Periodic	31,138.50	27,796.66
50060 • Re-Key	675.00	7,467.50
50070 • Lawn Maintenance	1,800.00	1,400.00
50080 • Snow Removal	48,337.50	25,676.47
50110 • Demolition/Deconstruction	61,227.33	0.00
50111 • Renovation Expensed	251,121.61	224,332.57
50120 • Permits/Fees	1,050.00	0.00
50130 • Utilities	17,075.58	8,269.55
50160 • Rental Management	0.00	17,832.00
50190 • Evictions	10,340.42	8,732.13
50205 • Legal & Closing Costs	65,075.32	29,856.30
50220 • Brokerage - Sale	58,759.77	32,350.80
50230 • Sale of Property Closing Costs	250.00	20.00
53032 • Initial Inspections Residential	0.00	300.00
53100 • Stabilization	0.00	20,293.06
53200 • Property Appraisal	275.00	2,050.00
Total 500PC • Periodic COS	547,945.43	428,466.84
Total 50000 • Cost of Sales	681,975.93	783,646.91
Total COGS	681,975.93	783,646.91
Gross Profit	109,930.20	113,024.44
Expense		

Greater Syracuse Property Development Corporation
Profit & Loss YTD Comparison CY vs. PY
January through April 2016

	Jan - Apr 16	Jan - Apr 15
60000 • Accounting Fees	25,015.00	37,055.00
60100 • Automobile	1,157.28	278.68
60150 • Bad Debt	0.00	1,984.81
60200 • Depreciation	1,916.51	1,909.53
60300 • Legal Fees	24,376.00	21,602.20
60400 • Office Expense	9,294.42	9,371.33
60500 • Payroll		
60510 • Salary	102,197.46	55,675.68
60520 • Payroll Taxes	8,953.78	4,978.25
60530 • Employee Health Insurance	10,227.00	5,110.77
60540 • Employer 401(k) Match	4,922.45	2,677.80
60550 • Payroll Processing Fees	625.91	441.50
Total 60500 • Payroll	126,926.60	68,884.00
60600 • Professional Services	16,513.25	16,366.50
60602 • Relocation Assistance Expense	29,559.34	8,872.72
60603 • Special Assessments Expense	26,517.85	116,685.62
60700 • Insurance		
60701 • Property	37.54	0.00
60702 • Liability	63,525.19	37,555.54
60700 • Insurance - Other	21,568.16	30,463.11
Total 60700 • Insurance	85,130.89	68,018.65
60800 • Telephone	964.64	1,124.60
60900 • Travel	280.80	0.00
60905 • Conference/Meeting	0.00	475.00
61000 • Bank Service Charge	0.00	69.00
61200 • License and Fees	1,965.00	0.00
61300 • Events & Marketing	2,622.41	2,009.00
61400 • Rent Expense	8,081.81	8,008.00
Total Expense	360,321.80	362,714.64
Net Ordinary Income	-250,391.60	-249,690.20
Other Income/Expense		
Other Income		
70000 • Investments		
70150 • Change in Forfeiture Acct.	-163.68	0.00
Total 70000 • Investments	-163.68	0.00
70200 • Salvage Income	196.10	0.00
71000 • Reimbursement Income		
71001 • Insurance Reimbursement	21,408.78	0.00
71000 • Reimbursement Income - Other	12.00	0.00
Total 71000 • Reimbursement Income	21,420.78	0.00
79000 • Misc. Income	0.00	1,000.00
Total Other Income	21,453.20	1,000.00
Net Other Income	21,453.20	1,000.00
Net Income	-228,938.40	-248,690.20

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened in public session in the third floor conference room of the Central New York Philanthropy Center located at 431 East Fayette Street Syracuse, New York 13202 on June 21, 2016 at 8:00 a.m.

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

PRESENT:

Vito Sciscioli, Chair
James Corbett, Vice Chair
Daniel Barnaba, Treasurer
Julie Cerio, Secretary
El-Java Abdul-Qadir

ABSENT:

FOLLOWING PERSONS WERE ALSO PRESENT:

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

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

Resolution No.: 13 of 2016

**RESOLUTION AUTHORIZING THE
NONCOMPETITIVE SALE OF REAL PROPERTY**

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

WHEREAS, New York Not-for-Profit Corporation Law Section 1609(f) permits the board of directors to delegate to officers and employees the authority to enter into and execute agreements, instruments of conveyance and all other related documents pertaining to the conveyance of real property by the land bank; and

WHEREAS, Section 4(e) of the GSPDC's Disposition of Real and Personal Property Policy (the "Property Disposition Policy") sets forth the following methods by

which the GSPDC is permitted to dispose of its real property: negotiated sale, request for proposals, auction, and noncompetitive sale; and

WHEREAS, Section 4(e)(iv) of the Property Disposition Policy authorizes the GSPDC to sell property to a buyer without first undertaking other methods of disposition when it determines that a benefit to the community will be had by authorizing such sale without competitive procedures for reasons consistent with the GSPDC's mission and purpose and upon a demonstration that the buyer is uniquely qualified to own, develop or otherwise return the property to productive use; 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 a certain parcel of real property situate in the County of Onondaga, State of New York and more particularly identified on the Property Sale Information Sheet attached hereto as Schedule A (the "Property"); and

WHEREAS, the individual or entity identified on the Property Sale Information Sheet as the buyer (the "Buyer") submitted an offer to purchase the Property for the price set forth therein; and

WHEREAS, the Board of Directors has determined that a benefit to the community will be had by selling the Property to the Buyer without competitive procedures for the reasons identified in the Property Sale Information Sheet which are consistent with the GSPDC's mission and purpose; and

WHEREAS, the Board of Directors has also determined that the Buyer is uniquely qualified to return the Property to productive use for the reasons identified in the Property Sale Information Sheet; and

WHEREAS, the Buyer is a qualified buyer pursuant to Section 5 of the Property Disposition Policy; and

WHEREAS, pursuant to Section 4(e)(iv) of the Property Disposition Policy, the GSPDC is therefore permitted to sell the Property to the Buyer without first undertaking other methods of disposition and without competitive procedures; and

WHEREAS, the GSPDC desires to sell the Property to the Buyer identified on the Property Sale Information Sheet at the price set forth therein; and

WHEREAS, if noted on the Property Sale Information Sheet, the GSPDC shall require the Buyer to execute and deliver a Development Enforcement 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 the Property to the Buyer identified on the Property Sale Information Sheet 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 the Property. The Contract to Purchase shall be agreeable in form and content to the Executive Director and GSPDC counsel.

Section 3. The Chairman, Vice Chairman, Secretary and Treasurer are each hereby authorized 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. The Executive Director and the Director of Operations of the GSPDC are each also hereby authorized and directed for and in the name and on behalf of the GSPDC to execute agreements, instruments of conveyance and all other related documents pertaining to the conveyance of real property by the GSPDC.

Section 4. All other officers, employees and agents of the GSPDC are hereby authorized 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	_____
James Corbett	VOTING	_____
Daniel Barnaba	VOTING	_____
Julie Cerio	VOTING	_____
El-Java Abdul-Qadir	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 June 21, 2016 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 19th day of July, 2016.

Julie Cerio, Secretary

SCHEDULE A
PROPERTY SALE INFORMATION SHEET

Property Address and Tax Parcel Number:

707 First North Street; Syracuse NY 13208
007.-24-21.0

Buyer's Name:

Home HeadQuarters, Inc.

Purchase Price:

\$1,000

Benefit to the Community Resulting from the Sale:

Home HeadQuarters will demolish 705 and 707 First North Street and construct a new single-family home to be sold to an owner-occupant. This is expected to create a quality, affordable home for that family and to increase surrounding property values and increase market confidence in this transitional neighborhood.

Buyer's Unique Qualifications for Returning the Property to Productive Use:

Home HeadQuarters has worked with the City of Syracuse and the Danforth-Pond-Butternut Task Force to develop a strategy to address these two highly visible, blighted properties and has owned 705 First North Street since February 2013. They have secured funding commitments from the City of Syracuse for the demolition and from the State of NY for the new construction, the cost of which exceeds fair market value of the new single-family home and therefore requires public subsidy.

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened in public session in the third floor conference room of the Central New York Philanthropy Center located at 431 East Fayette Street Syracuse, New York 13202 on June 21, 2016 at 8:00 a.m.

