

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened in public session in the second floor ballroom at 431 E. Fayette Street, Suite 375; Syracuse, New York 13202 on January 16, 2018 at 6:00 p.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

**EXCUSED:**

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 Jim Corbett, seconded by Dan Barnaba, to wit:

Resolution No.: 3 of 2018

**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>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 January 16, 2018 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 20<sup>th</sup> day of February, 2018.

1<sup>st</sup>

March

  
Julie Cerio, Secretary

"Schedule A"



**January 16, 2018 Sales Summary**

**1) 1191-1193 W. Onondaga St. & Bradley St. – Vacant Two Family Property**

Date Acquired: 10/26/2017      Listed: 12/08/2017  
Current List Price: \$29,900      Days on Market: 32  
Original List Price: \$29,900      Land Bank's Minimum Renovation Est: \$28,200.90

1191-1193 W. Onondaga St. is a two-family property in Syracuse's Near Westside neighborhood. The property is in need of major renovations. The Land Bank received one offer on the property shortly after listing. The applicant agrees to complete the Land Bank's mandatory renovation specifications.

Crossroads Restoration Partners LLC, owns and operates three multi-family rental properties in Syracuse and has several more under contract. Two of their properties are located on the Northside and the other is located on the Southside. Crossroads Restoration Partners, LLC has a staff of licensed electricians, HVAC/Mechanicals, plumbers and a fully functioning property management team to maintain the properties.

Based on the Land Bank's disposition policy, staff recommend sale to Crossroads Restoration Partners, LLC subject to an enforcement mortgage to be discharged once the proposed renovations are completed.

1191-1193 W. Onondaga St. & Bradley St. Purchase Offers	
Applicant	Crossroads Restoration Partners LLC c/o Andrew Clark
Offer	\$29,900
Plan	Renovate for Rental
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications

**2) 815 Tyson Place. – Vacant Single Family House**

Date Acquired: 11/29/2017      Listed: 12/12/2017  
Current List Price: \$34,900      Days on Market: 28  
Original List Price: \$34,900      Land Bank's Minimum Renovation Est: \$14,490.00

815 Tyson Place is a vacant single-family house in the Eastwood neighborhood, listed in our Home Ownership Choice Program. The property is in need of minor renovations. The Land Bank received two offers on the property and both applicants agreed to complete the Land Bank's mandatory renovation specifications.

915 Development, LLC plans to renovate and re-sell to an owner-occupant. This would be the second property they have purchased from the Land Bank for resale to an owner-occupant. They previously did a beautiful job of renovation 114 Grandy.

Duc Dang plans to renovate this home to occupy as his primary residence. This will be Mr. Dang's first home. He is scheduled to take Home Headquarters' First Time Homebuyer course later this month.

Based on the Land Bank's disposition policy, staff recommend sale to Mr. Duc Dang subject to an enforcement mortgage to be discharged once the proposed renovations are completed and a second enforcement mortgage ensuring the property remain owner-occupied for five-years.

"Schedule A"

815 Tyson Pl. Purchase Offers		
Applicant	Duc Dang	915 Development, LLC
Offer	\$35,100	\$34,900
Plan	Renovate to Owner-Occupy	Renovate to Sell to an Owner-Occupant
Notes/Recommendations	Applicant has agreed to mandatory renovation specifications	

**3) 122 Bishop Ave – Vacant Two-Family House**

Date Acquired: 04/27/2016      Listed: 9/27/2017  
 Current List Price: \$5,000      Days on Market: 355  
 Original List Price: \$13,900      Land Bank's Minimum Renovation Est: \$34,948.00

122 Bishop Avenue is a vacant two-family property in the Brighton neighborhood. The property is in need of major renovations. The property is configured as two, two-bedroom units. Webster Ballantyne owns and operates other two-family properties in the Brighton neighborhood area.

Based on the Land Bank's disposition policy, staff recommend sale to Webster Ballantyne subject to an enforcement mortgage to be discharged once the proposed renovations are completed.

122 Bishop Ave. Purchase Offers	
Applicant	Webster Ballantyne
Offer	\$3,500
Plan	Renovate for Rental
Notes/Recommendations	Applicant has agreed to mandatory renovation specifications

**4) 453-55 Westmoreland Ave. – Vacant Two-Family House**

Date Acquired: 08/17/2017      Listed: 12/7/2017  
 Current List Price: \$3,500      Days on Market: 30  
 Original List Price: \$3,500      Land Bank's Minimum Renovation Est: \$61,269.00

453-55 Westmoreland Ave. is a two-family house in the Salt Springs neighborhood. The property is in need of major renovations. It was recently used as a single-family home. James Ferretti plans on returning it to a two-family. He has purchased three other Land Bank properties on Westmoreland Ave., completed the renovations, and is operating them as rentals.

