

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 June 18, 2019 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
Michael LaFlair, Treasurer
Julie Cerio, Secretary

EXCUSED:

Patrick Hogan
El-Java Abdul-Qadir

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn Wright	Executive Director
John Sidd	General Counsel

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

Resolution No.: 20 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>
Patrick Hogan	VOTING	<u>Excused</u>
Mike LaFlair	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 June 18, 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 16th day of July, 2019.


Julie Cerio, Secretary

“Schedule A”



June 18, 2019 Sales Summary

1) 913 Butternut Street – Vacant Mixed-Use Property

Date Acquired: 10/30/2018 Listed 04/25/2019
 Current List Price: \$22,500 Days on Market: 40 days
 Original List Price: \$22,500 Land Bank's Minimum Renovation Est: \$41,908

913 Butternut Street is a mixed-use property that used to have a restaurant on the ground floor and two apartments upstairs. Aung K Win owns properties in Utica where he manages rentals and Asian markets and his family here in Syracuse would manage this project for him. He plans to operate it as a small grocery/market.

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

913 Butternut Street Purchase Offer	
Applicant	Aung K Win
Offer	\$25,000
Plan	Renovate to Occupy with his own Business

2) 361 Wadsworth Ave. – Vacant Single-Family Property

Date Acquired: 8/30/2018 Listed 04/25/2019
 Current List Price: \$24,900 Days on Market: 40 days
 Original List Price: \$24,900 Land Bank's Minimum Renovation Est: \$28,220

361 Wadsworth Ave was recently occupied and only needs a moderate amount of renovations. It is listed in our Home Ownership Choice program. Michael G. Bianchi has renovated and flipped homes before, although not through the Land Bank. He would finance the purchase and renovations and his son, Michael C. Bianchi, would live there with his children. 915 Development, LLC has purchased and flipped Land Bank homes in the past and done very good quality work.

Based on the Land Bank's disposition policies, staff recommend sale to Michael G. and Michael C. Bianchi subject to an enforcement mortgage to be discharged once the proposed renovations are completed and another enforcement mortgage requiring that the home remain owner-occupied for five years.

361 Wadsworth Ave Purchase Offers		
Applicant	Michael G. and Michael C. Bianchi	915 Development, LLC
Offer	\$32,000	\$24,900
Plan	Renovate to Owner-Occupy	Renovate to Re-sell to an Owner-Occupant

“Schedule A”

3) 352 Chestnut Street (N. Syracuse) – Vacant Single-Family Property

Date Acquired: 3/12/2018 Listed 5/3/2019
Current List Price: \$19,900 Days on Market: 32 days
Original List Price: \$19,900 Land Bank’s Minimum Renovation Est: \$26,660

352 Chestnut Street is a single-family home that was occupied in substandard condition at the time of foreclosure. We acquired it in March 2018 via County tax-foreclosure and it took a very long time to get the former occupants relocated due to a disability that made it difficult for them to find alternative housing, but relocation was necessary given the condition of this building. It was listed for just over a month in our Home Ownership Choice program.

This applicant, Mark Rioux, plans to renovate the house and re-sell to his daughter for her to owner-occupy. He plans to exceed our scope of work. He has extensive experience renovating and reselling homes and has an HVAC business.

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

352 Chestnut Street Purchase Offer	
Applicant	Mark Rioux
Offer	\$20,001
Plan	Renovate to Re-sell to an Owner-Occupant

4) 907 Myrtle Ave. – Vacant Single-Family Property

Date Acquired: 10/30/2018 Listed 02/25/2019
Current List Price: \$24,900 Days on Market: 99 days
Original List Price: \$24,900 Land Bank’s Minimum Renovation Est: \$38,258

907 Myrtle Ave is in the City of Syracuse and 907 Myrtle Street is in the Village of Solvay. The municipal boundary line runs through the middle of the house and so it appears to be one property, but is actually on two tax-parcels. We had to wait for the City to foreclose on ½ and the County to foreclose on the other ½ so that we could market the whole thing for sale together. County portion was foreclosed 2/6/18 and City portion was foreclosed 10/30/18.

Meghan and Jeffrey Cole own their own home in Liverpool and a three-unit rental in Syracuse. Jeff is a City of Syracuse firefighter and they have experience with home renovations. They would flip 907 Myrtle to an owner-occupant.

Based on the Land Bank’s disposition policies, staff recommend sale to Meghan and Jeffrey Cole subject to an enforcement mortgage to be discharged once the proposed renovations are completed and an owner-occupant buyer is under contract.

907 Myrtle Ave/Street Purchase Offer	
Applicant	Meghan and Jeffrey Cole
Offer	\$9,900
Plan	Renovate to Re-sell to an Owner-Occupant

5) 237-39 W. Borden Ave. – Vacant Two-Family Property

Date Acquired: 3/29/2018	Listed 02/28/2019
Current List Price: \$9,900	Days on Market: 96 days
Original List Price: \$9,900	Land Bank's Minimum Renovation Est: \$73,076

This two-family property was occupied by the former owner at the time of foreclosure who did not have the financial wherewithal to pay off the back taxes or stay current on the taxes going forward. It took quite a while to get it vacated and get it on the market.

