

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 December 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 Julie Cerio, seconded by Mike LaFlair, to wit:

Resolution No.: 37 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>No</u>
Mike LaFlair	VOTING	<u>Yes</u>
Julie Cerio	VOTING	<u>Yes</u>
El-Java Abdul-Qadir	VOTING	<u>Absent</u>

The foregoing Resolution was thereupon declared and duly adopted.

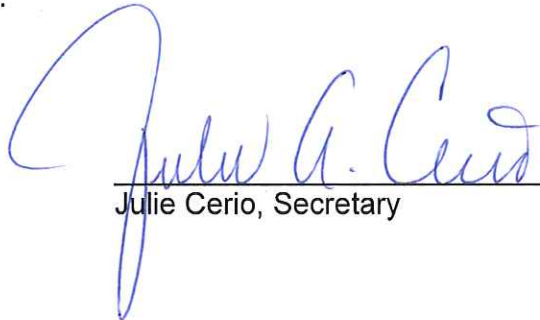
STATE OF NEW YORK)
COUNTY OF ONONADAGA) ss.:

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 December 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 22nd day of January, 2020.



Julie Cerio, Secretary



December 17, 2019 Sales Summary

1) 165 Hope Ave. – Vacant Single-Family Property

Date Acquired: 10/30/2018	Listed: 04/05/19
Current List Price: \$7,900	Days on Market: 240 days
Original List Price: \$9,900	Land Bank’s Minimum Renovation Est: \$29,605

165 Hope Ave. is a two-bedroom, single-family home in the Brighton neighborhood of the Southside. This property has been difficult to sell as it is only two bedrooms. This property is in the Home Ownership Choice Program.

Eustacius Donai is a contractor who purchased and successfully renovated his primary residence on Midland Ave. from the Land Bank approximately two years ago. He plans to purchase 165 Hope Ave. to renovate and resell to an owner-occupant. His son is also a contractor and will assist him with this project.

Based on the Land Bank’s disposition policies, staff recommend sale to Eustacius Donai, subject to an enforcement mortgage to be discharged once the proposed renovations are completed and the property is resold to an owner-occupant.

165 Hope Ave. Purchase Offer	
Applicant	Eustacius Donai
Offer	\$7,900
Plan	Renovate to Resell to Owner-Occupant

2) 906 Park Ave. – Vacant Mixed-use Property

Date Acquired: 09/26/2019	Listed: 10/14/2019
Current List Price: \$29,900	Days on Market: 49
Original List Price: \$29,900	Land Bank’s Minimum Renovation Est: Buyer to Provide

906 Park Ave. is a mixed-use building in the Park Ave. Neighborhood on the Westside. The first floor has two small commercial units and a one-bedroom apartment in the rear. There is an additional residential unit upstairs. This property has significant water damage throughout the structure. The Land Bank is not dictating how this property must be renovated (since buyers could use for office, retail, restaurant, etc. as permitted by zoning) and is requiring the buyer to provide a renovation plan.

Miriam Perez of CNY Havens, LLC is a private investor who has owned property in Syracuse for over 13 years, and has just moved to Syracuse full-time from Brooklyn. She has 23 years of experience in mortgage banking and 10 years as an Owner’s Representative for small- and large-scale residential renovation projects. Ms. Perez intends to renovate the property to locate her office in the commercial space and rent out the other two residential units. She and her contractor have provided a scope of work for these renovations.

"Schedule A"

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

906 Park Ave. Purchase Offer	
Applicant	CNY Havens, LLC
Offer	\$29,900
Plan	Renovate to occupy office space and rental

3) 1002 Park St. – Vacant Single-Family Property

Date Acquired: 04/27/2016	Listed: 09/10/2019
Current List Price: \$9,900	Days on Market: 83 days
Original List Price: \$9,900	Land Bank's Minimum Renovation Est: \$13,152

1002 Park St. is a single-family home on the Northside, it sits close to the road at a busy intersection and has no yard space. This home has been marketed as a possible package with 1102 Park St. This property is not in the Home Ownership Choice Program.

Morris Friedman of 121 Temple, LLC is an experienced real estate investor who lives in Brooklyn. He hopes to purchase a large portfolio of single-family homes in Syracuse to rent. He intends to purchase this property along with 1102 Park St. and has already identified a local property manager. This is his first purchase from the Land Bank and therefore will not be able to purchase any more properties until these two have been successfully renovated. We think starting with these two is reasonable because they are relatively small houses.

Based on the Land Bank's disposition policies, staff recommend sale to 121 Temple, LLC subject to an enforcement mortgage to be discharged once the proposed renovations are completed.

1002 Park St. Purchase Offer	
Applicant	121 Temple, LLC
Offer	\$9,900
Plan	Renovate to use as Rental

4) 1102 Park St. – Vacant Single-Family Property

Date Acquired: 07/31/2018	Listed: 09/26/2019
Current List Price: \$5,000	Days on Market: 67 days
Original List Price: \$5,000	Land Bank's Minimum Renovation Est: \$35,175

1102 Park St. is a two-bedroom, single-family property with no driveway located on the Northside. It has been marketed as a possible package with 1002 Park St. This property is not in the Home Ownership Choice Program.

Morris Friedman of 121 Temple, LLC is an experienced real estate investor who lives in Brooklyn. He hopes to purchase a large portfolio of single-family homes in Syracuse to rent. He intends to purchase this property along with 1002 Park St. and has already identified a local property manager. This is his first purchase from

the Land Bank and therefore will not be able to purchase any more properties until these two have been successfully renovated.

Based on the Land Bank's disposition policies, staff recommend sale to 121 Temple, LLC subject to an enforcement mortgage to be discharged once the proposed renovations are completed.

1102 Park St. Purchase Offer	
Applicant	121 Temple, LLC
Offer	\$5,000
Plan	Renovate to use as Rental

5) 441 Shonnard St. – Non-Buildable Vacant Lot

Date Acquired: 7/24/2019

Dimensions: 33' x 132'

The City demolished a dilapidated house at 441 Shonnard St. and conveyed the lot to the Land Bank in July of 2019. Ammar-Hadi Mahmood is an owner-occupant at 439 Shonnard Street and would like to acquire the lot to fence it in for landscaping and play space for his children.

Based on the Land Bank's disposition policies, staff recommends sale of the lot to Ammar-Hadi Mahmood, contingent upon him resubdividing and combining the lot with his adjacent property.

441 Shonnard St.	
Applicant	Ammar-Hadi Mahmood
Offer	\$151.00

6) 1022-24 Belden Ave. W. – Buildable Vacant Lot

Date Acquired: 08/04/2014

Dimensions: 42.2' x 100'

The Land Bank demolished a dilapidated two-family house at 1022-24 Belden Ave W in the fall of 2019 using Attorney General funding. Peter Panek owner-occupies the residence next door and wishes to purchase half of the vacant lot for additional greenspace and perhaps a garage in the future. The other adjacent neighbor, Edmund L. Panek, owns the auto repair shop at 1010 West Belden Ave. & Sand Street. He would like to use the other half of the lot as greenspace for his employees' use. All three properties are located in an Industrial, Class A zoning district.

Based on the Land Bank's disposition policies, staff recommend sale of half of the lot to Peter Panek and half of the lot to Edmund L. Panek contingent upon them resubdividing and combining their half of the lot with their adjacent property.

1022-24 Belden Ave. W. Purchase Offer		
Applicant	Peter Panek	Edmund L. Panek
Offer	\$151	\$976