

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 at 431 E. Fayette Street, Suite 375; Syracuse, New York 13202 on February 21, 2017 at 8:00 AM.

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

**PRESENT:**

James Corbett, Vice Chair  
Daniel Barnaba, Treasurer  
El-Java Abdul-Qadir

**EXCUSED:**

Vito Sciscioli, Chair  
Julie Cerio, Secretary

**FOLLOWING PERSONS WERE ALSO PRESENT:**

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

The following resolution was offered by Jim Corbett, seconded by El Java Abdul Qadir to wit:

Resolution No.: 5 of 2017

**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>Excused</u>
James Corbett	VOTING	<u>Yes</u>
Daniel Barnaba	VOTING	<u>Yes</u>
Julie Cerio	VOTING	<u>Excused</u>
El-Java Abdul-Qadir	VOTING	<u>Yes</u>

The foregoing Resolution was thereupon declared and duly adopted.

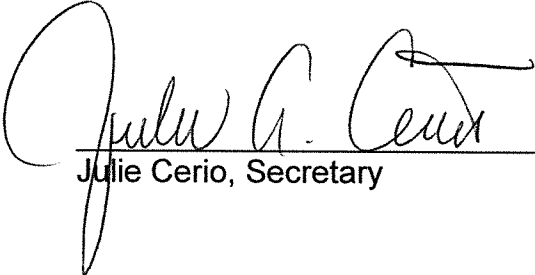
STATE OF NEW YORK                    )  
COUNTY OF ONONADAGA            ) ss.:

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 February 21, 2017 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 30<sup>th</sup> day of March, 2017.

  
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Julie Cerio, Secretary



## February 21, 2017 Sales Summary

### 1) 1603 W. Genesee St. – Vacant Apartment Building

Date Acquired: 12/22/2016      Listed: 1/14/2017  
 Current List Price: \$14,900      Days on Market: 24  
 Original List Price: \$ 14,900

1603 W. Genesee St. is a four-unit apartment building located on Tipp Hill. It has previously been granted a use variance for ground floor conversion to a beauty salon and it is located in a Residential, Class C zoning district. The first floor appears to be configured as an office, with apartments on the second floor. The offers that we have received proposing uses on the ground floor other than residential are contingent upon the Land Bank first obtaining a use variance. The building requires significant renovations and was listed low because the roof is in very bad shape and we want to be sure it is addressed quickly. Our minimum scope of work leaves the treatment of the first floor open ended.

Dwell Equity Group, LLC has offered to purchase the 1603 W. Genesee St. to renovate for their office on the ground floor and two apartments on the second floor, which they will operate as rentals. Dwell Equity has successfully completed two Land Bank renovations and is currently near completion of their third Land Bank renovation.

Jeffrey Terwilliger, Stephen Terwilliger, and Glenn Anderson have proposed to renovate 1603 W. Genesee Ave to house their real estate office on the first floor and residential rental units one the second floor. The applicants own many rentals in the Cortland area as well as in Jacksonville, FL. The applicants have successfully managed renovation projects in the past and own Empire Construction, which has done a number of renovations for Home HeadQuarters.

DeRoma, LLC proposes to renovate the property into four apartments. DeRoma owns four rental properties in Syracuse.

Stephen and Nicholas Case propose to develop 3-4 residential rental units and to develop a small museum dedicated to the history of Tipp Hill on the ground floor.

Based on the Land Bank's disposition policy, staff recommend sale to the highest bidder, Dwell Equity Group, LLC, subject to an enforcement mortgage to be discharged once the renovations are complete and contingent upon obtaining a use variance prior to sale.

1603 W. Genesee St. Purchase Offer				
Applicant	Dwell Equity Group	Jeffrey Terwilliger, Stephen Terwilliger, and Glenn Anderson	DeRoma, LLC	Stephen Case and Nicholas Case
Offer	\$26,200	\$20,500	\$14,900	\$14,900
Plan	Renovate for Business and Rental	Renovate for Business and Rental	Renovate for Rental	Renovate for Rental and Museum
Notes/Recommendations	Applicants have agreed to mandatory renovation specifications			

### 2) 2020-22 South Ave. – Vacant Two-Family House

Date Acquired: 01/29/2016      Listed: 8/11/2015  
 Current List Price: \$6,900      Days on Market: 180

Original List Price: \$16,900

2020-22 South Ave. is a vacant two-family house in the Elmwood neighborhood in need of major renovations.

