

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 17, 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
Patrick Hogan, Vice Chair

EXCUSED:

El-Java Abdul-Qadir

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn Wright	Executive Director
John Sidd	General Counsel

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

Resolution No.: 33 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>Yes</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 September 17, 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 November, 2019.



Julie Cerio, Secretary



September 17, 2019 Sales Summary

1) 120 Strand Place – Vacant Single-Family Property

Date Acquired: 05/31/2018 Listed: 09/13/2018
 Current List Price: \$5,900 Days on Market: 355 days
 Original List Price: \$7,900 Land Bank's Minimum Renovation Est: \$38,399

120 Strand Place is a single-family property on the Northside which needs major renovations. Sally Koundoul plans to use the property as a rental. This would be her first Land Bank purchase. However, she currently owns a rental property located at 108 Strand Place and two more properties that are located within area.

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

120 Strand Place Purchase Offer	
Applicant	Sally Koundoul
Offer	\$5,900
Plan	Renovate for Rental

2) 120 Hobart Ave. – Vacant Single-Family Property

Date Acquired: 05/31/2018 Listed: 02/26/2019
 Current List Price: \$12,900 Days on Market: 190 days
 Original List Price: \$16,900 Land Bank's Minimum Renovation Est: \$36,713

120 Hobart Ave. is a single-family property in Brighton listed in the Home Ownership Choice Program. It will need major renovations and structural work.

Paulmisha Allen intends to renovate and occupy the property as her primary residence. Ms. Allen has not purchased properties from the Land Bank before, however she has relatives who have purchased properties from the Land Bank in the past and they will assist with any renovations that do not require a license.

Based on the Land Bank's disposition policies, staff recommend sale to Paulmisha Allen 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.

120 Hobart Ave. Purchase Offer	
Applicant	Paulmisha Allen
Offer	\$12,950
Plan	Renovate to Owner-Occupy

"Schedule A"

3) 141 Kenmore Ave. – Vacant Single-Family Property

Date Acquired: 10/30/2018	Listed: 07/10/2019
Current List Price: \$5,000	Days on Market: 56 days
Original List Price: \$5,000	Land Bank's Minimum Renovation Est: \$24,392

141 Kenmore Ave. is a single-family property located in Brighton and needs major renovations. Eagle Hill Properties, LLC submitted an offer to purchase with the intent to renovate and operate the property as a rental. Kenneth Johnson, the sole member of Eagle Hill Properties, LLC purchased 205 W Beard Ave from the Land Bank, on which he has successfully discharged the enforcement mortgage. The majority of the renovations will be done by himself.

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

141 Kenmore Ave. Purchase Offer	
Applicant	Eagle Hill Properties, LLC
Offer	\$5,000
Plan	Renovate for Rental

4) 708 Turtle St. – Vacant Two-Family Property

Date Acquired: 04/11/2019	Listed: 08/15/2019
Current List Price: \$4,900	Days on Market: 20 days
Original List Price: \$4,900	Land Bank's Minimum Renovation Est: \$78,526

708 Turtle St. is a two-family property located in Washington Square and will require major renovations. Alfred Berisha plans to operate this property as rental. Mr. Berisha has never purchased a property from the Land Bank before. He intends to some of the work himself and all the major renovation work will be done by licensed contractors.

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

708 Turtle St. Rear Purchase Offer	
Applicant	Alfred Berisha
Offer	\$4,900
Plan	Renovate for Rental

5) 1114 W. Colvin St. – Vacant Two-Family Property

Date Acquired: 10/30/2018	Listed: 04/10/2019
Current List Price: \$10,900	Days on Market: 147 days
Original List Price: \$12,900	Land Bank's Minimum Renovation Est: \$36,103

1114 W. Colvin St. is a two-family property located in Elmwood and will require major renovations. Eagle Hill Properties, LLC wishes to purchase this property as a rental. The majority of the renovations will be done by Kenneth Johnson, the sole member of the LLC.

"Schedule A"

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

1114 W. Colvin St. Purchase Offer	
Applicant	Eagle Hill Properties, LLC
Offer	\$10,900
Plan	Renovate for Rental

6) 811 E. Division St. – Vacant Single-Family Property

Date Acquired: 02/27/2018 Listed: 8/15/19
 Current List Price: \$5,000 Days on Market: 20 days
 Original List Price: \$5,000 Land Bank's Minimum Renovation Est: \$52,373

811 E. Division St. is a single-family property located on the Northside and will require major renovations. Brian Nguyen submitted an offer to purchase with the intent to renovate to re-sell. Mr. Nguyen has purchased properties from the Land Bank in the past, doing high quality work, and will do the majority of the renovations himself.

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

811 E. Division St. Purchase Offer	
Applicant	Brian Nguyen
Offer	\$5,000
Plan	Renovate for Re-Sell

7) 913 Butternut St. – Vacant Mixed-Use Property

Date Acquired: 10/30/2018 Listed: 04/25/2019; off market 6/5/19; re-listed 8/22/19
 Current List Price: \$22,500 Days on Market: 13 days most recently
 Original List Price: \$22,500 Land Bank's Minimum Renovation Est: \$41,908

913 Butternut St. is a mixed-use commercial and residential property located on the Northside and will require major renovations. There are two residential units and one commercial unit at this location. The Land Bank received and accepted an offer previously. However, that buyer back out. The property was re-listed last month for sale.

Mohamed Mahmoud has submitted an offer to purchase this property as his primary residence. His plan is to occupy the larger second floor unit and rent out the first floor one bedroom apartment and commercial space together. Mr. Mahmoud currently owns rental properties in the area and will do the majority of the renovations himself.

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

"Schedule A"

913 Butternut St. Purchase Offer	
Applicant	Mohamed Mahmoud
Offer	\$22,500
Plan	Renovate to Owner-Occupy

8) 714-16 Summit Ave – Buildable Vacant Lot

Date Acquired: 8/4/2014

Dimensions: 40' x 132'

Della Smith is the owner-occupant of the single-family home at 712 Summit Ave. The Land Bank has been leasing the adjacent vacant lot at 714-16 Summit Ave to her since the summer of 2015. She would like to finally acquire the property, expand her yard and beautify her property. Based on the Land Bank's disposition policies, staff recommends sale to Della Smith contingent upon her resubdividing and combining the lot with her adjacent property.

714-16 Summit Ave. Purchase Offer	
Applicant	Della Smith
Offer	\$151

9) 247 Richmond – Non-Buildable Vacant Lot

Date Acquired: 3/31/2016

Dimensions: 33' x 144.4'

247 Richmond was demolished in September using AG funds. Jim Piazza is an investor-owner of the property next door at 251-53 Richmond Ave and would like to purchase the lot after demolition. Based on the Land Bank's disposition policies, staff recommends sale to James Piazza contingent upon him resubdividing and combining the lot with his adjacent property.

714-16 Summit Ave. Purchase Offer	
Applicant	James Piazza
Offer	\$976