

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 March 1, 2018 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:

James Corbett, Vice Chair (via video conference)
Daniel Barnaba, Treasurer
Julie Cerio, Secretary

EXCUSED:

Vito Sciscioli, Chair
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 Julie Cerio, to wit:

Resolution No.: 4 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>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.

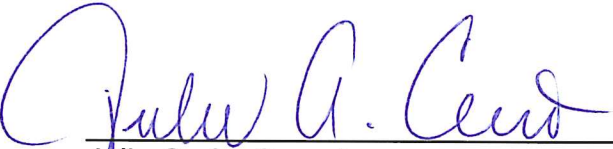
STATE OF NEW YORK)
COUNTY OF ONONADAGA) ss.:

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 March 1, 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 28th day of March, 2018.



Julie Cerio, Secretary



March 1, 2018 Sales Summary

1) 247 Grant Blvd. – Vacant Single Family Property

Date Acquired: 06/29/2017 Listed: 12/08/2017
Current List Price: \$95,000 Days on Market: 59
Original List Price: \$95,000 Land Bank's Minimum Renovation Est: \$13,895.30

This property is a 4 bedroom, 2.5 bath home located in the Eastwood area of the city. The property is in the Home Ownership Choice Program and will require owner occupancy. Ms. Regina Henderson is a Syracuse City School District employee and will be using the Public Employee Discount Program to purchase the house. The Land Bank received one offer for this property. Ms. Henderson agrees to comply with all renovation requirements that the Land Bank has requested.

Based on the Land Bank's disposition policy, staff recommend sale to Regina Henderson 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.

247 Grant Blvd. Purchase Offer	
Applicant	Regina Henderson
Offer	\$75,000 (Equivalent to a \$95,000 offer)
Plan	Renovate to Owner Occupy
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications

2) 817 Onondaga Ave. – Vacant Single Family Property

Date Acquired: 09/02/2015 Listed: 04/15/2016
Current List Price: \$16,900 Days on Market: 677
Original List Price: \$14,900 Land Bank's Minimum Renovation Est: \$28,043.00

This property is 3 a bedroom, 1.25 bath home located in the Elmwood area of the city. This property has been listed in the Home Ownership Choice program for over a year. The Land Bank removed it from the program to make it available to investors. This property has had two accepted offers; one as an owner-occupied property and also as a rental. However, neither contract was ultimately executed. The property was recently put back on the market open to all buyers. The Land Bank received one offer for this property. Ms. Joyce Rudolph is a Syracuse City School District employee and will be using the Public Employee Discount Program to purchase the house. Ms. Rudolph agrees to comply with all renovation requirements that the Land Bank has requested.

Based on the Land Bank's disposition policy, staff recommend sale to Joyce Rudolph 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.

817 Onondaga Ave. Purchase Offer	
Applicant	Joyce Rudolph
Offer	\$9,000 (Equivalent to an \$18,000 offer)
Plan	Renovate to Owner Occupy
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications

“Schedule A”

3) 220 Arlington Ave. – Vacant Single Family Property

Date Acquired: 10/20/2016	Listed: 11/13/2017
Current List Price: \$29,900	Days on Market: 100
Original List Price: \$29,900	Land Bank’s Minimum Renovation Est: \$36,612.00

This property is a 3 bedroom, 1 bath house located in the Strathmore area of the city. The property is in the Home Ownership Choice Program and will require owner occupancy. The Land Bank received one offer for this property. 915 Development LLC will purchase the property and intends to sell to an owner occupant. 915 Development has previously purchased 114 Grandy Dr. in Liverpool from the Land Bank and has successfully renovated it and sold it to an owner occupant. The quality of work performed for 114 Grandy was above the scope of the Land Bank’s renovation requirements and based on the current plan for this property, they plan on doing the same extensive renovation work above what we are requesting.

