

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 September 18, 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:

Vito Sciscioli, Chair
Daniel Barnaba, Treasurer
Julie Cerio, Secretary
James Corbett, Vice Chair

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.: 23 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 September 18, 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 16th day of October, 2018.

Julie Cerio, Secretary

"Schedule A"



September 18, 2018 Sales Summary

1) 225 E. Glen Ave. – Vacant Single-Family Property

Date Acquired: 08/17/2017 Listed 09/20/2017
Current List Price: \$6,900 Days on Market: 350 days
Original List Price: \$9,900 Land Bank's Minimum Renovation Est: \$18,292.00

225 Glen Ave. is a small, three-bedroom, one-bath home located in the North Valley neighborhood. This property was listed in the Home Ownership Choice program for more than six months before removing it from the program after receiving no qualified purchase offers. The Land Bank has received one offer on this property. Ms. Joyce Springer has submitted an offer to purchase as a rental property. Ms. Springer owns one other rental property and her primary residence, which is in the City of Syracuse. Ms. Springer has some experience supervising renovations on both of the properties she owns. A licensed contractor will do all of the required renovation work.

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

225 Glen Ave. Purchase Offer	
Applicant	Joyce Springer
Offer	\$6,900
Plan	Renovate for Rental
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications

2) 219 W. Matson Ave. – Vacant Single-Family Property

Date Acquired: 11/18/2016 Listed 01/23/17
Current List Price: \$7,900 Days on Market: 590
Original List Price: \$14,900 Land Bank's Minimum Renovation Est: \$18,891.00

219 Matson Ave. is a single-family property with three bedrooms and one bathroom located in Brighton area. The property needs major renovations and was in the Home Ownership Choice program. The Land Bank received one qualified offer for this property. Ms. Alisa Jamison intends to purchase the property to renovate and live in as an owner occupant or to re-sell to an owner occupant. Ms. Jamison does not have experience restoring properties. However, she has the necessary financing to complete the renovations required by the Land Bank, she has obtained estimates for the renovations, and will utilize licensed contractors to complete the work.

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

219 W. Matson Ave. Purchase Offer	
Applicant	Alisha Jamison
Offer	\$7,900
Plan	Renovate for Owner-Occupancy
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications

“Schedule A”

3) 210 Davis St. – Vacant Three-Family Property

Date Acquired: 03/31/2016	Listed 09/15/2016
Current List Price: \$3,500	Days on Market: 720
Original List Price: \$9,900	Land Bank's Minimum Renovation Est: \$34,828.00

210 Davis St. is three-family property located in the Westside neighborhood. The property consists of one three-bedroom apartment and two one-bedroom apartments. The property needs major renovation work, is in a RAA zone, and must be converted to a two-family per the zoning regulations (its current configuration as a three doesn't comply with the fire code so we won't encourage a use variance for conversion). Our renovation specs require conversion to a two-unit. The Land Bank received one offer for this property from Ms. Danielle Smarr. Ms. Smarr will purchase this property to operate as a rental. This is Ms. Smarr's first rental property purchase. However, Ms. Smarr has completed the required first time homebuyers' course and has already submitted detailed contractor estimates for the required renovation specs, management plan, and proof of funds from Home Headquarters to do the project.

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

210 Davis St. Purchase Offer	
Applicant	Danielle Smarr
Offer	\$3,500
Plan	Renovate for Rental
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications

4) 264 S. Midler Ave. – Vacant Single-Family Property

Date Acquired: 09/21/2017	Listed: 08/21/2018
Current List Price: \$29,900	Days on Market: 12 days
Original List Price: \$29,900	Land Bank's Minimum Renovation Est: \$28,792.00

264 S. Midler Ave. is a three-bedroom, one-bath home located in Eastwood. This property needs major renovations and is in our Home Ownership Choice Program. The Land Bank had this property under contract for several months, but the buyers' financing fell through and the property was placed back on the market. The Land Bank received one qualified offer from Mr. Jahi Jahui who will renovate the property and re-sell to an owner-occupant. Mr. Jahui has owns several properties in Syracuse, has extensive experience with renovations, and will do most of the renovations himself with the exception of electrical, mechanical or plumbing work.