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

PRESENT:

Vito Sciscioli, Chair
James Corbett, Vice Chair
Daniel Barnaba, Treasurer
Julie Cerio, Secretary
El-Java Abdul-Qadir

ABSENT:

FOLLOWING PERSONS WERE ALSO PRESENT:

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

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

Resolution No.: 14 of 2016

**RESOLUTION AUTHORIZING THE
NONCOMPETITIVE SALE OF REAL PROPERTY**

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

WHEREAS, New York Not-for-Profit Corporation Law Section 1609(f) permits the board of directors to delegate to officers and employees the authority to enter into and execute agreements, instruments of conveyance and all other related documents pertaining to the conveyance of real property by the land bank; and

WHEREAS, Section 4(e) of the GSPDC's Disposition of Real and Personal Property Policy (the "Property Disposition Policy") sets forth the following methods by

which the GSPDC is permitted to dispose of its real property: negotiated sale, request for proposals, auction, and noncompetitive sale; and

WHEREAS, Section 4(e)(iv) of the Property Disposition Policy authorizes the GSPDC to sell property to a buyer without first undertaking other methods of disposition when it determines that a benefit to the community will be had by authorizing such sale without competitive procedures for reasons consistent with the GSPDC's mission and purpose and upon a demonstration that the buyer is uniquely qualified to own, develop or otherwise return the property to productive use; 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 a certain parcel of real property situate in the County of Onondaga, State of New York and more particularly identified on the Property Sale Information Sheet attached hereto as Schedule A (the "Property"); and

WHEREAS, the individual or entity identified on the Property Sale Information Sheet as the buyer (the "Buyer") submitted an offer to purchase the Property for the price set forth therein; and

WHEREAS, the Board of Directors has determined that a benefit to the community will be had by selling the Property to the Buyer without competitive procedures for the reasons identified in the Property Sale Information Sheet which are consistent with the GSPDC's mission and purpose; and

WHEREAS, the Board of Directors has also determined that the Buyer is uniquely qualified to return the Property to productive use for the reasons identified in the Property Sale Information Sheet; and

WHEREAS, the Buyer is a qualified buyer pursuant to Section 5 of the Property Disposition Policy; and

WHEREAS, pursuant to Section 4(e)(iv) of the Property Disposition Policy, the GSPDC is therefore permitted to sell the Property to the Buyer without first undertaking other methods of disposition and without competitive procedures; and

WHEREAS, the GSPDC desires to sell the Property to the Buyer identified on the Property Sale Information Sheet at the price set forth therein; and

WHEREAS, if noted on the Property Sale Information Sheet, the GSPDC shall require the Buyer to execute and deliver a Development Enforcement 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 the Property to the Buyer identified on the Property Sale Information Sheet 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 the Property. The Contract to Purchase shall be agreeable in form and content to the Executive Director and GSPDC counsel.

Section 3. The Chairman, Vice Chairman, Secretary and Treasurer are each hereby authorized 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. The Executive Director and the Director of Operations of the GSPDC are each also hereby authorized and directed for and in the name and on behalf of the GSPDC to execute agreements, instruments of conveyance and all other related documents pertaining to the conveyance of real property by the GSPDC.

Section 4. All other officers, employees and agents of the GSPDC are hereby authorized 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	_____
James Corbett	VOTING	_____
Daniel Barnaba	VOTING	_____
Julie Cerio	VOTING	_____
El-Java Abdul-Qadir	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 June 21, 2016 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 19th day of July, 2016.

Julie Cerio, Secretary

SCHEDULE A
PROPERTY SALE INFORMATION SHEET

Property Address and Tax Parcel Number:

629 and 637-39 Oneida Street
094.-04-13.0 and 094.-04-12.0

Buyer's Name:

Green Horizons Environment, LLC dba Tompkins USA

Purchase Price:

\$750

Benefit to the Community Resulting from the Sale:

These properties have been maintained by the adjacent business for many years. This sale will return the properties to taxable status.

Buyer's Unique Qualifications for Returning the Property to Productive Use:

The buyer has maintained these parcels for many years. They are too small for any other productive use and fenced in, paved, and treated as part of their parking lot.

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened in public session in the third floor conference room of the Central New York Philanthropy Center located at 431 East Fayette Street Syracuse, New York 13202 on June 21, 2016 at 8:00 a.m.

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

PRESENT:

Vito Sciscioli, Chair
James Corbett, Vice Chair
Daniel Barnaba, Treasurer
Julie Cerio, Secretary
El-Java Abdul-Qadir

ABSENT:

FOLLOWING PERSONS WERE ALSO PRESENT:

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

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

Resolution No.: 15 of 2016

**RESOLUTION AUTHORIZING THE
NONCOMPETITIVE SALE OF REAL PROPERTY**

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

WHEREAS, New York Not-for-Profit Corporation Law Section 1609(f) permits the board of directors to delegate to officers and employees the authority to enter into and execute agreements, instruments of conveyance and all other related documents pertaining to the conveyance of real property by the land bank; and

WHEREAS, Section 4(e) of the GSPDC's Disposition of Real and Personal Property Policy (the "Property Disposition Policy") sets forth the following methods by

which the GSPDC is permitted to dispose of its real property: negotiated sale, request for proposals, auction, and noncompetitive sale; and

WHEREAS, Section 4(e)(iv) of the Property Disposition Policy authorizes the GSPDC to sell property to a buyer without first undertaking other methods of disposition when it determines that a benefit to the community will be had by authorizing such sale without competitive procedures for reasons consistent with the GSPDC's mission and purpose and upon a demonstration that the buyer is uniquely qualified to own, develop or otherwise return the property to productive use; 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 a certain parcel of real property situate in the County of Onondaga, State of New York and more particularly identified on the Property Sale Information Sheet attached hereto as Schedule A (the "Property"); and

WHEREAS, the individual or entity identified on the Property Sale Information Sheet as the buyer (the "Buyer") submitted an offer to purchase the Property for the price set forth therein; and

WHEREAS, the Board of Directors has determined that a benefit to the community will be had by selling the Property to the Buyer without competitive procedures for the reasons identified in the Property Sale Information Sheet which are consistent with the GSPDC's mission and purpose; and

WHEREAS, the Board of Directors has also determined that the Buyer is uniquely qualified to return the Property to productive use for the reasons identified in the Property Sale Information Sheet; and

WHEREAS, the Buyer is a qualified buyer pursuant to Section 5 of the Property Disposition Policy; and

WHEREAS, pursuant to Section 4(e)(iv) of the Property Disposition Policy, the GSPDC is therefore permitted to sell the Property to the Buyer without first undertaking other methods of disposition and without competitive procedures; and

WHEREAS, the GSPDC desires to sell the Property to the Buyer identified on the Property Sale Information Sheet at the price set forth therein; and

WHEREAS, if noted on the Property Sale Information Sheet, the GSPDC shall require the Buyer to execute and deliver a Development Enforcement 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 the Property to the Buyer identified on the Property Sale Information Sheet 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 the Property. The Contract to Purchase shall be agreeable in form and content to the Executive Director and GSPDC counsel.

Section 3. The Chairman, Vice Chairman, Secretary and Treasurer are each hereby authorized 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. The Executive Director and the Director of Operations of the GSPDC are each also hereby authorized and directed for and in the name and on behalf of the GSPDC to execute agreements, instruments of conveyance and all other related documents pertaining to the conveyance of real property by the GSPDC.

Section 4. All other officers, employees and agents of the GSPDC are hereby authorized 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	_____
James Corbett	VOTING	_____
Daniel Barnaba	VOTING	_____
Julie Cerio	VOTING	_____
El-Java Abdul-Qadir	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 June 21, 2016 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 19th day of July, 2016.

Julie Cerio, Secretary

SCHEDULE A
PROPERTY SALE INFORMATION SHEET

Property Address and Tax Parcel Number:

507 Hawley Avenue
018.-07-08.0

Buyer's Name:

Robert Perry

Purchase Price:

\$651

Benefit to the Community Resulting from the Sale:

This sale will prompt private investment in the property, return the property to taxable status, and avoid a demolition expense that would have used CDBG funding, allowing those funds to be directed toward one of the other 160 demolition candidates in the Land Bank's inventory.

Buyer's Unique Qualifications for Returning the Property to Productive Use:

Mr. Perry is the only viable purchaser who has submitted a renovation plan and proof of funds to the Land Bank. The neighbor has been working for over six months to identify a likely purchaser, but the Land Bank had not listed the property for sale because we believed it to be a demolition candidate.

Mr. Perry intends to purchase the property and one of his long-time employees will oversee the renovation, putting sweat equity into the property, which he then plans to purchase from Mr. Perry and to owner occupy. This buyer's plan to flip it to his employee and reduce the price based on his sweat equity put into the renovations enables them to make this a financially viable renovation project. Mr. Perry and his employee who will eventually owner-occupy the property have extensive renovation experience.

We recommend the sale be subject to an enforcement mortgage to be discharged once the renovations are complete, allowing 24 months to complete the project given the immense scope of work that will be necessary to renovate the property.

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened in public session in the third floor conference room of the Central New York Philanthropy Center located at 431 East Fayette Street Syracuse, New York 13202 on June 21, 2016 at 8:00 a.m.

