



To: Board of Directors; Greater Syracuse Property Development Corporation
John Sidd

From: Katelyn Wright

Date: November 13, 2020

Re: Board of Directors Meeting – November 17, 2020

The Greater Syracuse Property Development Corporation will hold a regular meeting of the Board of Directors on **Tuesday, November 17, 2020 at 8:00 A.M.** via Zoom.

<https://zoom.us/j/91016589461?pwd=VVVwQjhTYWkvNGU3T2N4YTYvSTZWZz09>

Meeting ID: 910 1658 9461

Passcode: 946898

I. Call to order

II. Roll Call

III. Proof of Notice

IV. Minutes

October 20, 2020

V. Executive Summary & Financial Statements

VI. New Business

- A. Election of Officers and Filling Committee Vacancies
- B. Authorize the Sale of multiple properties
- C. 419 Pacific – amend terms of sale
- D. National Grid Access Agreement

VII. Discussion

- A. Enforcement of overdue development enforcement mortgages – updates

VIII. Adjournment



PLEASE POST

PLEASE POST

PLEASE POST

PUBLIC MEETING NOTICE

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION

HAS SCHEDULED A REGULAR MEETING OF THE BOARD OF DIRECTORS

FOR

8:00 AM Tuesday, November 17, 2020

Via Video Conference

Join Zoom Meeting:

<https://zoom.us/j/91016589461?pwd=VVVwQjhTYWkvNGU3T2N4YTYvSTZWZz09>

Meeting ID: 910 1658 9461

Passcode: 946898

For more information, please contact Katelyn Wright at 315-422-2301 or
kwright@syracuselandbank.org

**GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION
CERTIFICATE REGARDING NO CONFLICT OF INTEREST**

MEETING DATE: November 17, 2020

The Greater Syracuse Property Development Corporation (the “GSPDC”) has this day considered numerous business items (each a “Transaction”) including, but not limited to, the sale of real or personal property to, undertaking projects with or on behalf of, and entering contracts with, certain individuals and business entities (each a “Stakeholder”).

I, the undersigned director, officer or employee of GSPDC, **DO HEREBY CERTIFY**, as follows:

1. I do not have any interest with regard to any Transaction which would cause the Transaction to be deemed a “related party transaction” (as defined in Section 102[a][24] of the New York Not-For-Profit Corporation Law), and no Relative (as defined in Section 102[a][22] of the New York Not-For-Profit Corporation Law) of mine or entity in which I have an ownership or beneficial interest has any such interest.
A “related party” as defined under Section 102(a)(23) of the New York Not-For-Profit Corporation Law means: (a) any director, officer or key employee of the GSPDC or any affiliate of the GSPDC; (b) any relative of any director, officer or key employee of the GSPDC or any affiliate of the GSPDC; or (c) any entity in which any individual described in clauses (a) and (b) above has a thirty-five percent or greater ownership or beneficial interest or, in the case of a partnership or professional corporation, a direct or indirect ownership interest in excess of five percent.
A “related party transaction” as defined under Section 102(a)(24) of the New York Not-For-Profit Corporation Law means any transaction, agreement or any other arrangement in which a related party has a financial interest and in which the GSPDC or any affiliate of the GSPDC is a participant.
2. I do not have any interest in, or relationship with, any Stakeholder which would violate the GSPDC’s Code of Ethics, Section 1614 of the New York Not-for-Profit Corporation Law, Sections 73 or 74 of the New York Public Officers Law, or Section 4.15 of the Intermunicipal Agreement between Onondaga County and the City of Syracuse dated March 27, 2012 or which would create a potential conflict of interest as defined pursuant to Article VIII of the Bylaws of the GSPDC.
3. The nature and extent of any interest I may have in any Stakeholder or Transaction is described in Exhibit A annexed hereto, such disclosure to be made a part of and set forth in the official minutes of the GSPDC.

BOARD OF DIRECTORS:

Jonathan Link Logan

Michael LaFlair

El-Java Williams Abdul-Qadir

Patrick Hogan

Nancy Quigg

STAFF:

Katelyn E. Wright

Luke Avery-Dougherty

Shannon Knickerbocker

David Rowe

Joel Kaigler

Terri Luckett

Shavel Edwards

Daniel Stazzone

Kevin Cook



Minutes
Greater Syracuse Property Development Corporation
Regular Meeting of the Board of Directors
8:00 AM Tuesday, October 20, 2020
431 E Fayette Street; Syracuse, NY 13202

Board Members Present: Vito Sciscioli, Patrick Hogan, Mike LaFlair

Board Members Absent: El Java Abdul Qadir, Julie Cerio

Others Present: Katelyn Wright, John Sidd, Luke Avery-Dougherty, Terri Luckett, Shavel Edwards, Shannon Knickerbocker, Jeanne Mitchell, Daniel Stazzone, Rich Puchalski, Joel Kaigler, David Rowe

I. Call to Order

Vito Sciscioli called the meeting to order at 8:02 AM.