These buyers are retiring and moving to Syracuse to be nearer to family. Their niece, Iesha Eversly, will help to manage the renovation. Ms. Eversly her husband purchased a home on W. Kennedy from the Land Bank, her mother purchased a home on the 100 block of W. Borden, and her sister purchased a Land Bank home on W. Beard Ave. and Ms. Eversly has helped to manage the renovations of all three. She has built up extensive connections with local contractors and her understanding of construction lending and is now prepared to help her aunt manage this renovation project. They are pre-approved for a 203k mortgage to cover the renovation cost and intend to convert the home to a single-family house, which they will occupy as their primary residence.

Based on the Land Bank's disposition policies, staff recommend sale to Bertrand Vialva and Wynell Yorrick-Vialva subject to an enforcement mortgage to be discharged once the proposed renovations are completed.

237-39 W. Borden Ave. Purchase Offer	
Applicant	Bertrand Vialva and Wynell Yorrick-Vialva
Offer	\$9,900
Plan	Renovate to Owner-Occupy

6) 230 Seneca Street – Vacant Single-Family Property

Date Acquired: 11/29/2018	Listed 4/30/2019
Current List Price: \$8,900	Days on Market: 35 days
Original List Price: \$8,900	Land Bank's Minimum Renovation Est: \$21,010

This small single-family home is located in the Near Westside Neighborhood. This applicant owns his own home, but this would be his first rental property. He has over 20 years in the construction trades and a good handle on the renovations that are needed. He plans to do much of the work himself and understands which permits need to be pulled by licensed tradespeople. He plans for this to be his first investment property, which he will operate as a rental.

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

230 Seneca St. Purchase Offer	
Applicant	Fredrick M. Garner
Offer	\$9,000
Plan	Renovate for Rental

7) 206 W. Pleasant Ave. – Vacant Single-Family Property

Date Acquired: 10/30/2018	Listed: 1/31/17
Current List Price: \$5,000	Days on Market: 854 days
Original List Price: \$9,900	Land Bank's Minimum Renovation Est: \$30,277

This single-family home was initially in our Home Ownership Choice program, but we were unable to find a buyer willing to owner-occupy the home. Mr. Ugoji is currently a Workforce Librarian at Beauchamp Library. He holds a masters of library science from SU and two library science degrees from universities in Nigeria. This would be his first rental property and he is financing the project through Home HeadQuarters. He is planning to flip and resell this house.

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

206 W. Pleasant Ave. Purchase Offer	
Applicant	Paschal Ugoji
Offer	\$5,000
Plan	Renovate for Resale

8) 2017 South Ave. – Vacant Two-Family Property

Date Acquired: 10/30/2018	Listed: 5/16/19
Current List Price: \$9,900	Days on Market: 19 days
Original List Price: \$9,900	Land Bank's Minimum Renovation Est: \$28,514

This vacant two-family property needs a moderate amount of renovations. Harold Blackmon and Trinisha Sanjurjo have submitted an offer to purchase the property with the intent of renovating the property for Mr. Blackmon to owner occupy the house. Ms. Sanjurjo previously purchased a property from the Land Bank located at 332-336 Furman Ave., which has discharged from the Land Bank and rented. Harold Blackmon is a city employee and he would like to purchase the property using the Public Employee Discount Program. Ms. Trinisha Sanjurjo is the niece of Mr. Blackmon and she will be providing the required proof of funds to purchase and to renovate. Although Ms. Sanjurjo will not be residing at the property, she will be listed on the deed of record after closing. They applied for 314 Atlantic in April and decided not to go through with the purchase because they discovered some foundation damage prior to closing that hadn't previously been apparent.

Based on the Land Bank's disposition policies, staff recommend sale to Harold Blackmon and Trinisha Sanjurjo subject to an enforcement mortgage to be discharged once the proposed renovations are completed and a second enforcement mortgage requiring the home be owner-occupied for five years.

2017 South Ave. Purchase Offer	
Applicant	Harold Blackmon and Trinisha Sanjurjo
Offer	\$4,950
Plan	Renovate for Owner-Occupancy

“Schedule A”

9) 205-07 Glenwood Ave – Buildable Vacant Lot

Date Acquired: 10/30/18

Dimensions: 45' x 120'

The Land Bank demolished a blighted three-family house here over the winter using City 2018-19 grant funds. There is a narrow right-of-way leading from Elmwood Park to Glenwood Ave on the west side of this lot and a rental property to the east. Tim Rudd (Syracuse Common Councilor At-Large) owns the adjacent rental property and wishes to buy this lot to combine with that property in order to expand the yard.

Based on the Land Bank’s disposition policies, staff recommend sale to Timothy M. Rudd, contingent upon him merging the lot with his adjacent property.

205-07 Glenwood Ave. Purchase Offer	
Applicant	Timothy M. Rudd
Offer	\$976