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

PRESENT:

Vito Sciscioli, Chair
James Corbett, Vice Chair
Daniel Barnaba, Treasurer
Julie Cerio, Secretary
El-Java Abdul-Qadir

ABSENT:

FOLLOWING PERSONS WERE ALSO PRESENT:

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

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

Resolution No.: 16 of 2016

**RESOLUTION AUTHORIZING THE
NONCOMPETITIVE SALE OF REAL PROPERTY**

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

WHEREAS, New York Not-for-Profit Corporation Law Section 1609(f) permits the board of directors to delegate to officers and employees the authority to enter into and execute agreements, instruments of conveyance and all other related documents pertaining to the conveyance of real property by the land bank; and

WHEREAS, Section 4(e) of the GSPDC's Disposition of Real and Personal Property Policy (the "Property Disposition Policy") sets forth the following methods by

which the GSPDC is permitted to dispose of its real property: negotiated sale, request for proposals, auction, and noncompetitive sale; and

WHEREAS, Section 4(e)(iv) of the Property Disposition Policy authorizes the GSPDC to sell property to a buyer without first undertaking other methods of disposition when it determines that a benefit to the community will be had by authorizing such sale without competitive procedures for reasons consistent with the GSPDC's mission and purpose and upon a demonstration that the buyer is uniquely qualified to own, develop or otherwise return the property to productive use; 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 a certain parcel of real property situate in the County of Onondaga, State of New York and more particularly identified on the Property Sale Information Sheet attached hereto as Schedule A (the "Property"); and

WHEREAS, the individual or entity identified on the Property Sale Information Sheet as the buyer (the "Buyer") submitted an offer to purchase the Property for the price set forth therein; and

WHEREAS, the Board of Directors has determined that a benefit to the community will be had by selling the Property to the Buyer without competitive procedures for the reasons identified in the Property Sale Information Sheet which are consistent with the GSPDC's mission and purpose; and

WHEREAS, the Board of Directors has also determined that the Buyer is uniquely qualified to return the Property to productive use for the reasons identified in the Property Sale Information Sheet; and

WHEREAS, the Buyer is a qualified buyer pursuant to Section 5 of the Property Disposition Policy; and

WHEREAS, pursuant to Section 4(e)(iv) of the Property Disposition Policy, the GSPDC is therefore permitted to sell the Property to the Buyer without first undertaking other methods of disposition and without competitive procedures; and

WHEREAS, the GSPDC desires to sell the Property to the Buyer identified on the Property Sale Information Sheet at the price set forth therein; and

WHEREAS, if noted on the Property Sale Information Sheet, the GSPDC shall require the Buyer to execute and deliver a Development Enforcement 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 the Property to the Buyer identified on the Property Sale Information Sheet 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 the Property. The Contract to Purchase shall be agreeable in form and content to the Executive Director and GSPDC counsel.

Section 3. The Chairman, Vice Chairman, Secretary and Treasurer are each hereby authorized 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. The Executive Director and the Director of Operations of the GSPDC are each also hereby authorized and directed for and in the name and on behalf of the GSPDC to execute agreements, instruments of conveyance and all other related documents pertaining to the conveyance of real property by the GSPDC.

Section 4. All other officers, employees and agents of the GSPDC are hereby authorized 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	_____
James Corbett	VOTING	_____
Daniel Barnaba	VOTING	_____
Julie Cerio	VOTING	_____
El-Java Abdul-Qadir	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 June 21, 2016 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 19th day of July, 2016.

Julie Cerio, Secretary

SCHEDULE A

PROPERTY SALE INFORMATION SHEET

Property Address and Tax Parcel Number:

141 Wood Ave
084.-24-05.0

Buyer's Name:

Consuela Kent

Purchase Price:

\$12,000

Benefit to the Community Resulting from the Sale:

This sale will

- keep this family, who cannot afford market rate rent for a comparable property, in their longtime home,
- make them owner occupants giving them the opportunity in the future to borrow against this home's equity should their income improve and helping to stabilize the surrounding area since owner-occupants tend to better care for their homes than absentee landlords, and
- returns the property to taxable status.

Buyer's Unique Qualifications for Returning the Property to Productive Use:

This non-competitive sale is recommended based on the Land Bank's Tenant to Home Owner program outlined in section 5.d.vii. of the Property Disposition Policy. This occupied single-family house was foreclosed on by the City of Syracuse in December 2015 and since then the occupants have taken the HHQ homebuyer education course and gotten mortgage qualified. The house appraised at \$28,000, but the occupants only qualify for a \$12,000 loan. Consuela Kent has been living in the home since 2011 and cannot likely afford market-rate rent elsewhere for a comparable home. She and her husband had been working on cosmetic renovations to the house and were hesitant to continue without knowing if they could buy. Their monthly budget developed with assistance from Home HeadQuarters shows that they would have an acceptable debt to income ratio and sufficient funds leftover each month for maintenance and savings. Home HeadQuarters will also escrow the taxes in conjunction with issuing the mortgage. We suspect it may be difficult to sell this house to another owner occupant if it were vacated.

Staff recommend sale to Consuela Kent for \$12,000, subject to a residency enforcement mortgage in the amount of the \$16,000 discount from appraised value, requiring that the house remain owner occupied for at least five years.

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened in public session in the third floor conference room of the Central New York Philanthropy Center located at 431 East Fayette Street Syracuse, New York 13202 on June 21, 2016 at 8:00 a.m.

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

PRESENT:

Vito Sciscioli, Chair
James Corbett, Vice Chair
Daniel Barnaba, Treasurer
Julie Cerio, Secretary
El-Java Abdul-Qadir

ABSENT:

FOLLOWING PERSONS WERE ALSO PRESENT:

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

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

Resolution No.: 17 of 2016

**RESOLUTION AUTHORIZING THE
NONCOMPETITIVE SALE OF REAL PROPERTY**

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

WHEREAS, New York Not-for-Profit Corporation Law Section 1609(f) permits the board of directors to delegate to officers and employees the authority to enter into and execute agreements, instruments of conveyance and all other related documents pertaining to the conveyance of real property by the land bank; and

WHEREAS, Section 4(e) of the GSPDC's Disposition of Real and Personal Property Policy (the "Property Disposition Policy") sets forth the following methods by

which the GSPDC is permitted to dispose of its real property: negotiated sale, request for proposals, auction, and noncompetitive sale; and

WHEREAS, Section 4(e)(iv) of the Property Disposition Policy authorizes the GSPDC to sell property to a buyer without first undertaking other methods of disposition when it determines that a benefit to the community will be had by authorizing such sale without competitive procedures for reasons consistent with the GSPDC's mission and purpose and upon a demonstration that the buyer is uniquely qualified to own, develop or otherwise return the property to productive use; 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 a certain parcel of real property situate in the County of Onondaga, State of New York and more particularly identified on the Property Sale Information Sheet attached hereto as Schedule A (the "Property"); and

WHEREAS, the individual or entity identified on the Property Sale Information Sheet as the buyer (the "Buyer") submitted an offer to purchase the Property for the price set forth therein; and

WHEREAS, the Board of Directors has determined that a benefit to the community will be had by selling the Property to the Buyer without competitive procedures for the reasons identified in the Property Sale Information Sheet which are consistent with the GSPDC's mission and purpose; and

WHEREAS, the Board of Directors has also determined that the Buyer is uniquely qualified to return the Property to productive use for the reasons identified in the Property Sale Information Sheet; and

WHEREAS, the Buyer is a qualified buyer pursuant to Section 5 of the Property Disposition Policy; and

WHEREAS, pursuant to Section 4(e)(iv) of the Property Disposition Policy, the GSPDC is therefore permitted to sell the Property to the Buyer without first undertaking other methods of disposition and without competitive procedures; and

WHEREAS, the GSPDC desires to sell the Property to the Buyer identified on the Property Sale Information Sheet at the price set forth therein; and

WHEREAS, if noted on the Property Sale Information Sheet, the GSPDC shall require the Buyer to execute and deliver a Development Enforcement 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 the Property to the Buyer identified on the Property Sale Information Sheet 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 the Property. The Contract to Purchase shall be agreeable in form and content to the Executive Director and GSPDC counsel.

Section 3. The Chairman, Vice Chairman, Secretary and Treasurer are each hereby authorized 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. The Executive Director and the Director of Operations of the GSPDC are each also hereby authorized and directed for and in the name and on behalf of the GSPDC to execute agreements, instruments of conveyance and all other related documents pertaining to the conveyance of real property by the GSPDC.

Section 4. All other officers, employees and agents of the GSPDC are hereby authorized 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	_____
James Corbett	VOTING	_____
Daniel Barnaba	VOTING	_____
Julie Cerio	VOTING	_____
El-Java Abdul-Qadir	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 June 21, 2016 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 19th day of July, 2016.