II. Roll Call

Mr. Sciscioli noted that Pat Hogan, Mike LaFlair, and himself were present and Ms. Cerio and Mr. Abdul Qadir were absent.

III. Proof of Notice

Mr. Sciscioli confirmed that notice of the meeting had been properly posted.

IV. Minutes

Mike LaFlair moved to approve the minutes from September 15, 2020. Pat Hogan seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY VOTED TO APPROVE THE MINUTES FROM SEPTEMBER 15, 2020.**

V. Executive Summary & Financial Statements

Ms. Wright noted that financial statements through the end of August were attached for the board's review.

VI. New Business

A. Authorize the Sale of multiple properties

Mr. Sidd reminded the board that the Land Bank Act requires "a majority of the total board membership" to approve any sale of property, so since only three board members were present, any votes to sell property today would have to be unanimous.

Mr. Sciscioli noted that there were a large number of sales this month and asked if the board members had questions about any specific sales. Pat Hogan moved to authorize the Land Bank to sell multiple properties. Mike LaFlair seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION AUTHORIZING THE LAND BANK TO SELL MULTIPLE PROPERTIES.**

B. Authorize the Noncompetitive Sale of Multiple Properties

Ms. Wright explained that 204 Coral hadn't been advertised because it is a demolition candidate (due to foundation damage) but that they received an offer from a contractor well-suited to cost-effectively rehab the property and that his plan is to flip the house to an owner-occupant.

Vito Sciscioli suggested they vote on all three of these noncompetitive sales together as one item.

Ms. Wright explained that 110 Belle also had been categorized as a demolition candidate and not listed for sale. She explained that the building has a new roof, new windows, and new siding, but that the inside is covered with mold everywhere. She had Churchill Environmental inspect the house and they confirmed that it has not yet permeated the structural members so the house could be gutted and rehabbed, but that they hadn't listed it because it appeared that this would be cost prohibitive for most buyers. The next-door neighbor happens to be a contractor and wishes to renovate the house for his son.

Ms. Wright explained that 115 Beard Place has significant water damage in one corner of the house, but is otherwise structurally sound. It has not been listed for sale since it was considered a demolition, but they were recently approached by a young man who works in construction whose grandmother lives next door. Many members of his family are also in construction and they want to renovate this house for him to occupy as his primary residence. They are asking for a two-year enforcement mortgage in this case.

She also noted that they'd received an offer on 404 Merriman, which was also not listed due to foundation damage. The applicant's step-father is a contractor and he plans to renovate for her to occupy as her primary residence.

Mike LaFlair moved to authorize the Land Bank to sell 204 Coral, 110 Belle, 115 Beard Place, and 404 Merriman St per the terms outlined by Ms. Wright. Patrick Hogan seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION AUTHORIZING THE LAND BANK TO SELL MULTIPLE PROPERTIES NONCOMPETITIVELY.**

C. Authorize the Land Bank to Acquire Certain Properties from the City of Syracuse

Ms. Wright explained that the list attached includes seizable lots within the footprint around Tucker Missionary Baptist Church, which we discussed last month, City-owned rain gardens, a handful of lots for which we have interested purchasers, and 230 Woodland, which the Land Bank plans to merge with 226 to create a CRI Round 4.2 new construction site. Mike LaFlair moved to authorize the Land Bank to acquire multiple properties from the City of Syracuse. Pat Hogan seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION AUTHORIZING THE LAND BANK TO ACQUIRE MULTIPLE PROPERTIES FROM THE CITY OF SYRACUSE.**

D. Authorize the Land Bank to sell 143 Baker to HHQ for RNI/AG 4.2 new construction

Ms. Wright noted that this new construction project would utilize CRI Round 4.2 funding and enable the Land Bank to meet its required deliverables under this grant. Pat Hogan moved to authorize the Land Bank to sell 143 Baker to Home Headquarters. Mike LaFlair seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION AUTHORIZING THE LAND BANK TO SELL 143 BAKER TO HOME HEADQUARTERS FOR THE EW CONSTRUCTION OF AN RNI/CRI ROUND 4.2 HOME.**

E. 112 Hoefler request for driveway easement

Mr. Sidd explained that a neighboring property owner's driveway encroaches onto our property about 18" and that they are selling their home. Their buyer wishes to have this encroachment formalized via a easement.