Antwane Walker plans to renovate the property and operate it as a rental. This would be Mr. Walker's first rental property. His brother is a contractor and would complete the majority of the renovations.

Shannon Thomas plans to renovate the property and occupy one of the units as his primary residence and rent out the other unit. Mr. Thomas will hire contractors to complete major renovations and will conduct other renovations himself.

All of the other applicants would plan to operate this property as a rental.

Based on the Land Bank's disposition policy, staff recommend sale to Shannon Thomas, subject to an enforcement mortgage to be discharged once the proposed renovations are completed and another enforcement mortgage, for the difference between this bid and the highest offer, requiring the property remain owner-occupied for five-years.

2020-22 South Ave. Purchase Offer					
Applicant	Antwane Walker	Shannon Thomas	Gerald and Sally Walker	Jean-Claude Rwas Ndizeye	Kenneth Johnson
	\$9,900	\$9,000	\$8,100	\$8,025	\$7,700
Plan	Renovate for Rental	Renovate to Owner-Occupy	Renovate for Rental	Renovate for Rental	Renovate for Rental
Notes/Recommendations	Applicants have agreed to mandatory renovation specifications				

### 3) 506-12 Park Ave. – Vacant Apartment Building

Date Acquired: 12/20/2016      Listed: 12/20/2016  
 Current List Price: \$3,000      Days on Market: 49  
 Original List Price: \$3,000

506-12 Park Ave. is a vacant four-unit apartment building in the Park Ave. neighborhood in need of significant renovations. The Land Bank first acquired this property from Wells Fargo via donation. We sold it to John Barden, who has extensive experience as a landlord in Cortland, but no properties in Syracuse. After 12 months he hadn't started any renovations and the Land Bank re-acquired this property via a deed in lieu of foreclosure. The property requires gut renovation down to the studs, new siding, roof, windows, mechanicals, etc. This building is within walking distance of downtown and recent renovation of 538 Erie Blvd West and ongoing renovation of the Deitz Lantern Building are bringing higher-end apartments to the neighborhood. The Land Bank did not prescribe a mandatory scope of work since the building needs to be completely gutted.

Dwell Equity Group, LLC estimates the renovation to cost over \$200,000 and plans to put high end finishes into the property and higher-end market rate rents. They plan to pursue an easement or purchase of the neighboring property in order to install a driveway, since the property currently has no off-street parking and would need a few feet of the neighbor's property to fit a legal driveway, but there is plenty of room in the back of the property for 4-6 parking spaces.

Jacquelin Elinski owns a rental property on the four hundred block of Park Ave. and works for Garry Page, who owns over 100 rental units in the area. Ms. Elinski proposes to invest over \$150,000 in renovations.

Based on the Land Bank's disposition policies, staff recommend sale to the highest bidder, Dwell Equity Group, LLC, subject to an enforcement mortgage to be discharged once their proposed renovations are completed.

506-12 Park Ave. Purchase Offer
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"Schedule A"

<b>Applicant</b>	<b>Dwell Equity Group</b>	<b>Jacquelin Elinski</b>
<b>Offer</b>	<b>\$11,500</b>	<b>\$4,618</b>
<b>Plan</b>	<b>Renovate for Rental</b>	<b>Renovate for Rental</b>

**4) 105 John St. – Vacant Single-Family House**

Date Acquired: 10/20/2016      Listed: 1/7/2017  
 Current List Price: \$9,900      Days on Market: 31  
 Original List Price: \$9,900

105 John St. is a single-family house on the Northside in need of major renovations. Xai Uon and Reth Von own and operate the laundromat on the corner of Lodi and John Streets. The applicants wish to improve this property adjacent to their business and possibly live there part time when unable to make it home to Cicero in the evening.