Julie Cerio, Secretary

SCHEDULE A

PROPERTY SALE INFORMATION SHEET

Property Address and Tax Parcel Number:

145 E Cheltenham Road
068.-07-19.2

Buyer's Name:

Dwell Equity, LLC

Purchase Price:

\$4,500

Benefit to the Community Resulting from the Sale:

This sale will prompt private investment in the property, return the property to taxable status, and avoid a demolition expense that would have used unrestricted Land Bank funds, allowing us to direct those funds toward one of the other 160 demolition candidates in the Land Bank's inventory.

Buyer's Unique Qualifications for Returning the Property to Productive Use:

Dwell Equity, LLC is the only private purchaser who has submitted a plan that includes the Land Bank's mandatory renovation specifications and proof of financing for this property.

Date Acquired: 6/22/2015
Listed: 7/06/2015
Listing Expired: 10/06/2015
Original List Price: \$22,900
Days on Market: 92

145 Cheltenham is a single-family home located in the South Valley neighborhood of Syracuse. In July the property was listed for sale and remained on the market for 92 days, during which we received no offers from purchasers willing to complete our scope of renovations. By our estimate a private investor would have been able to purchase at that price, renovate, and flip the property for a profit and we were surprised not to receive any qualified offers. We then offered it to HHQ for AG funded renovation and they felt that it would be a better site for demo and new construction. Preparing to demolish the house, our demolition contractor inquired whether we would allow them to buy the property instead, as one of his employees used to reside here and has sentimental attachment to the property and would hate to see it demolished. The home has been subject to complaints from the neighbors due to its neglected condition and general lack of curb appeal and to respond to their concerns we've negotiated with Mr.

Harper that they would add a portico and shutters to the front of the house to break up its flat façade and they will be required to re-sell it to an owner occupant.

Dwell Equity is operated by Mike Harper, Sr. of Ultraclean, Inc., which is under contract with the Land bank to complete 41 demolitions this year. Mr. Harper has offered to renovate the property and resell it to an owner-occupant. Mr. Harper has agreed to renovations outlined by Land Bank staff.

Staff recommend sale to Dwell Equity, LLC subject to an enforcement mortgage to be discharged once the proposed improvements are complete and the property is sold to an owner-occupant.

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened in public session in the third floor conference room of the Central New York Philanthropy Center located at 431 East Fayette Street Syracuse, New York 13202 on June 21, 2016 at 8:00 a.m.

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

PRESENT:

Vito Sciscioli, Chair
James Corbett, Vice Chair
Daniel Barnaba, Treasurer
Julie Cerio, Secretary
El-Java Abdul-Qadir

FOLLOWING PERSONS WERE ALSO PRESENT:

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

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

Resolution No.: 11 of 2016

**RESOLUTION AUTHORIZING THE SALE OF
MULTIPLE PARCELS OF REAL PROPERTY**

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

WHEREAS, New York Not-for-Profit Corporation Law Section 1609(f) permits the board of directors to delegate to officers and employees the authority to enter into and execute agreements, instruments of conveyance and all other related documents pertaining to the conveyance of real property by the land bank; and

WHEREAS, Section 4(e)(i) of the GSPDC's Disposition of Real and Personal Property Policy (the "Property Disposition Policy") permits the GSPDC to dispose of real property by negotiation after listing the real property for sale with a licensed real estate broker and/or on the GSPDC's website; and

WHEREAS, Section 4(e)(i)(3) of the Property Disposition Policy permits the GSPDC to sell real property to an applicant who has not submitted the highest purchase offer for a variety of reasons consistent with the GSPDC's mission and purpose to facilitate the return of vacant, abandoned, and tax-delinquent properties to productive use; 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 County of Onondaga, 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, the Executive Director, after evaluating all purchase offers received for the Properties in accordance with the Property Disposition Policy, has 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, the GSPDC has determined that each Buyer is a qualified buyer and that that each Buyer's offer is reasonable and consistent with the GSPDC's mission and purpose; and

WHEREAS, the GSPDC has solicited competition for the each Property in accordance with the Property Disposition Policy; and

WHEREAS, if any Property is being sold to a Buyer who has not submitted the highest purchase offer for such Property, the Board of Directors has determined that the sale is justified for the reasons set forth on the Properties List, said reasons being consistent with the GSPDC's mission and purpose to facilitate the return of vacant, abandoned, and tax-delinquent properties to productive use; and

WHEREAS, the GSPDC desires to sell each Property to the corresponding Buyer identified on the Properties List at the price set forth therein; and

WHEREAS, as may be noted on the 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 shall be agreeable in form and content to the Executive Director and GSPDC counsel.

Section 3. The Chairman, Vice Chairman, Secretary and Treasurer are each hereby authorized 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. The Executive Director and the Director of Operations of the GSPDC are each also hereby authorized and directed for and in the name and on behalf of the GSPDC to execute agreements, instruments of conveyance and all other related documents pertaining to the conveyance of real property by the GSPDC.

Section 4. All other officers, employees and agents of the GSPDC are hereby authorized 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	___
James Corbett	VOTING	___
Daniel Barnaba	VOTING	___
Julie Cerio	VOTING	___
El-Java Abdul-Qadir	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 June 21, 2016 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 19th day of July, 2016.

Julie Cerio, Secretary



June 21, 2016 Sales Summary

1) 113-15 McKinley Ave. – Vacant Two-Family House

Date Acquired: 4/15/2015 Listed: 1/30/2016
 Current Listing Price: \$11,600 Days on Market: 130
 Original List Price: \$11,600 Broker: Willowbank

Davon Hunter plans to purchase this two-family house to operate as a rental. Mr. Hunter is a first time home buyer and first time landlord. He will be hiring Amenity Properties, LLC to help manage the property. Amenity Properties has also agreed serve in an advisory role to Mr. Hunter as he gains experience as a landlord.

Based on the Land Bank’s disposition policies staff recommend sale to Davon Hunter subject to an enforcement mortgage to be discharged once the renovations are complete.

113-15 McKinley Ave. Purchase Offer	
Applicant	Davon Hunter
Offer	\$11,600
Plan	Renovate and operate as a rental
Notes/Recommendations	Applicant agrees with minimum renovation specifications provided by the Land Bank

2) 220 W Beard Ave. – Vacant Single-Family House

Date Acquired: 5/20/2015 Listed: 5/9/2016
 Current Listing Price: \$18,900 Days on Market: 30
 Original List Price: \$18,900

220 W Beard Ave is a 2,853 square foot, single-family house on the Southside that appeared to be partially renovated at the time of foreclosure. This property is listed in the Land Bank’s Home Ownership Choice program. Khadesa McLeish plans to renovate and occupy the property as her primary residence. Ms. McLeish has been pre-approved for a 203k Loan to finance the purchase and renovation. Ms. McLeish has retained Flash Construction to complete the renovations per the Land Bank’s spec.

Based on the Land Bank’s disposition policies staff recommend sale to Khadesa McLeish subject to an enforcement mortgage to be discharged once the renovations are complete and a second enforcement mortgage ensuring residency for five years.

220 Beard Ave. W Purchase Offer	
Applicant	Khadesa McLeish
Offer	\$18,900
Plan	Renovate to Owner-Occupy
Notes/Recommendations	Applicant agrees to the minimum renovation specifications provided by the Land Bank

“Schedule A”

3) 131 Peters St. – Vacant Single-Family House

Date Acquired: 3/31/2016 Listed: 5/25/2016
 Current List Price: \$5,000 Days on Market: 14
 Original List Price: \$5,000

131 Peters St is a 1,304 sq. ft., three-bedroom, one-bathroom home on the Northside. The property is being sold “as is” without a clean out due to its low listing price.

Abdulla Abdo Thabet intends to renovate the property and operate it as a rental. Mr. Thabet’s sisters live next door and would like to bring the property to productive use to ensure their safety. Mr. Thabet owns a rental property on Ash St. and has operated rental properties in the past. Vu Nguyen plans to renovate the property and also operate it as a rental. Vu Nguyen owns two rental properties on Spring St. Mr. Nguyen plans to conduct most of the renovations himself and with the help of his father and friends.

Based on the Land Bank’s disposition policies, staff recommend sale to Vu Nguyen, the highest bidder, subject to an enforcement mortgage to be discharged once the renovations are complete.

131 Peters St. Purchase Offer		
Applicant	Abdulla Abdo Thabet	Vu Nguyen
Offer	\$5,000	\$8,500
Plan	Renovate and operate as a rental	Renovate and operate as a rental
Notes/Recommendations	Applicant agrees to the minimum renovation specifications provided by the Land Bank	

4) 515 Cortland Ave. – Vacant Single-Family House

Date Acquired: 1/07/2015 Listed:1/10/2016
 Current List Price: \$9,900 Days on Market: 150
 Original List Price: \$9,900 Broker: Willowbank

515 Cortland Ave is a single-family home that Rental King Syracuse plans to renovate and operate as a rental. Frank Procopio has purchased several properties from the Land Bank and has completed the necessary renovations to discharge the mortgages.