Based on the Land Bank’s disposition policy, staff recommend sale to 915 Development, LLC subject to an enforcement mortgage to be discharged once the proposed renovations are completed and the property is sold to an owner-occupant.

220 Arlington Ave. Purchase Offer	
Applicant	915 Development, LLC
Offer	\$29,900
Plan	Renovate to Re-Sell to Owner-Occupant
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications

4) 145 Arsenal Dr. – Vacant Single Family Property

Date Acquired: 10/26/2017	Listed: 12/08/2017
Current List Price: \$14,900	Days on Market: 74
Original List Price: \$16,900	Land Bank’s Minimum Renovation Est: \$14,971.00

This property is a 2 bedroom, 1 bath home located in the North Valley area of the city. The property is in the Home Ownership Choice Program. The Land Bank has received one offer for this property. Mr. Stephen Oduro has recently bought and sold 242 Bruce St. which he purchased from the Land Bank last year. Mr. Oduro would like to purchase the property to renovate and re-sell. He is hopeful to re-sell to an owner occupant.

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

145 Arsenal Dr. Purchase Offer	
Applicant	Stephen Oduro
Offer	\$14,900
Plan	Renovate to Re-sell to Owner-Occupant
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications

5) 1532-36 South Ave. – Vacant Mix Use Commercial & Residential Property

Date Acquired: 08/04/2014	Listed: 09/14/2015
Current List Price: \$14,900	Days on Market: 890
Original List Price: \$10,000	Land Bank’s Minimum Renovation Est: \$65,000.00

This property is a mixed use Commercial and Residential property with two 2 bedrooms, 1 bath apartments, and two retail spaces located in the Elmwood area of the city. The property needs major renovations to the residential units as well as the commercial spaces. The Land Bank has received one offer for this property. Mr. Nelson I. Medina would like

“Schedule A”

to purchase the property to rent out the lower commercial spaces as a Barber Shop and Beauty Salon. The two residential units will be renovated and rented after the two commercial spaces are completely renovated and rented. Mr. Medina has purchased a property from the Land Bank which he currently resides in. Mr. Medina is a contractor and will do most of the renovations himself but will hire out all major electrical, mechanical and plumbing work.

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

1532-36 South Ave. Purchase Offers	
Applicant	Nelson Medina
Offer	\$10,000
Plan	Renovate for Business
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications

6) 126 Schiller Ave.– Vacant Two-Family Property

Date Acquired: 10/26/2017	Listed: 12/18/2017
Current List Price: \$19,900	Days on Market: 65
Original List Price: \$19,900	Land Bank’s Minimum Renovation Est: \$48,921.00

This property is a 6 bedroom, 2 bath, two-family property located in the Northside area of the city. The property needs major renovations and currently has an open County Lead Case that will require certification of lead correction. The Land Bank has received three competitive offers for this property. Mr. Bret A. Johnson has experience in property management and managing residential renovations. Mr. Johnson will be doing a lot of the work himself and anything outside of his scope of work, he will contract out to licensed contractors. Mr. Johnson already has a renter for the property who will act as the onsite supervisor for the property. The planned scope of work is above what the Land Bank is requiring per the renovations.

Based on the Land Bank’s disposition policy, staff recommend sale to Bret A. Johnson subject to an enforcement mortgage to be discharged once the proposed renovations are completed and, if the BZA mandates that the front yard parking be removed, we will issue the buyer a credit for the cost of removing the parking surface.

126 Schiller Ave. Purchase Offers			
Applicant	Elumination, LLC	Bret A. Johnson	Avni Jahui
Offer	19,900	\$22,500	\$21,500
Plan	Renovate for Rental	Renovate for Rental	Renovate for Rental
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications	Applicant has agreed to mandatory renovation specifications	Applicant has agreed to mandatory renovation Specifications

7) 102 E. Ostrander Ave. – Vacant Single Family Property

Date Acquired: 11/29/2017	Listed: 01/08/2018
Current List Price: \$23,900	Days on Market: 44
Original List Price: \$23,900	Land Bank’s Minimum Renovation Est: \$24,073.00

This property is a 3 bedroom, 1.1 bath home located in the Brighton area of the city. The property is in the Home Ownership Choice Program and is in need of major renovations. The Land Bank has received one offer for this property. Mr. Billy Rice plans to owner occupy the property as his primary residence. Mr. Rice has experience with renovating and remodeling homes as a profession with Syracuse Model Neighborhood Corporation. All work that he cannot do himself will be contracted out to licensed contractors.

“Schedule A”

Based on the Land Bank’s disposition policy, staff recommend sale to Billy Rice 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.

102 E. Ostrander Ave. Purchase Offers	
Applicant	Billy Rice
Offer	\$23,900
Plan	Renovate to Owner-Occupy
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications

8) 130 Culbert St. – Vacant Single-Family Property

Date Acquired: 04/27/2016	Listed: 01/08/2018
Current List Price: \$5,000	Days on Market: 432
Original List Price: \$13,900	Land Bank’s Minimum Renovation Est: \$19,562.00

This property is a 3 bedroom, 1 bath home located in the Northside area of the city. The property is in the Home Ownership Choice Program and is in need of major renovations. The Land Bank has received two offers for this property. Both buyers plan on renovating and re-selling the property. Mr. Ogando plans to renovate the property and sell to an owner occupant. Mr. Ogando has his own construction company (3 Angels Construction) and will do most of the work himself. Anything outside the scope of his work experienced will be contracted out to licensed contractors.

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

130 Culbert St. Purchase Offers	
Applicant	Marciano Ogando
Offer	\$5,200
Plan	Renovate to Re-sell to an Owner-Occupant
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications

9) 336 Loomis Ave. – Vacant Single-Family Property

Date Acquired: 08/17/2017	Listed: 09/20/2017
Current List Price: \$16,900	Days on Market: 154
Original List Price: \$19,900	Land Bank’s Minimum Renovation Est: \$16,317.00

This property is a 3 bedroom, 2 bath home located in the North Valley area of the city. The property is in the Home Ownership Choice Program and is in need of major renovations. The Land Bank has received one offer for this property. Michael Monds the newly appointed Syracuse Fire Chief is the buyer for this property. Chief Monds will be using the Public Employee Discount Program to purchase as his primary residence. Chief Monds has experience in doing home renovations and anything outside the scope of his work experienced will be contracted out to licensed contractors.

Based on the Land Bank’s disposition policy, staff recommend sale to Michael Monds 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.

336 Loomis Ave. Purchase Offers	
Applicant	Michael Monds
Offer	\$8,450 (Equivalent to \$16,900 Offer)
Plan	Renovate to Owner Occupy
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications

“Schedule A”

10) 103 E. Beard Ave. – Buildable Vacant Lot

Date Acquired: 6/22/15

Dimensions: 51’ by 132’

This building was demolished in late 2017 using AG funds. The applicant owns the rental property at 101 E. Beard Ave.

Based on the Land Bank’s disposition policies staff recommend sale to Emmco Properties, LLC contingent upon their first applying to merge this lot with their adjacent property.

103 E. Beard Ave. Purchase Offers	
Applicant	Emmco Properties, LLC
Offer	\$976
Plan	Side-Lot

11) 109 Davis St. – Non-buildable Vacant Lot

Date Acquired: 3/31/16

Dimensions: 33’ by 132’

This building was demolished in late 2017 using AG funds. The applicant owns and resides at 111 Davis Street and wishes to expand his yard and install a fence.

Based on the Land Bank’s disposition policies staff recommend sale to Mr. Adeleye contingent upon his first applying to merge this lot with his adjacent property.

109 Davis St. Purchase Offers	
Applicant	Adeyinka O. Adeleye
Offer	\$151
Plan	Side-Lot