

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 333 West Washington Street, Suite 130, Syracuse, New York 13202 on May 14, 2013 at 12:30p.m.

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

PRESENT:

Vito Sciscioli, Chair
Daniel Barnaba, Treasurer
Dwight L. Hicks, Secretary
James Corbett

ABSENT:

Mary Beth Primo, Vice Chair

FOLLOWING PERSONS WERE ALSO PRESENT:

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

The following resolution was offered by Daniel Barnaba, seconded by Dwight Hicks, to wit:

Resolution No.: 18

**RESOLUTION AUTHORIZING GSPDC TO ENTER INTO A
CERTAIN SERVICE AGREEMENT WITH THE
ONONDAGA CIVIC DEVELOPMENT CORPORATION**

WHEREAS, New York Not-For-Profit Corporation Law §1610 authorizes the GSPDC to receive and retain payments for services rendered; and

WHEREAS, the Bylaws of the GSPDC permit the Board to authorize any officer or agent to enter into any contract or execute and deliver any document in the name of and on behalf of GSPDC; and

WHEREAS, the Onondaga Civic Development Corporation ("OCDC") and the GSPDC desire to enter into a certain agreement, in substantially the form attached hereto as Schedule A, and as otherwise in form and content agreeable to their respective counsel, (the "Agreement"); and

WHEREAS, under the material terms of the Agreement, GSPDC will provide certain real property redevelopment and disposition services to OCDC in exchange for fees equal to \$250,000.00.

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 Chairman is hereby authorized, on behalf of GSPDC, to execute and deliver the Agreement, in form and content agreeable to counsel and the Chairman, with such changes, variations, omissions and insertions thereto as the Chairman shall approve, the execution thereof by the Chairman to constitute conclusive evidence of such approval.

Section 3. The Chairman of GSPDC is hereby authorized and directed to execute all documents on behalf of 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 GSPDC are hereby authorized and directed for and in the name and on behalf of GSPDC to do all acts and things required or provided for by the provisions of the Agreement and to execute and deliver all such additional 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 and to cause compliance by GSPDC with all of the terms, covenants and provisions of the Agreement binding upon GSPDC.

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	Yes
Mary Beth Primo	VOTING	Absent
Daniel Barnaba	VOTING	Yes
Dwight L. Hicks	VOTING	Yes
James Corbett	VOTING	Yes

The foregoing Resolution was thereupon declared and duly adopted.

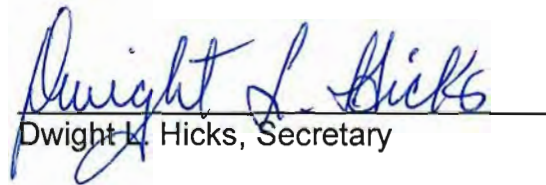
STATE OF NEW YORK)
COUNTY OF ONONADAGA) ss.:

I, the undersigned Secretary of the Greater Syracuse Property Development Corporation (the "Agency"), 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 May 14, 2013 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 ~~14th~~ day of ~~May~~, 2013.
11th June


Dwight L. Hicks, Secretary



ONONDAGA CIVIC DEVELOPMENT CORPORATION

333 W. WASHINGTON STREET, SUITE 130, SYRACUSE, NY 13202

PHONE: 315.435.3770 • FAX: 315.435.3669

Agreement

This Agreement, entered into on this ___ day of May 2013, between THE GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION, ("Service Provider" or "GSPDC"), a not-for-profit corporation with offices at 201 E. Washington Street, Suite 500, Syracuse, New York and ONONDAGA CIVIC DEVELOPMENT CORPORATION ("Contractor" or "OCDC"), a not-for-profit local development corporation with offices at 333 W. Washington Street, Syracuse, New York sets forth the rights and responsibilities of the parties as follows:

I. PURPOSE OF AGREEMENT:

The strategic redevelopment and disposition of targeted properties in the City of Syracuse and County of Onondaga is an important economic development strategy. The Service Provider will re-purpose chronically non-performing properties by acquiring such properties from the City of Syracuse and the County of Onondaga, following applicable real property tax foreclosure proceedings by the City of Syracuse or the County of Onondaga, as applicable. Once these properties are secured through targeting certain strategic areas in the City and County, opportunities for redevelopment and economic vitality emerge and burdensome properties will be converted into productive properties contributing to the County and City tax base. GSPDC's Economic Growth Support Fund Application dated as of February 4, 2013 is hereby made part of this Agreement and its terms and conditions are a material consideration in entering into this Agreement.

II. EXPECTED OUTCOME OF AGREEMENT:

The GSPDC providing strategic property redevelopment services to improve the economic development opportunities of and expand the property tax base in the City of Syracuse and County of Onondaga.

