

March 19, 2019

To the Members of Management of
Greater Syracuse Property Development Corporation
d/b/a Greater Syracuse Land Bank:

In planning and performing our audit of the basic financial statements of Greater Syracuse Property Development Corporation d/b/a Greater Syracuse Land Bank (the Corporation) as of and for the year ended December 31, 2018, we considered the Corporation's internal control in order to determine our auditing procedures for the purpose of expressing an opinion on the basic financial statements and not to provide assurance on the internal control.

During our audit, we became aware of matters that are opportunities for strengthening internal controls and operating efficiency. This letter does not affect our report dated March 19, 2019 on the basic financial statements of the Corporation.

We have already discussed these comments with various Corporation personnel, and we will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations.

This letter is intended solely for the information and use of the Board of the Corporation and management, and is not intended to be and should not be used by anyone other than these specified parties.

432 North Franklin Street, #60
Syracuse, New York 13204
p (315) 476-4004
f (315) 254-2384

www.bonadio.com

1. Observation:

Quarterly reports required under the 2018-2019 Funding agreement with the City of Syracuse, New York, were not submitted by the deadlines.

Recommendation:

We recommend that the Corporation review its processes for identifying and completing reports required under funding agreements to ensure these are prepared and submitted in accordance with due dates.