Based on the Land Bank’s disposition policies, staff recommend sale Rental King Syracuse, LLC subject to an enforcement mortgage to be discharged once the renovations are complete.

515 Cortland Ave. Purchase Offer	
Applicant	Rental King Syracuse, LLC
Offer	\$9,900
Plan	Renovate to Owner-Occupy
Notes/Recommendations	Applicant agrees to the minimum renovation specifications provided by the Land Bank

5) 609 South Beech St. – Vacant Single-Family House

Date Acquired: 11/25/2015 Listed: 5/10/2016
 Current List Price: \$24,900 Days on Market: 29
 Original List Price: \$24,900 Broker: Willowbank

This single-family home is in the Westcott neighborhood across from Thorden Park. The property has a shared driveway with 607 Beech St S.

“Schedule A”

Ed Purcell owns 607 South Beech Street, which he operates as a rental. Mr. Purcell has maintained 609 South Beech Street over the years and it had been in his family in the past, most recently owned by his aunt, who was foreclosed upon. He also owns 176 Genesee Park Drive and is tax-current on both with no code violations. He uses the shared driveway to store his contracting equipment in the rear of 607 Beech. Mr. Purcell wants to purchase the property to control the shared driveway between the houses. The buyer has agreed to complete the renovations mandated by the Land Bank.

Jean Pamphile plans to renovate and flip the property. Mr. Pamphile has conducted successful flips in Montreal and New York City, this would be his first property purchased in Syracuse. Ricardo Maldonado has completed and owns several properties in the University Neighborhood and Westcott. Mr. Maldonado plans to renovate the property to flip. VH Syracuse Realty has purchased 407 Ellis St from the Land Bank and has successfully completed renovations and currently operate it as a rental. VH Syracuse owns seven rental properties in the University area and intends to operate 609 Beech St S as a rental as well.

Based on the Land Bank’s disposition policies staff recommend sale to Ed Purcell, the highest bidder and owner of the adjacent property, subject to an enforcement mortgage to be discharged once the renovations are complete.

609 South Beech Street Purchase Offer				
Applicant	Jean Pamphile	Ed Purcell	Ricardo Maldonado	VH Syracuse Realty, LLC
Offer	\$25,000	\$27,000	\$24,900	\$26,500
Plan	Renovate to Re-sell	Renovate for Rental	Renovate to Re-sell	Renovate for Rental
Notes/Recommendations	Applicants agree to the minimum renovation specifications provided by the Land Bank			

6) 117 Hutchinson Ave. – Vacant Single-Family House

Date Acquired: 12/18/2015 Listed: 4/20/2016
 Current List Price: \$15,900 Days on Market: 49
 Original List Price: \$15,900

117 Hutchinson Ave. is a single-family house listed in the Land Bank’s Home Ownership Choice Program. Noel Baker is a long-time employee of Habitat for Humanity Syracuse and plans to renovate the property and owner-occupy it. Mr. Baker has applied to HHQ to finance the purchase and renovation.

Based on the Land Bank’s disposition policies staff recommend sale to Noel Baker subject to an enforcement mortgage to be discharged once the proposed improvements are complete and a secondary enforcement mortgage ensuring residency for five years.

117 Hutchinson Ave. Purchase Offer	
Applicant	Noel Baker
Offer	\$15,900
Plan	Renovate to Owner-Occupy
Notes	Applicant agrees to the minimum renovation specifications provided by the Land Bank

7) 114 Grandy Dr. Salina, NY – Vacant Single-Family House

Date Acquired: 3/18/2015 Listed: 5/13/2016
 Current List Price: \$29,900 Days on Market: 26
 Original List Price: \$29,900

“Schedule A”

114 Grandy Dr. is a ranch style house in the Town of Salina listed in the Land Bank’s Home Ownership Choice program. James Wilson is an experienced real estate agent who has recently established Go 180 Ventures, LLC to renovate and sell properties. Mr. Wilson has plans to purchase 114 Grandy to renovate and sell to an owner-occupant. Mr. Wilson will manage the project and has retained a contractor to assist in the renovations.

Based on the Land Bank’s disposition policies staff recommend sale to Go 180 Ventures, LLC subject to an enforcement mortgage to be discharged once the proposed improvements are complete and the home is sold to an owner-occupant.

114 Grandy Dr. Purchase Offer	
Applicant	Go 180 Ventures, LLC
Offer	\$29,900
Plan	Renovate and resell to an owner-occupant
Notes	Applicant agrees to the minimum renovation specifications provided by the Land Bank

8) 320 Westmoreland Ave. – Vacant Single-Family House

Date Acquired: 8/5/2015	Listed: 8/24/2015
Current List Price: \$9,900	Days on Market: 289
Original List Price: \$9,900	Broker: Willowbank

320 Westmoreland Ave is a vacant, single-family home that is in need of major renovations. James Farretti owns two rental properties near this house including one on Westmoreland. Mr. Farretti has retained a contractor and electrician to complete the necessary renovations outlined by the Land Bank. Mr. Farretti will use George Wilson as his local property manager.

Based on the Land Bank’s disposition policies staff recommend sale to James Farretti subject to an enforcement mortgage to be discharged once the proposed improvements are complete.

320 Westmoreland Ave. Purchase Offer	
Applicant	James Farretti
Offer	\$9,900
Plan	Renovate for Rental
Notes	Applicants agree to the minimum renovation specifications provided by the Land Bank

9) 131 Garfield Ave. – Vacant Single-Family House

Date Acquired: 6/22/2015	Listed: 8/25/2015
Current List Price: \$5,000	Days on Market: 288
Original List Price: \$5,000	Broker: Reppi Real Estate

131 Garfield Ave is a vacant, single-family house in need of major renovations. Sisters, Dahlia Beck, Georgia Dawkins, and Jacqueline Dawkins plan to purchase the property together. The house will be Jacequeline Dawkins’ primary residence along with her husband, Mr. Nelson Hunter. Mr. Hunter will be completing the renovations himself and has 20 years’ experience working as a property manager and conducting home renovations. They understand that they have 12 months to complete the Land Bank’s required scope of work and have shown sufficient cash on hand to acquire the property and plan to finance the renovations partly out of savings and partly out of their income over the course of the next year; they have provided documentation of sufficient income to support this plan.

Based on the Land Bank’s disposition policies staff recommend sale to Jacqueline Dawkins, Georgia Dawkins, and Dahlia Beck subject to an enforcement mortgage to be discharged once the proposed improvements are complete.

“Schedule A”

131 Garfield Ave. Purchase Offer	
Applicant	Jacqueline Dawkins, Georgia Dawkins, and Dahlia Beck
Offer	\$5,000
Plan	Renovate to Owner-Occupy
Notes	Applicants agree to the minimum renovation specifications provided by the Land Bank

10) 110 Schuler St. – Vacant Two-Family House

Date Acquired: 12/18/2015 Listed: 5/13/2016
 Current List Price: \$14,900 Days on Market: 26
 Original List Price: \$14,900

110 Schuler St. is a vacant, two-family house in the Lincoln Hill neighborhood. The property needs major interior and exterior renovations including all new windows and a new roof.

Jean Pamphile plans to renovate and re-sell the property. Mr. Pamphile has conducted successful flips in Montreal and New York City and would plan to use his construction crew based in Montreal to renovate this property. This would be his first property purchased in Syracuse. Mohlah Fasial is local and this is his first rental property. He has submitted an appropriate management plan and we have encouraged him to enroll in the Greater Syracuse Tenants’ Network’s upcoming landlord training class. He will complete some of the renovations himself and has retained J. R. Smith Home Services to complete the Land Bank’s renovation specifications. Mr. Faisal intends to operate the property as a rental after the renovations are complete, but may choose to occupy one of the units himself.

Based on the Land Bank’s disposition policies staff recommend sale to Mohlah Fasial subject to an enforcement mortgage to be discharged once the required renovations are completed.

110 Schuler St. Purchase Offer		
Applicant	Jean Pamphile	Mohlah Fasial
Offer	\$15,000	\$14,900
Plan	Renovate for Re-Sell	Renovate for Rental
Notes	Applicants agree to the minimum renovation specifications provided by the Land Bank	

11) 115-17 State Fair Blvd. – Vacant Two-Family House

Date Acquired: 12/18/2015 Listed: 4/15/2016
 Current List Price: \$12,400 Days on Market: 54
 Original List Price: \$12,400

115-17 State Fair Blvd. is a large two-family house. Joseph Santos owner of J. F. Santos Construction plans to renovate the property and operate is as rental. Renovations will be conducted by Mr. Santos and his team. This is Mr. Santos’ first rental property and staff recommend that he attend the Syracuse Tenant’s Network Landlord Training program in July.

