

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, 2019 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
Michael LaFlair
Julie Cerio, Secretary
El-Java Abdul-Qadir

EXCUSED:

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn Wright Executive Director

The following resolution was offered by Julie Cerio, seconded by Mike LaFlair, to wit:

Resolution No.: 3 of 2019

**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>
Michael LaFlair	VOTING	<u>Yes</u>
Julie Cerio	VOTING	<u>Yes</u>
El-Java Abdul-Qadir	VOTING	<u>Yes</u>

The foregoing Resolution was thereupon declared and duly adopted.

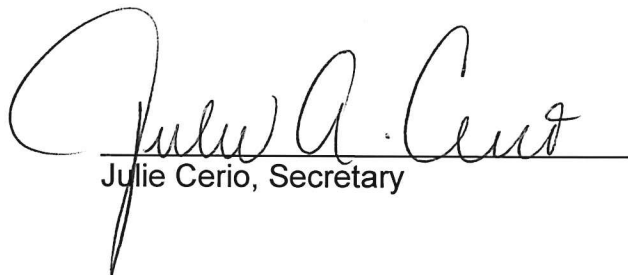
STATE OF NEW YORK)
COUNTY OF ONONADAGA) ss.:

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, 2019 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 19th day of February, 2019.


Julie Cerio, Secretary



January 16, 2019 Sales Summary

1) 100 Bungalow Terrace – Vacant Single-Family Property

Date Acquired: 05/31/2018

Listed: 12/11/2018

Current List Price: \$49,900

Days on Market: 23 days

Original List Price: \$49,900

Land Bank's Minimum Renovation Est: \$29,852.00

100 Bungalow Terrace is a four-bedroom, one-bathroom home located in Strathmore. This property needs major renovations and is in our Home Ownership Choice program. The Land Bank received one qualified offer for this property. Mr. Brian Rushing intends to occupy this property as his primary residence. Mr. Rushing is a Syracuse City Fireman and is eligible for the Land Bank's Public Employee Discount Program. Mr. Rushing has no experience with doing renovations so he plans to use a local contractor Top Priority Construction to complete the renovations. Based on the mortgage pre-approval letter submitted, he has the necessary funding to purchase the property as well as the necessary funds for the renovations.

Based on the Land Bank's disposition policies, staff recommend sale to Mr. Brian Rushing subject to an enforcement mortgage to be discharged once the proposed renovations are completed and a residency enforcement mortgage requiring he occupy the home as his primary residence for five years.

100 Bungalow Terrace Purchase Offer	
Applicant	Brian Rushing
Offer	\$29,900 Public Employee Discount = \$49,900
Plan	Renovate to Owner-Occupy

2) 302-04 Gere Ave. – Vacant Two-Family Property

Date Acquired: 07/31/2018

List Date: 09/13/2018

Current List Price: \$9,900

Days on Market: 112 days

Original List Price: \$9,900

Land Bank's Minimum Renovation Est: \$49,751.00

302-04 Ave. is a six-bedroom, two-bath, three-family home located in the Far Westside neighborhood. As a three-family it is an illegal use and our spec requires it be converted to a two-family. This property needs major renovations and the Land Bank has received one qualified offer to purchase. Ms. Laura Case currently lives in California. However, she is currently in the process of relocating back to Syracuse. Mrs. Case and her husband are from Syracuse and have previously renovated and sold a two-family property that they purchased, lived in and sold prior to relocating to California for employment opportunities. Mrs. Case has enough funds available to complete the project. The buyer will do some of the work and a contractor will do anything outside of their experience. The buyer plans to go beyond the mandatory renovations set by the Land Bank based on the narrative of experience that the buyer submitted. Mrs. Case and her husband have not decided if they will live in the property once the renovations are complete. However, they have submitted a detailed management plan to show if they do decide to rent out one or both units.

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

"Schedule A"

302-04 Gere Ave. Purchase Offer	
Applicant	Laura Case
Offer	\$9,900
Plan	Renovate to Owner-Occupy or for Rental

3) 338 Whittier Ave. – Vacant Single-Family Property

Date Acquired: 08/30/2018

Listed: 11/15/2018

Current List Price: \$5,000

Days on Market: 49 days

Original List Price: \$5,000

Land Bank's Minimum Renovation Est: \$76,539

338 Whittier Ave is a three-bedroom, one-bath home located in Tipp Hill. This property has been gutted down to the studs and will require major renovations. The property is currently in the Home Ownership Choice program and the Land Bank has received one qualified offer to purchase. Ms. Miriam E. Perez will purchase the property as her primary residence. She is currently living in Brooklyn, NY, but plans on relocating back to Syracuse. Ms. Perez is a former mortgage banker with specialty in renovation financing. She is currently a self-employed real estate investor and property manager. Ms. Perez currently owns several rental properties in Syracuse and will stay in one of the properties, once she purchases this one so that she can be onsite throughout the renovation process. Ms. Perez submitted a detailed plan for her renovations and shows the necessary funding to complete the project.

Based on the Land Bank's disposition policies, staff recommend sale to Miriam E. Perez subject to an enforcement mortgage to be discharged once the proposed renovations are completed and a residency enforcement mortgage requiring she occupy the home as her primary residence for five years.

338 Whittier Ave. Purchase Offer	
Applicant	Miriam E. Perez
Offer	\$5,000
Plan	Renovate to Owner-Occupy

4) 186-88 W. Ostrander Ave. – Vacant Two-Family Property

Date Acquired: 10/03/2016

Listed: 08/28/2017

Current List Price: \$3,500

Days on Market: 504 days

Original List Price: \$3,500

Land Bank's Minimum Renovation Est: \$54,942.00

186-188 W. Ostrander Ave is a six-bedroom, two-bath, two-unit property located in Brighton. This property was been listed for more than a year and needs major renovations. The Land Bank received one qualified offer to purchase. Mr. Emery Kinsey submitted and offer to purchase the property to use as a rental. Mr. Kinsey has experience with major construction work. He works full time with his uncle Kenneth Kinsey, who owns and operates TKTD General Contracting Inc. Emery Kinsey and his uncle Ken Kinsey will do a lot of the work themselves, however as required, Mr. Kinsey has submitted estimates from licensed contractors for the work requires permits to be pulled by licensed tradespeople. Mr. Kinsey has submitted a detailed management plan and the necessary funding to complete the project.

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

186-188 W. Ostrander Ave. Purchase Offer	
Applicant	Emery Kinsey
Offer	\$3,500
Plan	Renovate for Rental

“Schedule A”

5) 164-166 Mildred Ave. – Vacant Two-Family Property

Date Acquired: 10/30/2018

Listed: 12/14/2018

Current List Price: \$3,500

Days on Market: 20 days

Original List Price: \$3,500

Land Bank’s Minimum Renovation Est: \$99,170.00

164-166 Mildred Ave. is a four-bedroom, two-bath, two-unit property located in Eastwood. This property needs major renovations and will require substantial renovations to the foundation, which is in very bad condition. The Land Bank received one qualified offer for this property. Mr. Stefan Kalpakhtchiev will purchase the property to use as a rental. Mr. Kalpakhtchiev currently owns several properties within a six-mile radius of 164-66 Mildred including the property next door at 160-62 Mildred Ave. Mr. Kalpakhtchiev is a general contractor by trade with a specialty in masonry work. A detailed management and marketing plan has been submitted along with the necessary proof of funding needed to complete the required renovations.

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

164-166 Mildred Ave. Purchase Offer	
Applicant	Stefan Kalpakhtchiev
Offer	\$3,500
Plan	Renovate for Rental

6) 433 Ellis Street – Vacant Single-Family Property

Date Acquired: 07/31/2018

Listed: 11/06/2018

Current List Price: \$9,900

Days on Market: 58 days

Original List Price: \$9,900

Land Bank’s Minimum Renovation Est: \$70,900

433 Ellis St is a three-bedroom, one-bath home located in Salt Springs. This property is in our Home Ownership Choice Program and will require major renovations, especially to the foundation of the property. The Land Bank has received one qualified offer to purchase this property. Ahmed Alhajaj will purchase this property as his primary residence. Mr. Alhajaj has several years of experience renovating properties, including framing and sheetrock, refinishing floors, minor electrical, kitchen and bathroom renovations, etc. He currently owns another property at 218 Seeley Rd. that he is renting out for additional income. Mr. Alhaja has submitted the necessary funds required to complete the project. Most of the work will be done himself and anything outside the scope of his experience will be completed by licensed contractors.

Based on the Land Bank’s disposition policies, staff recommend sale to Ahmed Alhajaj subject to an enforcement mortgage to be discharged once the proposed renovations are completed and a residency enforcement mortgage requiring he occupy the home as his primary residence for five years.

433 Ellis St. Purchase Offer	
Applicant	Ahmed Alhajaj
Offer	\$10,000
Plan	Renovate to Owner-Occupy

7) 230 W. Pleasant Ave. – Buildable Vacant Lot

Date Acquired: 06/30/2016

Dimensions: 49.5' x 123'

The Land Bank demolished a house here on 10/31/18 using 2018-19 City funds. Owner-occupants on either side wish to split the lot and they will split the cost of the resub map required for the City to approve the lot line adjustment.

“Schedule A”

Based on the Land Bank’s disposition policies, staff recommend sale of ½ to Markland Lynch and ½ to Laceyia Murray for \$151 each contingent upon them combining their piece with their adjacent property.

230 W. Pleasant Ave. Purchase Offer		
Applicant	Markland Lynch, Jr.	Laceyia Murray
Offer	\$151	\$151

8) 222 Hunt Ave. – Non-buildable Vacant Lot

Date Acquired: 11/29/2018

Dimensions: 33’ x 140’

This lot was offered to both neighbors and only Leona H. Jones, an owner-occupant next door wanted to buy it. Based on the Land Bank’s disposition policies, staff recommend sale to Leona H. Jones contingent upon her merging the lot with her adjacent property.

222 Hunt Ave. Purchase Offer	
Applicant	Leona H. Jones
Offer	\$151

9) 172 W. Matson Ave. – Buildable Vacant Lot

Date Acquired: 11/29/2018

Dimensions: 40’ x 136’

This was offered to both neighbors. Only Christine H. Capria, an owner-occupant next door, wanted to buy it. Based on the Land Bank’s disposition policies, staff recommend sale to Christine H. Capria, contingent upon her merging the lot with her adjacent property.

172 W. Matson Ave. Purchase Offer	
Applicant	Christine H. Capria
Offer	\$151

10) 200 Van Rensselaer – Nonbuildable Vacant Lot

Date Acquired: 1/29/2016

Dimensions: 45’ x 68’

Since this lot is on a corner and faces Van Rensselaer there is only one logical buyer. This potential buyer has recently renovated the two-family next door as a rental property and owns other investment properties in the neighborhood. Their offer is contingent upon us first demolishing this structure. This property has been on the Land Bank’s demolition list since we acquired it in early 2016 and we anticipate that we can use CRI funds to demolish it in 2019. Based on the Land Bank’s disposition policies, staff recommend sale to PL Syracuse, LLC contingent upon them merging the lot with their adjacent property.

200 Van Rensselaer Purchase Offer	
Applicant	PL Syracuse, LLC
Offer	\$976