

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 October 18, 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

EXCUSED:

FOLLOWING PERSONS WERE ALSO PRESENT:

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

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

Resolution No.: 24 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	<u>Yes</u>
James Corbett	VOTING	<u>Yes</u>
Daniel Barnaba	VOTING	<u>Yes</u>
Julie Cerio	VOTING	<u>Yes</u>
El-Java Abdul-Qadir	VOTING	<u>Yes</u>

The foregoing Resolution was thereupon declared and duly adopted.

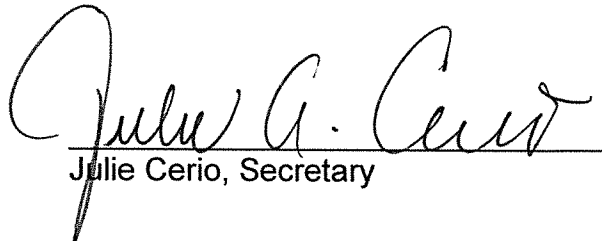
STATE OF NEW YORK)
COUNTY OF ONONADAGA) ss.:

I, the undersigned Secretary of the Greater Syracuse Property Development Corporation (the "GSPDC"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the directors of GSPDC, including the Resolution contained therein, held on October 18, 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 15th day of November, 2016.


Julie Cerio, Secretary

"Schedule A"



October 18, 2016 Sales Summary

1) 160 Baldwin Ave. – Vacant Single-Family House

Date Acquired: 6/30/2016	Listed: 7/11/2016
Current Listing Price: \$12,900	Days on Market: 85
Original List Price: \$12,900	

160 Baldwin is a vacant single-family home in the Brighton neighborhood. Romlyd Properties is owned and operated by Ryan Yamini and Frank Procopio, who have established themselves as responsible purchasers and successfully completed several Land Bank properties. The property will be managed by Applied Property Management.

Otis and Yolanda Finch purchased 112 Lawrence St from the Land Bank and successfully completed the project. The Finch's have stated they will rent the property to their children.

Eduardo Huertas aims to renovate the property to operate as a rental. Mr. Huertas owns two properties in Syracuse; one is operated as a rental. Mr. Huertas has stated he will rent the property to his daughter.

Based on the Land Bank's disposition policy staff recommend sale to the highest bidder Otis and Yolanda Finch subject to an enforcement mortgage to be discharged once the proposed renovations are completed.

160 Baldwin Ave. Purchase Offer			
Applicant	Romlyd Properties, LLC	Eduardo Huertas	Otis and Yolanda Finch
Offer	\$12,900	\$12,925	\$13,900
Plan	Renovate for Rental	Renovate for Rental	Renovate for Rental
Notes/Recommendations	Applicants Agree to Minimum Renovation Spec		

2) 164 Baldwin Ave. – Vacant Single-Family House

Date Acquired: 8/04/16	Listed: 9/26/16
Current List Price: \$9,900	Days on Market: 7
Original List Price: \$9,900	

164 Baldwin Ave. is a single-family house in the Brighton neighborhood listed in the Land Bank's Home Ownership Choice program. Otis and Yolanda have successfully completed a Land Bank project that they currently operate as a rental property. The Finch's will purchase the house and re-sell it to their son who will owner-occupy the property. Based on the Land Bank's disposition policy staff recommend sale to Otis and Yolanda Finch subject to an enforcement mortgage to be discharged once the proposed renovations are complete and an owner-occupant buyer is under contract to buy the property.

164 Baldwin Ave. Purchase Offer	
Applicant	Otis and Yolanda Finch
Offer	\$9,900
Plan	Renovate and Re-Sell to an Owner-Occupant
Notes/Recommendations	Applicants Agree to Minimum Renovation Spec

“Schedule A”

3) 5201 S. Salina St – Vacant Single-Family House

Date Acquired: 8/05/15

Listed: 9/13/16

Current List Price: \$29,900

Days on Market: 20

Original List Price: \$29,900

5201 S. Salina St. is a single-family home in the South Valley neighborhood. The property is listed in the Land Bank’s Home Ownership Choice program. The Land Bank has received several offers on the property.

Angela Wright plans to purchase the property to renovate and occupy as her primary residence. She would plan to renovate the upstairs. Ms. Wright has disclosed that she is the Executive Director of Syracuse Model Neighborhood and serves on the Land Bank’s Citizen’s Advisory Board.

Royston Melville plans to purchase the property to utilize as his primary residence. Mr. Melville has previously purchased a vacant lot from the Land Bank.

Nancy Chestnut is a middle school teacher at Danforth Middle School. Ms. Chestnut has applied through the public employee discount program. She plans to purchase and renovate the house to owner-occupy.

Ed Bennedy owns one rental unit in Syracuse and several in Cortland, NY. Mr. Bennedy plans to purchase the property and occupy the property as his primary residence. Mr. Bennedy will complete much of the renovations himself. His estimated renovation expense seems unrealistically low.