Based on the Land Bank’s disposition policies staff recommend stale to J. F. Santos Construction subject to an enforcement mortgage to be discharged once the proposed improvements are complete

115-17 State Fair Blvd. Purchase Offer	
Applicant	J. F. Santos Construction
Offer	\$12,400
Plan	Renovate for Rental
Notes	Applicants agree to the minimum renovation specifications provided by the Land Bank

12) 250 Richmond Ave. – Two Vacant Single-Family Houses

Date Acquired: 5/12/2015	Listed: 4/27/2016
Current List Price: \$23,500	Days on Market: 20
Original List Price: \$23,500	Broker: Willowbank Company

250 Richmond Ave includes two single-family homes, one in the front and one in the rear of the lot. These houses share a driveway with 246-248 Richmond Ave. and the property at 250 Richmond Ave contains no on-site parking. Easements allow residents at 246-48 and 250 Richmond to access the driveway. The Land Bank received two offers for asking price and so returned to the applicants, asking them to make their best and final offer in advance of the May board meeting. The offers each submitted are in the summary table below. Staff was approached prior to the May meeting and told that we had not received a full picture of Jeff Hinton’s plans for the property and so we asked the board to table it in May so that we could gather all of the relevant information. Katelyn Wright visited the property after the May meeting with Mr. Hinton to hear his plans for the property.

Edward Napiorowski owns and occupies 246-48 Richmond Ave, which he purchased from his parents in 2008. They purchased the house when he was five and raised him here and he reports that he started renting it from them approximately 12 years ago, before he purchased it outright. Mr. Napiorkowski wishes to purchase the property next door so that he can move into one of the single-family houses and hopes to rent the other house to his daughter and her family. He would convert his existing residence at 246-48 Richmond into a rental property. He has expressed a desire to control these properties that are just outside his front door so that he can improve his family’s quality of life and looks forward to combining the two properties to share a communal backyard for these three houses to enjoy and possibly to provide on-site parking spaces sufficient for all four units. He notes that in the past he has had problems with tenants at 250 Richmond parking in the driveway and blocking his parking access. He has provided a pre-approval letter from Empower Federal Credit Union and plans to borrow \$40,000 to finance the purchase and renovation of these two houses. Mr. Napiorkowski plans to complete much of the renovation work himself and to hire a contractor for some components such as the roof repair. He estimates the renovations will cost \$12,000 and verbally states that he will cover any unforeseen overages out of his monthly income.

Jeff Hinton has submitted a higher offer for 250 Richmond, which he would plan to operate as a rental and plans to rent to family members. Mr. Hinton grew up at 444 Wilkinson Street, around the corner from 250 Richmond (currently lives on Onondaga Hill). His brother Dan Hinton owns and resides at 242 Richmond Ave., which he purchased in October 2015. Mr. Hinton has expressed to the Land Bank his intention to invest and revitalize the neighborhood and he hopes to purchase 247 Richmond, across the street, once the Land Bank demolishes that house, and to maintain it as greenspace. He also hopes to install a garden and fruit orchard behind 250 and 246-48 Richmond in the middle of the block, space that is currently unused and accessible from the properties all around the block, but attached to a parcel fronting on Geddes Street; Mr. Hinton states that the owner of this parcel has given him permission to do so. Mr. Hinton served in the Army and while in this role he was trained in residential and commercial construction and gained considerable construction management experience. He states that whatever renovations he cannot complete himself will be completed by friends in the construction trades. He plans to finance the purchase and renovations with cash and has provided his retirement savings statement as proof of financing, and states that he has access to up to \$147,000, but that he’s estimated the renovations will cost \$15,000 and has budgeted up to \$25,000 for renovations.

Both applicants have agreed to complete the Land Bank’s required scope of work and to demolish the dilapidated garage at the rear of 250 Richmond. Mr. Hinton notes that he would exceed the required scope of work by refinishing the hardwood floors and installing stainless appliances. Both applicants appear qualified and capable of completing the required scope of work. Mr. Hinton notes that he has access to heavy excavator equipment to demolish the garage. Mr. Napiorkowski states that he would rent a dumpster to dispose of construction debris as the structure is

“Schedule A”

largely collapsed, but if instructed that some other method of clean up or demolition was required by the City of Syracuse he would handle the removal as instructed.

Based on the Land Bank’s disposition policies, in an effort to avoid future conflicts by consolidating ownership of the shared driveway under one property owner, and to improve quality-of-life for the adjacent owner-occupant, staff recommend the sale to Ed Napiorowski subject to an enforcement mortgage to be discharged once the renovation of both houses at 250 Richmond are complete. Since this recommendation is based on Mr. Napiorkowski’s desire to secure and control the area around his primary residence and his stated plan is to occupy the property once renovated, we recommend a second enforcement mortgage, equal to the difference between the two offers received, remain in place for five years requiring that either 250 or 246-48 Richmond remain owner occupied during this time.

250 Richmond Ave. Purchase Offer		
Applicant	Jeff Hinton	Edward Napiokowski
Offer	\$30,125	\$26,000
Plan	Renovate for Rental	Renovate to Owner-Occupy
Notes	Applicants agree to the minimum renovation specifications provided by the Land Bank	

13) 310 West Colvin St. – Buildable residential vacant lot

Date Acquired: 5/26/16

Ms. Dunn-Johnson just acquired 306 West Colvin Street from Home HeadQuarters. She will merge this property into her existing parcel and the Land Bank will cover the costs of the resubdivision using grant funds from the Office of the Attorney General.

Based on the Land Bank’s disposition policies, staff recommend sale to Lateesha Dunn-Johnson contingent upon the applicant combining the property with their residence next door.

310 West Colvin Street Purchase Offer	
Applicant	Lateesha Dunn-Johnson
Offer	\$151
Plan	Side-Lot

14) 214 Sackett St. – Nonbuildable Residential Vacant Lot 36 x 100

Date Acquired: 11/19/2014

214 Sackett is an unimproved, nonbuildable lot. William and Sheri Cartner owns and reside at 847 Park Ave., which is adjacent to 214 Sackett St. They are seeking to purchase the lot and install a fence, construct a shed, and have a larger yard.

Based on the Land Bank’s disposition policies, staff recommend sale to William and Sheri Cartner contingent upon the applicants combining the property with their residence next door.

214 Sackett St. Purchase Offer	
Applicant	William and Sheri Cartner
Offer	\$151
Plan	Side-Lot

This Instrument Prepared by:
James R. McIlwain
5551 Corporate Boulevard
Baton Rouge, Louisiana 70808

New
Lease # _____



James R. McIlwain

SIGN LOCATION LEASE

THIS LEASE AGREEMENT, made this _____ day of _____, 20_____, by and between:

Greater Syracuse Land Bank

(hereinafter referred to as “Lessor”) and **THE LAMAR COMPANIES** (hereinafter referred to as “Lessee”), provides

WITNESSETH

“LESSOR hereby leases to LESSEE, it successors or assigns, as much of the hereinafter described lease premises as may be reasonably necessary for the construction, repair and relocation of an outdoor advertising structure (“sign”), including necessary structures, advertising devices, utility service, power poles, communications devices and connections, with the right of access to and egress from the sign by LESSEE’S employees, contractors, agents and vehicles and the right to survey, post, illuminate and maintain advertisements on the sign, including changeable copy faces or electronic faces, as are allowed by local and state law, and to maintain telecommunications devices or other activities necessary or useful in LESSEE’S operation of the sign. LESSOR and LESSEE shall mutually agree on the location of the sign which location shall be depicted on the survey of the premises attached hereto and made a part hereof as Schedule “A.” Failure of LESSOR and LESSEE to agree on such location prior to construction of the sign shall result in the immediate termination of this lease. Any discrepancies or errors in the location and orientation of the sign are deemed waived by LESSOR upon LESSOR’S acceptance of the first rental payment due after the construction of the sign.

The premises are a portion of the property located in the City of Syracuse, County of Onondaga, State of New York, more particularly described as: **808 West Belden Avenue**
Tax Map #106.-03-04.0

1. This Lease shall be for a term of Twenty (20) years commencing on the first day of the calendar month following the date of completion of construction of the sign. If construction of the sign has not commenced on or before the one year anniversary of the date of this Lease, then this lease shall automatically terminate and be of no further force or effect.

If LESSEE is not otherwise in default of its obligations under this Lease, LESSEE may renew this Lease, for an additional term, of equal length, on the same terms and conditions. Said renewal term shall automatically go into effect unless LESSEE shall give to LESSOR written notice of non-renewal at least sixty (60) days prior to the expiration of the original term.