Aye Phyu Aung and Khin Khin Gyi plan to renovate the property for Khin Khin Gyi to occupy as her primary residence. Her daughter, Aye Phyu Aung, owns several rental properties in the immediate area, but lives in South Carolina. Her brother lives here and manages her rental properties, as well as owning one of his own on John Street.

Based on the Land Bank's disposition policies, staff recommend sale to the highest bidders, Xai Uon and Reth Von, subject to an enforcement mortgage to be discharged once the mandatory renovations are completed.

<b>105 John St. Purchase Offer</b>		
<b>Applicant</b>	<b>Xai Uon and Reth Von</b>	<b>Aye Phyu Aung and Khin Khin Gyi</b>
<b>Offer</b>	<b>\$11,000</b>	<b>\$10,000</b>
<b>Plan</b>	<b>Renovate to Occupy</b>	<b>Renovate to Occupy</b>
<b>Notes</b>	<b>Applicants have agreed to mandatory renovation specifications</b>	

**5) 114 Second North St. – Vacant Single-Family House**

Date Acquired: 12/22/2016      Listed: 1/13/2017  
 Current List Price: \$9,900      Days on Market: 25  
 Original List Price: \$9,900

114 Second North St. is a vacant single-family house in need of major renovations.

Norge Rodriguez intends to purchase the property for his primary residence. Mr. Rodriguez currently owns and lives at 106 Second North, and plans to rent 106 to family members after the renovations of 114 Second North are completed. Mr. Rodgriuez will manage the renovation and hire contractors as needed. Mr. Behrami currently lives in a property on Pond St. and owns another rental property on S. Midler Ave., but would plan to move into this property once it's renovated.

Based on the Land Bank's disposition policies, staff recommend sale to the highest bidder, Norge Rodriguez, subject to an enforcement mortgage to be discharged once the mandatory renovations are completed.

<b>114 Second North St. Purchase Offer</b>		
<b>Applicant</b>	<b>Norge Rodriquez</b>	<b>Shpend Behrami</b>
<b>Offer</b>	<b>\$13,000</b>	<b>\$12,500</b>
<b>Plan</b>	<b>Renovate to Owner-Occupy</b>	<b>Renovate to Owner-Occupy</b>
<b>Notes</b>	<b>Applicant has agreed to mandatory renovation specifications</b>	

**6) 304 Second North St. – Vacant Single-Family House**

Date Acquired: 12/18/2015      Listed: 1/17/2017  
 Current List Price: \$5,000      Days on Market: 21

Original List Price: \$5,000

304 Second North St. is a vacant single-family house in need of major renovations. Santino Crisafulli plans to purchase and renovate to operate as a rental. Mr. Crisafulli owns Crisafulli Construction Co., which will complete the renovations on the house. He has purchased four Land Bank homes and has since discharged his enforcement mortgages.

Based on the Land Bank's disposition policies, staff recommend sale to Santino Crisafulli subject to an enforcement mortgage to be discharged once the mandatory renovations are completed.

304 Second North St. Purchase Offer	
Applicant	Santino Crisafulli
Offer	\$5,250
Plan	Renovate for Rental
Notes	Applicant has agreed to mandatory renovation specifications

**7) 115 Heir Ave. – Vacant Single-Family House**

Date Acquired: 12/18/2015      Listed: 6/20/2016  
 Current List Price: \$5,000      Days on Market: 232  
 Original List Price: \$5,000

115 Heir Ave. is a vacant single-family house in need of minor renovations. A lead risk assessment was conducted on this property and the buyers will be required to pass a lead clearance inspection and Lead Safe certification prior to the discharge of the enforcement mortgage. Shpend Behrami plans to renovate the property and operate it as rental; he owns and operates one other rental property in Syracuse.

Based on the Land Bank's disposition policies, staff recommend sale to Shpend Behrami subject to an enforcement mortgage to be discharged once the mandatory renovations are completed.

115 Heir Ave. Purchase Offer		
Applicant	Shpend Behrami	Saban Zahirovic
Offer	\$3,500	\$3,200
Plan	Renovate for Rental	Renovate for Rental
Notes	Applicants have agreed to mandatory renovation specifications	

**8) 2806 Midland Ave. – Vacant Single-Family House**

Date Acquired: 8/31/2016      Listed: 9/21/2016  
 Current List Price: \$9,900      Days on Market: 139  
 Original List Price: \$24,900

2806 Midland Ave. is a vacant single-family house in the Brighton neighborhood in need of major renovations. Eustacis Donai plans to renovate the property and occupy it as his primary residence. Mr. Donai has over 30 years of experience in home renovations and works as a full-time contractor.

Based on the Land Bank's disposition policies, staff recommend sale to Eustacius Donai subject to an enforcement mortgage to be discharged once the mandatory renovations are completed.

2806 Midland Ave. Purchase Offer	
Applicant	Eustacius Donai
Offer	\$9,900



"Schedule A"

<b>Plan</b>	<b>Renovate to Owner-Occupy</b>
<b>Notes</b>	<b>Applicant has agreed to mandatory renovation specifications</b>

**9) 182 W. Ostrander Ave. – Vacant Single-Family House**

Date Acquired: 6/30/2016      Listed: 1/27/2017  
 Current List Price: \$9,900      Days on Market: 11  
 Original List Price: \$9,900

182 W. Ostrander is a vacant single-family house in need of major renovations. 182 W Ostrander is in the Land Bank's Homeownership Choice Program. Donnisha Benton is a first-time homebuyer. Ms. Benton plans to renovate the property with help from her grandfather who is a full-time contractor and occupy it as her primary residence.

Based on the Land Bank's disposition policies, staff recommend sale to Donnisha Benton subject to an enforcement mortgage to be discharged once the mandatory renovations are completed and residency enforcement mortgage requiring the property remain owner-occupied for five-years.

<b>182 W. Ostrander Ave. Purchase Offer</b>	
<b>Applicant</b>	<b>Donnisha Benton</b>
<b>Offer</b>	<b>\$9,990</b>
<b>Plan</b>	<b>Renovate to Owner-Occupy</b>
<b>Notes</b>	<b>Applicant has agreed to mandatory renovation specifications</b>

**10) 312 E. Division St. – Vacant Two-Family House**

Date Acquired: 8/4/2016      Listed: 1/9/2017  
 Current List Price: \$19,900      Days on Market: 29  
 Original List Price: \$19,900

312 E. Division St. is a vacant two-family house on the Northside. Kiet Pham plans to purchase and renovate 312 E. Division to operate as a rental property. Mr. Pham owns eight other properties in Syracuse. Mr. Pham previously purchased 219 Seward from the Land Bank and has discharged his enforcement mortgage.

Based on the Land Bank's disposition policies, staff recommend sale to Kiet Pham subject to an enforcement mortgage to be discharged once the mandatory renovations are completed.

<b>312 E. Division St. Purchase Offer</b>	
<b>Applicant</b>	<b>Kiet Pham</b>
<b>Offer</b>	<b>\$19,900</b>
<b>Plan</b>	<b>Renovate for Rental</b>
<b>Notes</b>	<b>Applicant has agreed to mandatory renovation specifications</b>

**11) 817 Onondaga Ave. – Vacant Single-Family House**

Date Acquired: 9/2/2015      Listed: 4/15/2016  
 Current List Price: \$9,900      Days on Market: 298  
 Original List Price: \$9,900

817 Onondaga Ave. is a vacant single-family house in need of minor renovations. Angel Baines a full-time employee with the Syracuse City School District and applying through the Public Employees Discount program. In exchange for 50% discount on the asking price Mr. Baines has agreed to occupy the property as his primary residence for five years and has applied to Home Headquarters for a mortgage to purchase and renovate the property.

Chaya and Israel Silver, who live in Brooklyn, have applied to renovate the property to operate it as a rental. The Silvers have hired a local property manager to manage the renovation and the rental of the property.

"Schedule A"

Based on the Land Bank's disposition policies, staff recommend sale to Angel Baines contingent upon his securing financing and subject to an enforcement mortgage to be discharged once the mandatory renovations are completed and a residency enforcement mortgage requiring the property remain owner-occupied for five-years.