Based on the Land Bank's disposition policies, staff recommend sale to Jahi Jahui subject to an enforcement mortgage to be discharged once the proposed renovations are completed and he has an owner-occupant buyer under contract.

264 S. Midler Ave. Purchase Offer	
Applicant	Jahi Jahui
Offer	\$29,900
Plan	Renovate for Re-sell to Owner Occupant
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications

5) 803 N. McBride St. – Vacant Two-Family Property

Date Acquired: 05/31/2018	Listed: 07/16/2018
Current List Price: \$19,900	Days on Market: 51 days
Original List Price: \$24,900	Land Bank's Minimum Renovation Est: \$68,893.00

803 N. McBride St. is a two-family property with a total of six bedrooms and two bathrooms located on the Northside. The property needs major renovations. The Land Bank received one qualified offer for this property. Mr. Victor Palokaj

“Schedule A”

will purchase the property to use a rental. Mr. Palokaj has recently relocated to Syracuse and would like to rent out one or both units when he is out of town for work. Mr. Palokaj will hire Shpend Behrami to do the renovations. Mr. Behrami has purchased several properties from the Land Bank and has done good work on the properties.

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

803 N. McBride St. Purchase Offer	
Applicant	Victor Palokaj
Offer	\$10,000
Plan	Renovate for Rental
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications

6) 324 E. Seneca Turnpike – Vacant Single-Family Property

Date Acquired: 08/05/2015	Listed: 07/20/2018
Current List Price: \$3,500	Days on Market: 47 days
Original List Price: \$9,900	Land Bank’s Minimum Renovation Est: \$45,000.00

324 E. Seneca Turnpike is three-bedroom, two-bath, single-family property in South Valley. The property needs major renovations. The property was in the Home Ownership Choice Program for more than a year. The Land Bank had a buyer under contract in 2016, but the property never made it to closing. The driveway sits upon a retaining wall that encroaches on the neighboring property and the buyer didn’t want to close without securing an easement granting them access to repair that retaining wall. The neighbor refused to grant them access via an easement or other written agreement. The property was placed back on the market and removed from the Home Ownership Choice program in an effort to solicit more interest.

The Land Bank received two qualified offers. Both buyers will purchase to renovate for resale. Stephen Oduro has purchased two properties from the Land Bank that have been renovated. Mr. Oduro does most of his own renovations, but will hire a licensed contractor to address any major electrical, mechanical or plumbing concerns. Charles Giscombe has not purchased a property from the Land Bank and hasn’t done any renovations in Syracuse, but he has over 20 years of experience in real estate – flipping houses and in mortgage brokerage. Mr. Giscombe has some experience doing renovations himself, but will rely on local contractors to complete the renovations per the Land Bank’s requirements. He stresses in his application that he is from Syracuse, his mother still lives in the area, and he wants to reinvest in his hometown. Both buyers have enough funds to complete this project. Both have expressed that the retaining wall/easement issue is not an impediment to them buying the property.

Based on the Land Bank’s disposition policies, staff recommend sale to Charles Giscombe DBA GDC, LLC subject to an enforcement mortgage to be discharged once the proposed renovations are completed.