2. LESSEE shall pay to LESSOR an annual rental of (\$10,500.00) Dollars, payable annually in advance in equal installments of Ten Thousand Five Hundred, (\$10,500.00) Dollars each, with the first installment due on the first day of the month following commencement of construction. Rent shall be tendered to LESSOR at its address set forth herein or such other address as LESSOR may provide to LESSEE in writing from time to time. Rent payments received on or after the 10th day after it is due shall be subject to a late charge of 3% of the total rent due. Should LESSEE fail to pay rent or perform any other obligation under this lease within thirty (30) days after such performance is due, LESSEE will be in default under the lease. In the event of a default for the non-payment of rent, LESSOR must give LESSEE written notice by certified mail and allow LESSEE ten (10) days thereafter to cure such default. In the event of a default for other than non-payment of rent, LESSOR must give LESSEE written notice by certified mail and allow LESSEE thirty (30) days thereafter to cure such default.

3. LESSOR agrees not to erect or allow any other off-premise advertising structure(s), other than LESSEE’S, on property owned or controlled by LESSOR within two thousand (2000) feet of LESSEE’S sign. LESSOR further agrees not to erect or allow any other obstruction of highway view or any vegetation that may obstruct the highway view of LESSEE’S sign. LESSEE is hereby authorized to remove any such other advertising structure, obstruction or vegetation at LESSEE’S option.

4. LESSEE may terminate this lease upon giving thirty (30) days written notice in the event that the sign becomes entirely or partially obstructed in any way or LESSEE is prevented from constructing or maintaining a sign at the premises by reason of any final governmental law, regulation, subdivision or building restriction, order or other action. In the event of termination of this Lease prior to expiration, there will be no return of prepaid rent to LESSEE.

5. All structures, equipment and materials placed upon the premises by the LESSEE or its predecessor shall remain the property of LESSEE and may be removed by LESSEE at any time prior to or within a reasonable time after expiration of the term hereof or any renewal. At the termination of this lease, LESSEE agrees to restore the surface of the premises to its original condition. The LESSEE shall have the right to make any necessary applications with, and obtain permits from, governmental bodies for the construction and maintenance of LESSEE’S sign, at the sole discretion of LESSEE. All such permits and any nonconforming rights pertaining to the premises shall be the property of LESSEE.

6. LESSOR represents that he is the owner or lessee under written lease of the premises and has the right to make this agreement and to grant LESSEE free access to the premises to perform all acts necessary to carry on LESSEE’S business activities related to the sign. LESSOR is not aware of any unrecorded rights, servitudes, easements, subdivision or building

restrictions, or agreements affecting the premises that prohibit the erection, posting, painting, illumination or maintenance of the sign. **LESSEE** acknowledges that the **LESSOR** is a local public authority and the terms and conditions of this agreement may be subject to disclosure in accordance with applicable law without the consent of **LESSEE**.

7. In the event of any change of ownership of the property herein leased, **LESSOR** agrees to notify **LESSEE** promptly of the name, address, and phone number of the new owner, and **LESSOR** further agrees to give the new owner formal written notice of the existence of this lease and to deliver a copy thereof to such new owner at or before closing. **LESSEE** agrees not to assign or sublease the premises leased, any part thereof, or any right or privilege connected therewith, or to allow any other person, except **LESSEE**'s agents and employees, to occupy the premises or any part thereof, without first obtaining **LESSOR**'s written consent. **LESSOR** expressly covenants that such consent shall not be unreasonably or arbitrarily refused. One consent by **LESSOR** shall not be a consent to a subsequent assignment, sublease or occupation by other persons. **LESSEE**'s unauthorized assignment, sublease or license to occupy shall be void and shall terminate the Lease at **LESSOR**'s option. Any transfer of a majority of the stock or membership interests of **LESSEE** (or the transfer of more than 50 percent in interest of **LESSEE** if **LESSEE** is a partnership) whether in one or a series of transactions, and any merger or consolidation of **LESSEE** with any other entity, shall be deemed to be an assignment of this Lease. This lease is binding upon the personal representatives, heirs, executors, successors, and approved assigns of both **LESSEE** and **LESSOR**.

8. In the event of condemnation of the subject premises or any part thereof by proper authorities, or relocation of the highway, the **LESSOR** grants to the **LESSEE** the right to relocate its sign on **LESSOR**'S remaining property adjoining the condemned property or the relocated highway in a mutually agreeable location. Failure of **LESSOR** and **LESSEE** to agree on such relocation of the sign shall result in the immediate termination of this lease. Any condemnation award for **LESSEE**'S property shall accrue to **LESSEE**.

9. **LESSEE** agrees to defend, indemnify and hold **LESSOR** harmless from all claims of injury and damages to **LESSOR** or third parties resulting from **LESSEE**'s use and occupancy of the premises or caused by the installation, operation, maintenance, or dismantling of **LESSEE**'S sign during the term of this lease. **LESSEE** further agrees to repair any damage to the premises or property at the premises resulting from the installation, operation, maintenance, or dismantling of the sign, less ordinary wear and tear. During the entire term of this Lease **LESSEE** shall carry Commercial General Liability ("CGL") coverage with limits of liability not less than Two Million Dollars (\$2,000,000.00) 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 with no endorsements limiting or restricting coverage with respect to New York State Labor Law. All such policies shall be at **LESSEE**'s sole cost and shall name the **LESSOR** as an additional insured. Prior to commencing construction of the sign, **LESSEE** shall promptly furnish **LESSOR**, after the date of this Lease, 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 **LESSOR** will be given at least thirty (30) days' prior written notice of cancellation or any material change in coverage.

10. **LESSOR** agrees to indemnify **LESSEE** from any and all damages, liability, costs and expenses, including attorney's fees, resulting from any inaccuracy in or nonfulfillment of any representation, warranty or obligation of **LESSOR** herein.

11. If **LESSOR** desires to sell or otherwise transfer any interest in the property upon which the sign is situated, **LESSEE** shall have the right of first refusal to meet any bona fide offer of sale on the same terms and conditions of such offer. Upon **LESSEE**'S failure to meet such offer in writing within ten (10) days after written notice thereof from **LESSOR**, **LESSOR** may sell the leased premises to the third party in accordance with his offer.

12. Prior to **LESSEE** removing its sign, **LESSOR** grants **LESSEE** a first right of refusal to match any bona fide agreement of **LESSOR** with a third party for the purpose of permitting off-premise outdoor advertising on any portion of the leased premises. **LESSEE** has seven (7) days after **LESSOR** provides to **LESSEE** a copy of such agreement executed by such third party to match the terms of such agreement.

13. If required by **LESSEE**, **LESSOR** will execute and acknowledge a memorandum of Lease suitable for recordation.

14. This Lease is **NOT BINDING UNTIL ACCEPTED** by the General Manager of a Lamar Advertising Company.

15. Lease rent shall increase by ten percent (10%) every three (3) years.

THE LAMAR COMPANIES, LESSEE:	LESSOR:	Greater Syracuse Land Bank 431 East Fayette Street Syracuse, NY 13202
-------------------------------------	----------------	--

BY: _____
VICE-PRESIDENT/GENERAL MANAGER

BY: _____

Print Name & Title

DATE: / /

DATE: / /

LESSOR'S TELEPHONE NUMBER

EMPLOYER IDENTIFICATION NUMBER

Witnesses (**LESSEE**)

Witness

Date

Witnesses (**LESSOR**)

Witness

Date

Nelson Street



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 June 21st, 2016 at 8:00 a.m.

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

PRESENT:

Vito Sciscioli, Chair
James Corbett, Vice-Chair
Daniel Barnaba, Treasurer
Julie Cerio, Secretary
El-Java Abdul-Qadir, Director

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.: 12 of 2016

**RESOLUTION AUTHORIZING THE ACQUISITION OF
MULTIPLE 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 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 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	___
El-Java Abdul-Qadir	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 June 21, 2016 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 19th day of July, 2016.