Dwell Equity, LLC has offered to purchase the property to renovate and sell to an owner-occupant. Dwell Equity plans to go beyond the minimum renovations outlined by the Land Bank and renovate the second floor to include a full bathroom and one or two finished bedrooms. They are the only applicant proposing to include completion of the second floor as part of the enforcement mortgage. We expect this plan will result in the highest possible sales price and comps for the neighborhood.

Home Headquarters plans to purchase the property and re-sell to an owner-occupant. Home HeadQuarters has agreed to complete the minimum renovations outlined by the Land Bank in addition to some asbestos removal when replacing heat ducts.

Based on the Land Bank’s disposition policy, staff recommend sale to the highest bidder Dwell Equity, LLC subject to an enforcement mortgage to be discharged once the renovations are complete and an owner-occupant buyer is under contract to buy the property.

5201 S. Salina St. Purchase Offer						
Applicant	Angela Wright	Royston Melville	Nancy Chestnut	Edward Bennedy	Dwell Equity, LLC	Home HeadQuarters
Offer	\$29,900	\$29,900	\$14,950 (Public Employee Discount)	\$31,200	\$35,200	\$29,900
Plan	Owner-Occupy	Owner-Occupy	Owner-Occupy	Owner-Occupy	Renovate to Re-sell to an Owner-Occupant	Renovate to Re-sell to an Owner-Occupant
Notes/Recommendations	Applicant agrees to exceed Land Bank’s renovation specifications					

4) 1006 Willis Ave. – Vacant Single-Family House

Date Acquired: 6/30/2016 Listed: 7/14/2016
 Current List Price: \$9,900 Days on Market: 52
 Original List Price: \$9,900

1006 Willis Ave. is located on Syracuse's Far Westside and is in need of major renovations. The property is stripped down to the studs and will be converted from an illegal two-family to a single family house. Edward and Laurie Jo Squires plan to renovate the property and operate it as a rental.

Based on the Land Bank's disposition policy staff recommend sale to Edward and Laurie Jo Squires subject to an enforcement mortgage to be discharged once the proposed renovations are completed.

1006 Willis Ave. Purchase Offer	
Applicant	Edward and Laurie Jo Squires
Offer	\$9,900
Plan	Renovate for Rental
Notes/Recommendations	Applicant agrees to Land Bank's renovation specifications

5) 124 Lydell St. – Vacant Single-Family House

Date Acquired: 03/31/2016 Listed: 5/25/2016
 Current List Price: \$9,900 Days on Market: 131
 Original List Price: \$9,900

124 Lydell St. is a small two-bedroom, single-family home in Skunk City. Rosauro Lind is a first time homebuyer and is receiving financing through Home HeadQuarters. This property is listed in the Land Bank's Home Ownership Choice program.

Based on the Land Bank's disposition policies staff recommend sale to Rosauro Lind subject to an enforcement mortgage to be discharged once the proposed renovations are completed and a secondary enforcement mortgage requiring the property remain owner occupied for five-years.

124 Lydell St. Purchase Offer	
Applicant	Rosauro Lind
Offer	\$9,900
Plan	Owner-Occupy
Notes	Applicant agrees to Land Bank's renovation specifications

6) 1606 Spring St.– Vacant Single-Family House

Date Acquired: 11/25/2016 Listed: 9/26/2016
 Current List Price: \$4,000 Days on Market: 7
 Original List Price: \$4,000

1606 Spring St. is a single-family home in Syracuse's Washington Square Neighborhood in need of major renovations.

Lloyd Hubbard plans to purchase, renovate and operate 1606 Spring St as a rental. Mr. Hubbard has purchased 300 Bruce St. from the Land Bank where he has completed significant renovations.

Santino Crisafulli has proven his ability in complete major renovations by completing two Land Bank properties in extremely deteriorated condition. Mr. Crisafulli plans to operate the property as a rental.

“Schedule A”

Based on the Land Bank’s disposition policy staff recommend sale to the highest bidder, Lloyd Hubbard, subject to an enforcement mortgage to be discharged once the renovations are completed.

1606 Spring St. Purchase Offer		
Applicant	Santino Crisafulli	Lloyd Hubbard
Offer	\$4,000	\$5,000
Plan	Renovate for Rental	Renovate for Rental
Notes	Applicants agree to Land Bank’s renovation specifications	

7) 216 Seward St. – Vacant Two-Family House

Date Acquired: 9/02/2015 Listed: 9/12/2015
 Current List Price: \$6,000 Days on Market: 22
 Original List Price: \$6,000

Dana Fanning plans to purchase 216 Seward St. to renovate and operate as a rental. Mr. Fanning is experienced in home renovations and is employed by Christopher Community. Mr. Fanning lives at 209 Seward and has purchased 207 Seward from the Land Bank and successfully discharged his enforcement mortgage.