324 E. Seneca Turnpike Purchase Offers		
Applicant	Stephen Oduro	Charles Giscombe DBA GDC, LLC
Offer	\$3,750	\$4,000
Plan	Renovate for resale	Renovate for resale
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications	Applicant has agreed to mandatory renovation specifications

7) 120 Mark Ave. – Vacant Single-Family Property

Date Acquired: 10/03/2016	Listed: 03/10/2017
Current List Price: \$3,500	Days on Market: 544 days
Original List Price: \$9,900	Land Bank’s Minimum Renovation Est: \$25,200.00

“Schedule A”

120 Mark Ave. is a three-bedroom, one-bath house on the Southside. The property was in our Home Ownership Choice Program for more than a year before we recently took it out of the program. Major renovations are required to bring this property up to code. The Land Bank received two qualified offers. Randy White would like to purchase the property to use as a rental. Mr. White is a licensed Real Estate Agent, property owner, and the owner of Blue Chick Restaurant on North Salina Street. Mr. White has experience with renovating property as well as managing residential and commercial property. Myron Isaac would also purchase the property for rental. Mr. Isaac has experience in doing renovations, but would use a licensed contractor will do much of the work himself and anything outside the scope of work. Both buyers have sufficient funds to complete the project.

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

120 Mark Ave. Purchase Offers		
Applicant	Myron Isaac	Randy White
Offer	\$3,500	\$4,500
Plan	Renovate for Rental	Renovate for Rental
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications	Applicant has agreed to mandatory renovation specifications

8) 1006 Lemoyne Ave. – Vacant Two-Family Property

Date Acquired: 06/28/2018	Listed: 08/09/2018
Current List Price: \$24,900	Days on Market: 27 days
Original List Price: \$24,900	Land Bank’s Minimum Renovation Est: \$59,883.00

1006 Lemoyne Ave. is a two-family property. One side contains a one-story with two bedrooms and one and one-half baths. The other side is a two-story unit with three bedrooms and one and one-half baths. Major renovations are needed for this property. The Land Bank has received two qualified offers. Both buyers intend to renovate the property as a rental. Dang Properties, LLC has purchased properties from the Land Bank before. All of the properties purchased from the Land Bank have been satisfactorily renovated. Dang Properties, LLC has a crew of construction workers that will do all of the required renovations required by the Land Bank. Mr. Jerry Spring and Matthew Norton are new to renovating properties for rental. Both have experience doing renovations. They would do some of the basic interior renovations, and will hire licensed contractors to do all major renovation repairs.

Based on the Land Bank’s disposition policies, staff recommend sale to Jerry Spring and Matthew Norton subject to an enforcement mortgage to be discharged once the proposed renovations are completed.

1006 Lemoyne Ave. Purchase Offers		
Applicant	Dang Properties, LLC	Jerry Spring & Matthew Norton
Offer	\$25,950	\$26,011
Plan	Renovate for Rental	Renovate for Rental
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications	Applicant has agreed to mandatory renovation specifications

9) 129 Spring St. – Vacant Two-Family Property

Date Acquired: 06/28/2018	Listed: 08/09/2018
Current List Price: \$9,900	Days on Market: 27 days
Original List Price: \$9,900	Land Bank’s Minimum Renovation Est: \$68,199.00

129 Spring St. is a duplex on the Northside. Both units have three bedrooms and one and one-half baths. The Land Bank received three qualified offers. All three potential buyers intend to renovate the property as a rental. The property needs

“Schedule A”

extensive renovations. Shkurte Jahiu is the spouse of Jahi Jahiu who submitted an offer for 264 Midler Ave. Mr. Jahiu will do most of the renovations to the property. Anything outside the scope of his experience will be done by licensed contractors. Stephen Oduro has purchased two properties from the Land Bank that have been renovated. Mr. Oduro does most of his own renovations, but will hire a licensed contractor to address any major electrical, mechanical or plumbing concerns. Long Mai plans to owner occupy the property as his primary residence. He plans to hire contractors to do all the required that the Land Bank has determined in the renovation specs. Mr. Mia has enough funding to complete the project.

Based on the Land Bank’s disposition policies, staff recommend sale to Long Mai subject to an enforcement mortgage to be discharged once the proposed renovations are completed and a second enforcement mortgage requiring that it remain owner occupied for five years.

