

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 28, 2018 at 8:15 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 (via video conference)
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 Julie Cerio, seconded by Jim Corbett, to wit:

Resolution No.: 7 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 March 28, 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 17th day of April, 2018.



Julie Cerio, Secretary

"Schedule A"



March 28, 2018 Sales Summary

1) 311 Putnam St. – Vacant Single-Family Property

Date Acquired: 10/03/2016	Listed: 04/15/2016
Current List Price: \$5,000	Days on Market: 470
Original List Price: \$9,900	Land Bank's Minimum Renovation Est: \$10,000.00

This property is a 2 bedroom, 1 bath home located in the Near Westside. This property has been listed in the Home Ownership Choice program for over a year before recently being removed. The Land Bank received one offer for this property from Procopio Realty, LLC. Frank Procopio, who owns Procopio Realty, has purchased properties from the Land Bank in the past and successfully discharged the enforcement mortgages on those properties.

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

311 Putnam St. Purchase Offer	
Applicant	Procopio Realty, LLC
Offer	\$5,200
Plan	Renovate For Rental
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications

2) 110 W. Newell Ave. – Vacant Single-Family Property

Date Acquired: 06/30/2016	Listed: 08/08/2016
Current List Price: \$6,900	Days on Market: 770
Original List Price: \$14,900	Land Bank's Minimum Renovation Est: \$22,612.00

This property is a 2 bedroom, 2 bath house located in the Brighton neighborhood. The property was in the Home Ownership Choice Program for more than a year before recently being removed. The Land Bank received one offer for this property. Romlyd Properties, LLC will purchase the property to renovate and operate as a rental. Romlyd Properties is owned by Frank Procopio and Ryan Yamini and has purchased one property from the Land Bank to date, 304 Bishop, which they fully renovated doing good quality work.

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

110 W. Newell St. Purchase Offer	
Applicant	Romlyd Properties, LLC
Offer	\$6,900
Plan	Renovate For Rental
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications

3) 206 Bradley St. – Vacant Two-Family Property

Date Acquired: 08/31/2017	Listed: 11/01/2017
Current List Price: \$5,000	Days on Market: 148
Original List Price: \$5,000	Land Bank's Minimum Renovation Est: \$37,751.00

“Schedule A”

This property is a 4 bedroom, 2 bath Multi-unit property located in the Near Westside neighborhood. Mr. Jaime Martinez would purchase the property to use as a rental. Mr. Martinez owns a convenience store on the corner of Bradley St. and Elliot St.

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

206 Bradley St. Purchase Offer	
Applicant	Jaime Martinez
Offer	\$5,000
Plan	Renovate For Rental
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications

4) 155-57 W. Ostrander Ave. – Vacant Two-Family Property

Date Acquired: 12/22/2016	Listed: 12/12/2017
Current List Price: \$7,900	Days on Market: 107
Original List Price: \$9,900	Land Bank’s Minimum Renovation Est: \$25,772.00

This property is a two-family property with two 4 bedroom, 2 bath apartments. The Land Bank received two offers for this property. Both would renovate and operate as a rental. Both have necessary experience to do all the required renovations. Mr. and Mrs. Stephens previously purchased a Land Bank property on the same street as their home, which they have renovated and operate as a rental. Mr. Rhodes owns and operates a property management company and has experience renovating and operating rentals.

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

155-57 W. Ostrander Ave. Purchase Offers		
Applicant	Chris Rhodes	Wilford & Sarah Stephens
Offer	\$12,300	\$7,900
Plan	Renovate For Rental	Renovate For Rental

5) 116 Hier Ave.– Vacant Two-Family Property

Date Acquired: 01/26/2018	Listed: 02/27/2018
Current List Price: \$9,900	Days on Market: 30
Original List Price: \$9,900	Land Bank’s Minimum Renovation Est: \$29,136.00

This property is a 4 bedroom, 2 bath, two-family property located in the Northside neighborhood. The property needs major renovations. Mr. Shpend Behrami has experience in property management and managing residential renovations. Mr. Behrami 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. Behrami has purchased 115 Hier Ave. from the Land Bank and fully renovated the property and currently has it rented.

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

116 Hier Ave. Purchase Offer	
Applicant	Shpend Behrami
Offer	\$10,000
Plan	Renovate For Rental
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications

“Schedule A”

6) 714 and 718 Onondaga Ave. – Vacant Single-Family Property and adjacent vacant lot

Date Acquired: 09/21/2017	Listed: 11/17/2017
Current List Price: \$7,900	Days on Market: 132
Original List Price: \$9,900	Land Bank’s Minimum Renovation Est: \$23,778.00

This property is a 3 bedroom, 1.5 bath home located in the Elmwood neighborhood. The property is in the Home Ownership Choice Program and is in need of major renovations. Mr. William C. Scott III plans to owner-occupy the property. Mr. Scott is an employee of the City of Syracuse and would like to use the Public Employee Discount Program to purchase the property. Mr. Scott would also like to acquire the adjacent vacant lot next to the property, which he will merge into one tax parcel.

Based on the Land Bank’s disposition policy, staff recommend sale to William Scott III 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.

714 and 718 Onondaga Ave. Purchase Offer	
Applicant	William C. Scott III
Offer	\$3,950 (Public Employee Discount \$7,900)
Plan	Renovate to Owner-Occupy
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications

7) 214 Mary St. – Vacant Single-Family Property

Date Acquired: 08/17/2017	Listed: 11/13/2017
Current List Price: \$7,900	Days on Market: 136
Original List Price: \$9,900	Land Bank’s Minimum Renovation Est: \$19,645.00

This property is a 2 bedroom, 1 bath home located in the Northside neighborhood. The property is in the Home Ownership Choice Program and is in need of major renovations. Mr. Upamok Kha plans to renovate the property and occupy the property as his primary residence. Mr. Kha would do the majority of the work himself and understands that he must obtain estimates from licensed contractors to do the work for electrical, mechanical and plumbing.

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

214 Mary St. Purchase Offer	
Applicant	Upamok Kha
Offer	\$8,000
Plan	Renovate to Owner-Occupy
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications

8) 137 Culbert St. – Vacant Single-Family Property

Date Acquired: 09/21/2017	Listed: 10/12/2017
Current List Price: \$13,900	Days on Market: 168
Original List Price: \$19,500	Land Bank’s Minimum Renovation Est: \$13,317.00

This property is a 3 bedroom, 2 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. Ayad Alazzawi would purchase the property to renovate and re-sell to an owner-occupant. Although the property does not need a lot of renovations and has been listed for several months, the Land Bank has not received interest from an owner-occupant. Mr. Alazzawi will be

“Schedule A”

required to re-sell to an owner-occupant once the renovations are done. He has experience renovating and flipping houses on the Northside. We evaluated whether we could use grant funds to renovate and re-sell to an owner occupant ourselves and determined it wasn't feasible due to the unusual floor plan and shared driveway.

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

137 Culbert St. Purchase Offer	
Applicant	Ayad Alazzawi
Offer	\$14,500
Plan	Renovate to Re-Sell to Owner-Occupant
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications

9) 262 W. Corning Ave. – Vacant Single-Family Property

Date Acquired: 09/21/2017	Listed: 11/07/2017
Current List Price: \$7,900	Days on Market: 142
Original List Price: \$9,900	Land Bank's Minimum Renovation Est: \$29,968.00

This property is a 3 bedroom, 1 bath home located in the Brighton neighborhood. The property is in the Home Ownership Choice Program and is in need of major renovations. Ms. Kadjah Thomas would purchase the property to renovate and occupy the property as her primary residence. Ms. Thomas has help from family members to do some of the renovations needed to the property and anything outside of the scope of work they are able to complete, she will hire licensed contractors to do the work. This is Ms. Thomas's first home and she has signed up through Home Headquarters to take the First Time Homebuyer Education Course.

Based on the Land Bank's disposition policy, staff recommend sale to Kadjah Thomas subject to an enforcement mortgage to be discharged once the proposed renovations are completed and a second enforcement mortgage to ensure the home remains owner-occupied for five years.

262 W. Corning Ave. Purchase Offer	
Applicant	Kadjah Thomas
Offer	\$7,900
Plan	Renovate to Owner-Occupy
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications

10) 153-55 Fage Ave. – Buildable Vacant Lot

Date Acquired: 10/03/16
Dimensions: 50' by 132'

This building was demolished in late-2017 using AG funds. The applicant is buying 149-51 Fage from the Land Bank to renovate and owner-occupy.

Based on the Land Bank's disposition policies staff recommend sale to Ms. Jiminez contingent upon her merging this lot with her adjacent property.

153-55 Fage Ave. Purchase Offer	
Applicant	Jisela Jiminez
Offer	\$151
Plan	Side-Lot

“Schedule A”

11) ½ of 223 W. Matson Ave. – Buildable Vacant Lot

Date Acquired: 8/4/16

Dimensions: 40' by 135'

This building was demolished in late-2017 using AG funds. The applicant is an owner-occupant who lives next door to this lot. On the other side we have 219 Matson listed for sale. We will merge the remaining ½ with 219 Matson and split the cost of the resub map with Mr. Fox.

Based on the Land Bank's disposition policies staff recommend sale to Mr. Fox contingent upon his merging this lot with his adjacent property.

223 W. Matson Ave. Purchase Offer	
Applicant	Kevin P. Fox
Offer	\$75.50
Plan	Side-Lot