Based on the Land Bank's disposition policy, staff recommend sale to James Ferretti subject to an enforcement mortgage to be discharged once the proposed renovations are completed.

453-55 Westmoreland Ave. Purchase Offers	
Applicant	James Ferretti
Offer	\$3,500
Plan	Renovate for Rental
Notes/Recommendations	Applicant has agreed to mandatory renovation specifications

**5) 504 Bear St. – Vacant Single Family House**

Date Acquired: 08/17/2017      Listed: 11/08/2017  
 Current List Price: \$6,900      Days on Market: 60  
 Original List Price: \$9,900      Land Bank's Minimum Renovation Est: \$39,463.00

504 Bear St. is a three-bedroom, single-family house in the Washington Square neighborhood. The Land Bank received one offer on this property. Ed Morris of Morris Construction owns several properties on Bear St. and resides there. His



“Schedule A”

intention is to try to sell the property to an owner-occupant after renovating. However, given the amount of renovations needed to bring the property up to code, he is unsure that he will be able to recoup that investment; if he cannot sell it he will operate the property as a rental. The property was in the Home Ownership Choice Program for 45 days and we removed it from that program after not receiving any interest in the property.

Based on the Land Bank’s disposition policy, staff recommend sale to Ed Morris subject to an enforcement mortgage to be discharged once the proposed renovations are completed.

504 Bear St. Purchase Offers	
Applicant	Ed Morris
Offer	\$6,900
Plan	Renovate for Rental
Notes/Recommendations	Applicant has agreed to mandatory renovation specifications

**6) 707 Kirkpatrick St.– Vacant Single-Family House**

Date Acquired: 10/26/2017	Listed: 12/12/2017
Current List Price: \$13,900	Days on Market: 28
Original List Price: \$13,900	Land Bank’s Minimum Renovation Est: \$25,795.00

707 Kirkpatrick St. is a vacant 4-bedroom single-family house in the Washington Square neighborhood. The property is in need of major renovations. The property is listed in the Land Bank’s Home Ownership Choice program. The Land Bank has received one offer for this property. Bihn Pham owns several properties on the Northside and has purchased a property from the Land bank in the past. Mr. Pham purchased a two-family located at 2908-10 Grant Blvd. from the Land Bank and has renovated it and sold it to an owner-occupant. Mr. Pham does much of the work himself, but will contract out more of the work on this property given the scale of the project.

Based on the Land Bank’s disposition policy, staff recommend sale to Bihn Pham subject to an enforcement mortgage to be discharged once the proposed renovations are completed and the home is sold to an owner-occupant.

707 Kirkpatrick St. Purchase Offers	
Applicant	Bihn Pham
Offer	\$13,900
Plan	Renovate to sell to Owner-Occupant
Notes/Recommendations	Applicant has agreed to mandatory renovation specifications

**7) 203 Shirley Dr.– Vacant Single-Family House**

Date Acquired: 8/31/2016	Listed: 10/31/2016
Current List Price: \$7,900	Days on Market: 430
Original List Price: \$16,900	Land Bank’s Minimum Renovation Est: \$20,538.00

203 Shirley Dr. is a vacant 3-bedroom single-family house in the North Valley neighborhood. The property is in need of major renovations. The property was listed in the Land Bank’s Home Ownership Choice program for more than a year. It was recently taken out of the Home Ownership Choice Program in December. The Land Bank has received one offer for this property. Magnus C. Dallas plans to occupy this property as his primary residence. Mr. Dallas can do most of the required renovations himself and also has engaged Solid Rock Construction to do all work that is outside of his capabilities.

Based on the Land Bank’s disposition policy, staff recommend sale to Magnus C. Dallas subject to an enforcement mortgage to be discharged once the proposed renovations are completed.

"Schedule A"

203 Shirley Dr. Purchase Offers	
Applicant	Magnus C. Dallas
Offer	\$7900
Plan	Renovate to Owner-Occupy
Notes/Recommendations	Applicant has agreed to mandatory renovation specifications

**8) 256-58 Holland St. – Buildable Vacant Lot**

Date Acquired: 3/31/16

Dimensions: 50' by 132'

The applicant's property is 90' by 132.' We suspect because the combined property would be 140' by 132,' the Planning Commission would not approve a resubdivision to combine this lot with his property.

It would appear more logical to merge with the other adjacent property. The other neighboring property is occupied and tax-current, but the owner has not responded to our attempts to reach him. If the Planning Commission will not approve this resubdivision Mr. Hunsu will continue to get two separate tax bills and cannot locate a driveway or garage on this parcel.

Based on the Land Bank's disposition policies staff recommend sale to Thomas Hunsu.

256-58 Holland St. Purchase Offers	
Applicant	Thomas Hunsu
Offer	\$151
Plan	Side-Lot
Notes/Recommendations	Applicant wishes to expend his yard