129 Spring Street Purchase Offers			
Applicant	Shkurte Jahiu	Steven Oduro	Long Mai
Offer	\$15,000	\$15,200	\$10,900
Plan	Renovate for Rental	Renovate for Rental	Renovate for Owner-Occupancy
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications	Applicant has agreed to mandatory renovation specifications	Applicant has agreed to mandatory renovation specifications

10) 327 Kenwick Dr. – Vacant Single-Family Property

Date Acquired: 05/31/2018	Listed 07/16/2018
Current List Price: \$34,900	Days on Market: 51 days
Original List Price: \$54,900	Land Bank’s Minimum Renovation Est: \$56,257.00

327 Kenwick Dr. is a three-bedroom one-bath single-family raised ranch property located in Court-Woodlawn. The property is in the Home Ownership Choice Program and will require major renovations. The Land Bank received one qualified offer for this property. Bul Bul Waberi is a City employee that works for the water department. Mr. Waberi will owner occupy the property as his primary residence. Mr. Waberi has some experience doing minor renovations. Because of the scope of work needed to renovate the house, he plans to hire a General Contractor to do all the work required. Mr. Waberi does have the funding needed to complete the project.

Based on the Land Bank’s disposition policy, staff recommend sale to Mr. Bul Bul Waberi subject to an enforcement mortgage to be discharged once the proposed renovations are completed and a second enforcement mortgage for the discount amount requiring he occupy the property as his primary residence for five years.

327 Kenwick Dr. Purchase Offer	
Applicant	Bul Bul Waberi
Offer	\$17,450 (Public Employee Discount = \$34,900 offer)
Plan	Renovate to Owner Occupy
Notes/ Recommendations	Applicant has agreed to mandatory renovation specifications

11) 1847-49 Bellevue Ave. – Buildable Vacant Lot

Date Acquired: 3/29/18
Dimensions: 49’ x 132’

The Land Bank acquired this property in late-March. The City of Syracuse demolished it shortly after we took title, at no cost to the Land Bank, as it had recently caught fire. The adjacent property owners wish to split it down the middle

"Schedule A"

and merge each ½ with their adjacent property. They will split the cost of the resubdivision map. We recommend sale of ½ to each contingent upon their merging with their adjacent property.

1847-49 Bellevue Ave. Purchase Offers		
Applicant	Edward Truax	Noel Management Capital, LLC
Offer	\$151	\$976
Plan	Merge with Adjacent Property	Merge with Adjacent Property

12) 128-30 Baker Ave – Buildable Vacant Lot

Date Acquired: 8/30/18

Dimensions: 45' by 126'

The Land Bank acquired this property at the end of August. We previously sold 134 Baker Ave to Home HeadQuarters, which they renovated using AG funds in partnership with the Land Bank. The homeowner who purchased this house also purchased a side lot at 134 Baker Ave. She would also like to purchase this side lot at 128-30 Baker Ave. She plans on fencing the whole area in for a large yard. The property on the other side is adjacent to another seizable lot that could be merged with their lot at some point in the future. Based on the Land Bank's disposition policies staff recommend sale to Denise Welch on the condition that she merge the lot with her adjacent property.

128-30 Baker Ave. Purchase Offer	
Applicant	Denise Welch
Offer	\$151
Plan	Merge with Adjacent Property

13) 412-14 Craddock St. – Buildable Vacant Lot

Date Acquired: 6/28/18

Dimensions: 51' by 84'

JHS Realty owns a single-family rental home next door at 410 Craddock Street. Due to the location and topography they are the only logical buyer of the lot. Buyer states that they plan to install a driveway for their tenants next door if they are able to do so (possible issues with the slope) and to fence the property. Based on the Land Bank's disposition policies staff recommend sale to JHS Realty, LLC on the condition that they merge the lot with their adjacent property.

412-14 Craddock St. Purchase Offer	
Applicant	JHS Realty, LLC
Offer	\$976
Plan	Merge with Adjacent Property