817 Onondaga Ave. Purchase Offer		
Applicant	Angel Baines	Chaya and Israel Silver
Offer	\$5,000 (equivalent to \$10,000 offer)	\$10,600
Plan	Renovate to Owner-Occupy	Renovate for Rental
Notes	Applicant has agreed to mandatory renovation specifications	

**12) 251 W. Calthrop Ave. – Vacant Single-Family House**

Date Acquired: 11/18/2016      Listed: 1/19/2017  
 Current List Price: \$12,900      Days on Market: 21  
 Original List Price: \$12,900

251 W. Calthrop Ave is a vacant single-family house in the Brighton neighborhood. This property is listed in the Land Bank's Home Ownership Choice program. Jaliyah Broome has offered to purchase the property to occupy as her primary residence. Ms. Broome will renovate the property with her uncle who is a licensed contractor.

Based on the Land Bank's disposition policies, staff recommend sale to Jaliyah Broome, subject to an enforcement mortgage to be discharged once the mandatory renovations are completed and a residency enforcement mortgage requiring the property remain owner-occupied for five-years.

251 W. Calthrop Ave. Purchase Offer	
Applicant	Jaliyah Broome
Offer	\$12,900
Plan	Renovate to Owner-Occupy
Notes	Applicant has agreed to mandatory renovation specifications

**13) 128 W. Borden Ave. – Buildable Vacant Lot**

Date Acquired: 11/03/14  
 Parcel Size: 50' by 132'

The residential structure at 128 W. Borden Ave. was demolished in December 2016. That same month the Land Bank sold 132 W. Borden, a two-family house next door, to Paula-Ann McLeish who intends to renovate the home and occupy it as her primary residence. She is now seeking to purchase this lot next door to merge it with 132 and expand its yard. She plans to purchase the property through the Land Bank's Mow-to-Own program and will maintain it for the next six months and then take title to it and merge the two properties together.

128 W. Borden Ave. Purchase Offer	
Applicant	Paula-Ann McLeish
Offer	\$1
Plan	Side-lot

**14) 261-67 Furman St. – Buildable Vacant Lot**

Date Acquired: 03/14/2014  
 Parcel Size: 66 x 193

261-67 Furman St. is a buildable vacant lot in the Southside neighborhood. Ron Naples owns an apartment building adjacent to this property. Mr. Naples has requested to purchase the lot in order to repair a dilapidated fence at the rear

of the lot and prevent cut-through pedestrian traffic. Mr. Naples has also stated that he will refinish the existing parking that encroaches on this lot and maintain the rest of the property as green space. The Land Bank already obtained a survey to determine whether Mr. Naples' parking lot was encroaching on our property, so the sales price is set to recoup the cost of the survey. Staff recommend sale to Mr. Naples contingent upon his applying to re-subdivide the two properties.

261-67 Furman Ave. Purchase Offer	
Applicant	Ron Naples
Offer	\$1,575
Plan	Side-lot

**15) 3014 Midland Ave. – Vacant Buildable Lot**

Date Acquired: 1/29/2016

Parcel Size: 42 X 120

James Stinson of 3004 Midland Ave. has offered to purchase the vacant lot at 3014 Midland Ave. This vacant lot is adjacent to his property and will be utilized as an expanded side yard.

Based on the Land Bank's disposition policy, staff recommend sale to James Stinson contingent upon his applying to re-subdivide the two properties.

3014 Midland Ave. Purchase Offer	
Applicant	James Stinson
Offer	\$151
Plan	Side-lot

**16) 46 S. Hamilton St.; Town of Elbridge – 66' by 132' lot**

This property was acquired via County tax foreclosure in December 2014 and demolished in August 2015 using funds allocated by the County for use in Jordan, Elbridge, or Baldwinsville. Mr. and Mrs. Phelps have own and reside in the property next door and have leased this lot from the Land Bank since it was demolished, waiting to purchase it until the assessment rolls were updated to reflect that there is no longer a structure on the property. They've paid rent sufficient to cover the land bank's carrying costs during this time - \$500. Based on the Land Bank's disposition policies staff recommend sale to Douglas J. and Michelle M. Phelps for \$25.

46 S. Hamilton St. Purchase Offer	
Applicant	Douglas J. and Michelle M. Phelps
Offer	\$25
Plan	Side Lot