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

216 Seward St. Purchase Offer	
Applicant	Dana Fanning
Offer	\$6,000
Plan	Renovate for Rental
Notes	Applicants agree to the minimum renovation specifications provided by the Land Bank

8) 228 McKinley Ave. – Vacant Single-Family House

Date Acquired: 5/20/2015 Listed: 11/11/2015
 Current List Price: \$6,000 Days on Market: 327
 Original List Price: \$14,900 Broker: Willowbank

228 McKinley Ave. is a single-family home in need of minor renovations. University Hill Apartments recently purchased 220 Mckinley Ave. and renovated it to rent to one of their long-time employees. University Hill plans to renovate and operate this property as a rental.

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

228 McKinley Ave. Purchase Offer	
Applicant	University Hill Apartments
Offer	\$6,000
Plan	Renovate for Rental
Notes	Applicant agrees to Land Bank’s renovation specifications

9) 339 Apple St. –Vacant Two-Family Home

Date Acquired: 4/15/2016 Listed: 8/18/2015
 Current List Price: \$6,900 Days on Market: 412
 Original List Price: \$25,900

“Schedule A”

339 Apple St. is a large two-family home in the Park Avenue neighborhood. It has been listed for over a year with little interest. Sarah Soliman owns one other rental property in the same neighborhood with her husband. The buyer has agreed to complete the Land Bank’s minimum renovation specification. This property is an illegal three-unit, which they will return to a two-unit.

Base on the Land Bank’s disposition policy staff recommend sale to Sarah Soliman, subject to an enforcement mortgage to be discharged once the mandatory renovations are completed.

339 Apple St. Purchase Offer	
Applicant	Sarah Soliman
Offer	\$6,900
Plan	Renovate for Rental
Notes	Applicant agrees to Land Bank’s renovation specifications

10) 222 Baker Ave. – Non-buildable Vacant Lot

Date Acquired: 6/11/2015

Dimensions: 36 X 105

222 Baker is a non-buildable, residential lot that where we recently demolished a house. The two adjacent properties owners have agreed to split the lot in half and merge each half with their existing properties.

Based on the Land Bank’s disposition policy staff recommend that sale to the Estate of Gussie M Mike and Pauline M Forbes, with closing to occur only once they have submitted their resubdivision applications to the City of Syracuse.

222 Baker Ave. Purchase Offer		
Applicant	Estate of Gussie M Mike	Pauline M Forbes
Offer	\$151	\$151
Plan	Side Lot	

11) 712 Pond St. – Buildable Vacant Lot

Date Acquired: 10/23/2013

Dimensions: 40 X 110

Tracy Nguyen plans to purchase the property to expand the yard of her adjacent rental property and people from driving across the yard as a cut-through. Based on the Land Bank’s disposition policy staff recommend sale to Tracy Nguyen, with closing to occur only once she has submitted her resubdivision application to the City of Syracuse.

712 Pond St. Purchase Offer	
Applicant	Tracy Nguyen
Offer	\$151
Plan	Side-Lot

12) 1008 Hawley Ave. – Nonbuildable Vacant Lot

Date Acquired: 11/03/2014

Dimensions: 32 X 67

The single-family home at 1008 Hawley was recently demolished by the Land Bank. Richard Bryant and Clara Bradway plan to expand their existing property with the purchase of this vacant lot. Based on the Land Bank’s disposition policies staff recommend sale to Richard Bryant and Clara Bradway, with closing to occur only once they have submitted their resubdivision application to the City of Syracuse.

"Schedule A"

1008 Hawley Ave. Purchase Offer	
Applicant	Richard Bryant and Clara Bradway
Offer	\$151
Plan	Side-Lot

13) 134 Baker Ave. – Buildable Vacant Lot

Date Acquired: 10/03/2016

Dimensions: 47 X 126

Home HeadQuarters, Inc. plans to purchase the vacant lot to resubdivide and combine it with a property they are renovating at 138 Baker Ave. The renovations of 138 Baker are funded by the Land Bank's grant from the Office of the NY Attorney General and HHQ is managing this renovation as the Land Bank's co-developer. Based on the Land Bank's disposition policies staff recommend sale to Home HeadQuarters , with closing to occur only once she has submitted her resubdivision application to the City of Syracuse.

134 Baker Ave. Purchase Offer	
Applicant	Home HeadQuarters, Inc.
Offer	\$1
Plan	Side-Lot

14) 216 Slocum Ave. – Nonbuildable Vacant Lot

Date Acquired: 12/18/2015

Dimensions: 42.5 x 80

Unity Village, Inc. plans to purchase the vacant lot to resubdivide and combine it with their adjacent property at 208 Slocum, out of which Jail Ministries operates.

Based on the Land Bank's disposition policies staff recommend sale to Unity Village, Inc., with closing to occur only once she has submitted her resubdivision application to the City of Syracuse.

216 Slocum Ave. Purchase Offer	
Applicant	Unity Village, Inc.
Offer	\$151
Plan	Side-Lot