III. FEE FOR SERVICE:

Contractor agrees to provide \$250,000 to Service Provider, as a fee for the services set forth above. The estimated initial annual budget for the GSPDC is \$1.75 million of which OCDC will participate at a rate of \$250,000. The fee shall be payable in 2 equal installments; the first installment shall be paid within 10 days after final passage of the City of Syracuse's 2013-2014 budget, which budget shall include a \$1,500,000.00 appropriation for the GSPDC as a condition of this Agreement (see below), and the second installment shall be paid on or before October 31, 2013.

IV. TERM OF SERVICES:

Fees are to be applied to services being provided for the period from May 1, 2013 to April 30, 2014.

V. CONDITIONS OF AWARD:

Service Provider agrees that the fee is subject to the following conditions:

- A. The Common Council of the City of Syracuse including a special object of expense of at least \$1,500,000 for the GSPDC in the approved 2013-2014 fiscal year budget.
- B. Service Provider having a system in place to facilitate the ongoing monitoring of properties which the GSPDC has acquired.
- C. Identification of Contractor. Service Provider shall ensure that Contractor is clearly identified as a supporting organization in all published material relating to the subject matter of this Agreement.
- D. Return of Fees. The Service Provider shall return to Contractor any unexpended fees under the following conditions:
 - i. If the Service Provider has not performed in accordance with this Agreement and/or the Service Provider program or budget as approved by Contractor; or
 - ii. If Service Provider ceases to exist; or
 - iii. If any portion of the fee is not used for Purposes set forth herein.

Notwithstanding anything contained herein to the contrary, Service Provider shall not be required to return to Contractor any unexpended fees as of April 30, 2014 and Service Provider shall be expressly permitted to carryover any unexpended fees into subsequent fiscal years as long as the reason the fees were not expended was not the result of i, ii or iii above.

Notwithstanding anything contained herein to the contrary, Contractor shall not be required to return to Service Provider any fees expended in accordance with this Agreement.

- E. Records, Audits, Site Visits. Fees provided by Contractor shall be accounted for separately in the Service Provider's books and records. A systematic accounting record shall be kept by the Service Provider of the receipt and disbursement of such fees. The Service Provider shall retain original substantiating documents related to specific project expenditures and make these records available for Contractor's review on a quarterly basis. Contractor, or a designated representative, reserves the right, upon written notice, to audit Service

Provider's books and records relating to the expenditure of any fees provided under this Agreement.

- F. Budgets. Expenditures of fees must be only for line items specified in the approved budget. Advance written approval by the Contractor must be received by the Service Provider for disbursements which materially deviate from the line items of the approved budget. Any interest earned on fees must be applied to the Project Purposes or refunded to the Contractor.
- G. No Further Obligations by Contractor. This Contract is made with the understanding that Contractor has no obligation to provide other or additional fees to the Service Provider.
- H. Management and Organizational Changes. The Service Provider agrees to provide prompt written notice to Contractor if significant changes or events occur during the term of this Agreement which could potentially impact the progress or outcome of the services being provided, including, without limitation, changes in the Service Providers management personnel or losses of funding.
- I. Contractor Letterhead and Logo. Use of Contractor's letterhead or logo is prohibited without the prior written consent from the Chairman of Contractor.
- J. Service Provider hereby covenants and warrants that it has full authorization from its governing body to enter into this Agreement as set forth herein and to undertake the purpose for which the fees have been provided.
- K. It is understood and agreed by Service Provider that all fees are subject to, and contingent upon, sufficient funds being available to Contractor. In the event such funds have been exhausted, this Agreement may be voided with no further obligation on the part of the Contractor.
- L. Contractor hereby covenants and warrants that it has full authorization from its governing body to enter into this Agreement.
- M. The fees to be provided hereunder were approved by the Board of Directors of the Contractor on March 14, 2013.

VI. COUNSEL FEES, GOVERNING LAW AND VENUE:

This Agreement shall be construed, interpreted and governed by the laws of the State of New York. All actions, suits, arbitrations or other proceedings arising hereunder shall be venued in Onondaga County, New York.

VII. ACCEPTANCE OF THE AGREEMENT:

Contractor reserves the right to withhold or suspend payments of fees if the Service Provider fails to comply with any of the terms and conditions of this Agreement. This Agreement supersedes any and all prior written or oral agreements or understandings with respect to the subject matter hereof.

If this Agreement correctly sets forth your understanding and acceptance of the arrangements made regarding this grant, please countersign and return to Contractor.

Accepted on behalf of Service Provider:

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION.

By: _____
Vito Sciscioli, Chairman

Date:

Agreed to and Acknowledged on behalf of Contractor:

ONONDAGA CIVIC DEVELOPMENT CORPORATION

Matthew McAnaney, Chairman

Date: