

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 April 18, 2017 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 Julie Cerio, seconded by Dan Barnaba, to wit:

Resolution No.: 15 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>Yes</u>
El-Java Abdul-Qadir	VOTING	<u>Excused</u>

The foregoing Resolution was thereupon declared and duly adopted.

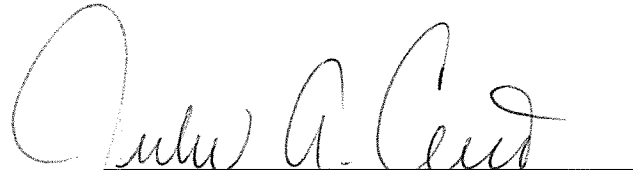
STATE OF NEW YORK)
COUNTY OF ONONADAGA) ss.:

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 April 18, 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 16th day of May, 2017.



Julie Cerio, Secretary

“Schedule A”



March 30, 2017 Sales Summary

1) 109 W. Newell St. – Vacant Two-Family House

Date Acquired: 05/26/2016 Listed: 11/21/2016
Current List Price: \$7,900 Days on Market: 134
Original List Price: \$14,900

109 W. Newell St is a two-family house in Brighton in need of minor renovations. The property is adjacent to McKinley-Brighton Elementary School. Due to its locations and condition the property was listed in the Land Bank’s Home Ownership Choice program. Rufus Kearse plans to purchase, renovate, and occupy 109 Newell St.

Based on the Land Bank’s disposition policy, staff recommend sale to Rufus Kearse, subject to an enforcement mortgage to be discharged once the proposed renovations are completed and a residency enforcement mortgage to ensure the property remain owner-occupied for five-years.

109 W. Newell St. Purchase Offer	
Applicant	Rufus Kearse
Offer	\$7,900
Plan	Renovate to Owner-Occupy
Notes/Recommendations	Applicant has agreed to mandatory renovation specifications

2) 163 E. Bissell St. – Vacant Single-Family House

Date Acquired: 03/31/2016 Listed: 11/17/2016
Current List Price: \$5,000 Days on Market: 138
Original List Price: \$5,000

163 E. Bissell Street is a single-family house in the Elmwood neighborhood. This property is listed in the Land Bank’s Home Ownership Choice program. Elizabeth Harris plans to renovate and occupy this home as her primary residence. Ms. Harris’ family owns a painting and remodeling company and will work to complete much of the renovations. Ms. Harris’ stated that she will hire outside contractors for larger renovations.

Based on the Land Bank’s disposition policies, staff recommend sale to the Elizabeth Harris, subject to an enforcement mortgage to be discharged once their proposed renovations are completed and a residency enforcement mortgage to ensure the property remain owner-occupied for five-years.

163 E. Bissell St. Purchase Offer	
Applicant	Elizabeth Harris
Offer	\$5,000
Plan	Renovate to Owner-Occupy
Notes/Recommendations	Applicant has agreed to mandatory renovation specifications

3) 108 Rockland Ave. – Vacant Single-Family House

Date Acquired: 02/27/2017 Listed: 11/24/2015
Current List Price: \$3,500 Days on Market: 497
Original List Price: \$12,900

"Schedule A"

108 Rockland Ave. is a vacant single-family house in the Elmwood neighborhood. This house is listed in the Land Bank's Home Ownership Choice Program and the applicant has agreed to occupy the house as her primary residence. Venise Levy is a first-time home buyer and is scheduled to take a first-time home buyers education course.

Based on the Land Bank's dispositions policies, staff recommend sale to Venise Levy, subject to an enforcement mortgage to be discharged once the required renovations are complete and a residency enforcement mortgage requiring the property remain owner-occupied for five years.

108 Rockland Ave. Purchase Offer	
Applicant	Venise Levy
Offer	\$3,500
Plan	Renovate to Occupy
Notes	Applicants have agreed to mandatory renovation specifications

4) 1429 S. McBride St. – Vacant Two-Family House

Date Acquired: 3/31/2016 Listed: 9/14/2016
 Current List Price: \$5,000 Days on Market: 202
 Original List Price: \$14,900

1429 S. McBride is a vacant single-family house located in the Southside neighborhood. 1429 S. McBride is listed in the Land Bank's Home Ownership Choice and the applicant has agreed to renovate and re-sell the property to an owner-occupant. Will G. Rueda works as a real estate developer in Massachusetts and his partner Vladimir DeSouza is a contractor who will oversee the renovations. Mr. Rueda stated after the renovations he will engage a local realtor to list the property and sell it to an owner-occupant.

Based on the Land Bank's disposition policies, staff recommend sale to the William Rueda subject to an enforcement mortgage to be discharged once the mandatory renovations are completed and the property is under contract to be sold to an owner-occupant.

1429 S. McBride St. Purchase Offer	
Applicant	William Rueda
Offer	\$5,000
Plan	Renovate and Re-sell to an Owner-Occupant
Notes	Applicant has agreed to mandatory renovation specifications

5) 241-43 Nichols Ave. – Vacant Three-Family House

Date Acquired: 10/03/2016 Listed: 3/20/2017
 Current List Price: \$24,900 Days on Market: 15
 Original List Price: \$24,900

241-43 Nichols Ave. is a vacant three-family house located in the Eastwood neighborhood. This large house is in need of major renovation. The Land Bank's renovation specs call for conversion to a two-family since the three-unit configuration isn't original to the house and has made the floorplan choppy. The Land Bank has received four offers on the property; all buyers are experienced in home construction and renovation. The Land Bank has previously sold properties to Avni Jahiu, Paul Franklin (who owns Jared Realty, LLC) and Stephen Skinner. Jared Realty, LLC proposes to exceed the land bank's scope of work by installing higher quality finishes, replacing both kitchens (our scope only calls for replacing one), and enhancing the curb appeal of the property by adding a small roof over the two front doors.

Based on the Land Bank's disposition policies and the quality and extent of work proposed, staff recommend sale to Jared Realty, LLC subject to an enforcement mortgage to be discharged once the renovations are complete.

"Schedule A"

241-43 Nichols Ave. Purchase Offers				
Applicant	Avni Jahiu	Jared Realty, LLC	Stephen Skinner	Kirk Marinich
Offer	\$26,000	\$25,500	\$25,000	\$24,900
Plan	Renovate for Rental	Renovate for Rental	Renovate for Rental	Renovate and Re-Sell
Notes	Applicant has agreed to mandatory renovation specifications			

6) 600 Ostrander Ave. – Vacant Single-Family House

Date Acquired: 8/31/2016 Listed: 9/21/2016
 Current List Price: \$6,900 Days on Market: 195
 Original List Price: \$9,900

600 Ostrander Ave. is a vacant single-family house in the Brighton neighborhood. Barbara Kearse plans to renovate the property and operate it as a rental. Ms. Kearse has family members who will assist in the renovations and will hire contractors to complete items they cannot complete themselves.

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

600 Ostrander Ave. Purchase Offer	
Applicant	Barbara Kearse
Offer	\$6,900
Plan	Renovate for Rental
Notes	Applicant has agreed to mandatory renovation specifications

7) 1336 Grant Blvd. – Nonbuildable vacant lot

Date Acquired: 12/4/13

1336 Grant Blvd is a corner property next door to a rental owned by William Etson. A year or so ago he made a purchase offer contingent upon the Land Bank replacing the sidewalk prior to sale. At that time the board was not inclined to bear the full cost of sidewalk replacement – and neither is Mr. Etson. We have obtained a quote to replace the sidewalk for \$6,500 and Mr. Etson has offered \$3,250 contingent upon the Land Bank replacing the sidewalk prior to sale – effectively splitting the cost with the Land Bank. His tenants already park on this property and the Land Bank is frequently in communication with Codes regarding shrubs on this property, which we have to cut back several times each year. The City Engineering Department states that it cannot be built upon because there’s no sewer lateral run to this property. He has submitted a \$1,00 deposit.

Based on the Land Bank’s disposition policies, staff recommend sale to William Etson.

1336 Grant Blvd. Purchase Offer	
Applicant	William J. Etson
Offer	\$3,250
Plan	Side-Lot
Notes	Contingent upon the Land Bank replacing the Sidewalk prior to sale