Julie Cerio, Secretary

"Schedule A"
Properties List

PNUMBR	Street Nm	Street Name	Land Use	Phase
1810000600	226	MCLENNAN AVE	Apartment	10.5
1910202003	111	Loehr Ave	Single Family	10.5
1910201700	1217	Onondaga St W	Single Family	10.5
1712200200	222	CRESCENT AVE	Two Family	10.5
1813001800	157-59	Furman St	Two Family	10.5
0115007800	2411	Lodi St	Two Family	10.5
0115007100	139-41	WEBSTER AVE	Two Family	10.5
1416100700	215	BORDEN AVE E	Vacant Land	10.5
1216100600	217-19	BORDEN AVE W	Vacant Land	10.5
1216102900	134	BORDEN AVE W & LANDON AVE	Vacant Land	10.5
1216100900	125	Bruce St	Vacant Land	10.5
1318104900	230-32	BURT ST	Vacant Land	10.5
1218106300	1110	Carbon St	Vacant Land	10.5
1419204300	1113	CARBON ST	Vacant Land	10.5
1219003300	151	CHELTENHAM RD E	Vacant Land	10.5
1220001500	127	CHESTER ST	Vacant Land	10.5
1021001100	140	CHESTER ST	Vacant Land	10.5
1021004500	133-39	CHESTER ST	Vacant Land	10.5
1021004700	1417	COLVIN ST W	Vacant Land	10.5
1326000201	306	COOLIDGE AVE	Vacant Land	10.5
1327003605	176	CORNING AVE W	Vacant Land	10.5
1727109103	545 1/2	CORTLAND AVE	Vacant Land	10.5
0827104400	123	Davis St	Vacant Land	10.5
1028000300	212	DAVIS ST	Vacant Land	10.5
1028004800	216	DAVIS ST	Vacant Land	10.5
0629000400	107	ELMHURST AVE & HUNT AVE	Vacant Land	10.5
0629000700	204	FAIRFIELD AVE	Vacant Land	10.5
1830000700	1961	FAYETTE ST E	Vacant Land	10.5
0832007700	1223	FAYETTE ST W TO NELSON ST	Vacant Land	10.5
0638000600	106	FITCH ST	Vacant Land	10.5
0638001401	256	Fitch St	Vacant Land	10.5
1242105600	113	FOUNTAIN ST	Vacant Land	10.5
1342001100	117	FOUNTAIN ST	Vacant Land	10.5
1242302800	550	GIFFORD ST	Vacant Land	10.5
1242302900	121	HENDERSON ST	Vacant Land	10.5
1047000100	120	HENDERSON ST REAR	Vacant Land	10.5
1247000401	248-50	HUDSON ST	Vacant Land	10.5
1948200500	222	HUNT AVE	Vacant Land	10.5
1052003100	132	HURON ST	Vacant Land	10.5
0253105300	134	HURON ST	Vacant Land	10.5
1153000100	101	Kellogg St	Vacant Land	10.5
1154003400	310	KENNEDY ST W	Vacant Land	10.5
1256000300	109	KIRKWOOD PL	Vacant Land	10.5
1357300400	144-46	Lincoln Ave	Vacant Land	10.5
1357301200	319	LYDELL ST	Vacant Land	10.5
1958001500	431	MARTIN LUTHR KING W	Vacant Land	10.5

"Schedule A"
Properties List

PNUMBR	Street Nm	Street Name	Land Use	Phase
1057000200	110	MASSENA ST	Vacant Land	10.5
1958203100	111	MAY AVE	Vacant Land	10.5
1859001300	114	MAY AVE	Vacant Land	10.5
1060007200	114	MCALLISTER AVE	Vacant Land	10.5
1060007600	224-26	MCKINLEY AVE	Vacant Land	10.5
1261001100	320	MERRIMAN AVE	Vacant Land	10.5
1961103900	405	MERRIMAN AVE	Vacant Land	10.5
1261001400	441	MIDLAND AVE	Vacant Land	10.5
0518000300	1425	MIDLAND AVE	Vacant Land	10.5
0864000600	459-61	MIDLAND AVE	Vacant Land	10.5
1866008600	127	N Collingwood Ave	Vacant Land	10.5
0767000300	129	NELSON ST	Vacant Land	10.5
1267006500	543	OAKWOOD AVE	Vacant Land	10.5
1167108200	107	Olive St	Vacant Land	10.5
1268001000	524	ONONDAGA AVE	Vacant Land	10.5
1276008501	147-49	PALMER AVE	Vacant Land	10.5
1276003700	516	RICH ST	Vacant Land	10.5
0276004300	335-37	RICH ST	Vacant Land	10.5
0276006000	337	RICHMOND AVE	Vacant Land	10.5
1478003401	360 1/2	RICHMOND AVE	Vacant Land	10.5
1478003501	331	Rosemont Dr.	Vacant Land	10.5
1178002100	337	Rosemont Dr.	Vacant Land	10.5
0681103400	212	ROWLAND ST	Vacant Land	10.5
0882002300	214	SEWARD ST	Vacant Land	10.5
1082009601	414	SHONNARD ST	Vacant Land	10.5
1082008800	417	SHONNARD ST	Vacant Land	10.5
1082008900	419	SHONNARD ST	Vacant Land	10.5
1082008101	443	Shonnard St (Rear)	Vacant Land	10.5
1082007903	337	SHONNARD ST REAR	Vacant Land	10.5
1082008101	403	SHONNARD ST REAR	Vacant Land	10.5
1082008501	411	SHONNARD ST REAR	Vacant Land	10.5
1385001400	403	Shonnard St. Rear	Vacant Land	10.5
1285005800	1535	SOUTH AVE	Vacant Land	10.5
1285005900	636-40	SOUTH AVE	Vacant Land	10.5
1886012800	642-44	SOUTH AVE	Vacant Land	10.5
1986010100	1605	State st S	Vacant Land	10.5
1289100700	2512	STATE ST S	Vacant Land	10.5
0792003301	141	TEMPLE PL REAR	Vacant Land	10.5
1067009800	426.5	Ulster St	Vacant Land	10.5
1995000400	752	W. Onondaga St	Vacant Land	10.5
1095001200	809	West St S	Vacant Land	10.5
1095001600	819	West St S	Vacant Land	10.5
1095001300	811	West St S & S West St ART	Vacant Land	10.5
1795001101	108	WESTCOTT ST REAR	Vacant Land	10.5
1795300401	256	WESTMORELAND AVE	Vacant Land	10.5
1795301700	332	WESTMORELAND AVE & LEXING	Vacant Land	10.5

"Schedule A"
Properties List

PNUMBR	Street Nm	Street Name	Land Use	Phase
1998000100	101	WOOD AVE	Vacant Land	10.5
1268007200	318	42371 PALMER AVE	Vacant Land	City-owned
1342000800	216	42373 HUNT AVE	Vacant Land	City-owned
1805001300	134	BAKER AVE	Vacant Land	City-owned
0206100600	216	BASIN ST	Vacant Land	City-owned
1207103400	407	BELLEVUE AVE	Vacant Land	City-owned
1209100600	125-27	BISSELL ST W	Vacant Land	City-owned
1918101900	232	COLVIN ST W	Vacant Land	City-owned
1419203900	162	CORNING AVE W	Vacant Land	City-owned
1022000900	122-24	DELAWARE ST	Vacant Land	City-owned
0322003900	627	DIVISION ST E	Vacant Land	City-owned
1326101400	131	ELMWOOD AVE	Vacant Land	City-owned
1927001300	171	FAGE AVE	Vacant Land	City-owned
1727105300	1716	FAYETTE ST E & WESTCOTT S	Vacant Land	City-owned
1931000400	211-17	GARFIELD AVE	Vacant Land	City-owned
1242100900	143	HUDSON ST	Vacant Land	City-owned
1242108300	344	HUDSON ST	Vacant Land	City-owned
1342100400	123	HUTCHINSON AVE	Vacant Land	City-owned
1047006900	314	KELLOGG ST	Vacant Land	City-owned
0353005000	1811	LODI ST	Vacant Land	City-owned
0353005900	1812	LODI ST	Vacant Land	City-owned
1256000500	441-43	MARTIN LUTHR KING W	Vacant Land	City-owned
1060007800	409	MERRIMAN AVE	Vacant Land	City-owned
1060007900	411	MERRIMAN AVE	Vacant Land	City-owned
1060002500	215	MERRIMAN AVE & SABINE ST	Vacant Land	City-owned
1861001700	917-19	MIDLAND AVE	Vacant Land	City-owned
1861001200	801	MIDLAND AVE TO CORTLAND A	Vacant Land	City-owned
0864001200	141	NELSON ST	Vacant Land	City-owned
1364004500	409	NEWELL ST W	Vacant Land	City-owned
1268000200	115	PALMER AVE	Vacant Land	City-owned
1268006000	329-31	PALMER AVE	Vacant Land	City-owned
0279110100	1501	SALINA ST N & BEAR ST	Vacant Land	City-owned
0882000600	310	SHONNARD ST	Vacant Land	City-owned
1285009000	821	SOUTH AVE	Vacant Land	City-owned
1385009200	2110	SOUTH AVE TO FAIRFIELD AV	Vacant Land	City-owned
1289002700	913-15	TALLMAN ST	Vacant Land	City-owned
1795000900	104	WESTCOTT ST	Vacant Land	City-owned
1096002400	122	WHITE ST	Vacant Land	City-owned
1998003500	124	WOOD AVE	Vacant Land	City-owned