Pat Hogan moved to authorize the Land Bank to grant the neighboring property owner an easement over 112 Hoefler. Mike LaFlair seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION AUTHORIZING THE LAND BANK GRANT THE NEIGHBORING PROEPTY OWNER AN EASEMENT OVER 112 HOEFLER.**

F. Amend terms of sale for 1800 Lodi to extend loan term from 15 to 20 years

Ms. Wright recapped this project, reminding the board that they've been working to renovate this three-unit property for about two years now using Neighbors for Neighborhoods grant funds. The board had agreed in September 2019 to hold the note on this sale. The grant funds are covering \$300,000 of the project costs and the remainder makes up Mr. Vinciguerr's purchase price – approximately \$95,000. The board had previously agreed to hold the note for 15 years at 7% APR so as to reduce his closing costs compared to what he'd pay a traditional lender. Mr. Vinciguerra has requested that they extend the term to 20 years to match the affordability period imposed on the property due to the grant funding used. Ms. Wright recommended that they grant this request and specify that there is no pre-payment penalty. Mike LaFlair moved to amend the terms of the note and mortgage as recommended by staff. Pat Hogan seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION AMENDING THE TERMS OF THE NOTE AND MORTGAGE FOR 1800 LODI.**

G. Authorize the Land Bank to enter into contracts for sidewalk snow removal

Ms. Wright noted that they'd received bids from four contractors for sidewalk snow removal – three that they have used in the past and one new one. She reminded the board that they like to engage multiple snow removal contractors so that they can quickly cover their entire inventory during a major snow event. She recommended that they contract with all four and explained how they plan to split up their inventory. Mike LaFlair moved to authorize the Land Bank to contract with four vendors for sidewalk snow removal. Patrick Hogan seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION AUTHORIZING THE LAND BANK TO CONTRACT WITH FOUR VENDORS FOR SIDEWALK SNOW REMOVAL.**

H. Authorize the Land Bank to enter into a contract for the demolition of 613 Catherine St

Ms. Wright explained that they are obligated to complete one more demolition this year with CRI 4.2 funding, that this house urgently needs to be demolished, and that there are only enough grant funds left to cover about half of the project cost. She explained that she's seeking the board's permission to use unrestricted cash for the remainder of this demolition since all other remaining demolition grant funds are otherwise allocated. She noted that they'd received three bids for this job and that she's recommending the contract with the lowest bidder, Crisafulli Trucking. Pat Hogan moved to authorize the Land Bank to contract with Crisafulli Trucking for the demolition of 613 Catherine Street. Mike LaFlair seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION AUTHORIZING THE LAND BANK TO CONTRACT WITH CRISAFULLI TRUCKING FOR THE DEMOLITION OF 613 CATHERINE ST.**

I. Amend 2020 Budget

Ms. Wright reminded the board that they have to submit a budget for 2021-24 to the Authorities Budget Office by 10/31 and that they typically amend their current year budget prior to working on the next year's budget so that they have a more accurate projection of their expected year-end fund balance to start with.

She explained that they are significantly reducing their projected sales revenue for the year noting that this was partly because they'd been shut down for several month unable to show properties, but that she actually expected them to sell more properties this year than last. She went on to explain that their average sales price per property was significantly lower than the previous year largely because they weren't getting any new inventory from the City to sell, noting that they'd only acquired approx. 25 properties from the City so far in 2020. Mr. Sciscioli volunteered to write a letter to the mayor explaining that if they City couldn't provide as much cash assistance as the Land Bank needs they ought to at least be providing more properties.

Pat Hogan moved to adopt the proposed 2020 budget amendment. Mike LaFlair seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION AMENDING THE 2020 BUDGET.**

J. Adopt 2021-24 Budget

Ms. Wright noted that unless significant changes are made to cut costs or secure more sustainable revenues, the Land Bank is on track to deplete its fund balance in early 2022.

Pat Hogan moved to adopt the proposed 2021-24 budget. Mike LaFlair seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION ADOPTIG THE 2021-24 BUDGET.**

VII. Discussion

Mike LaFlair asked about the two commercial properties they voted to sell in September and how things had worked out with the restrictive covenants. Mr. Sidd explained some of the factors that are being considered and said that he would follow up with Mike with some proposed language shortly.

Mr. LaFlair asked about enforcement of defaulted enforcement mortgages. Mr. Sidd noted that Ms. Wright has provided him with a list of defaulted enforcement mortgages and that their next step will be issuing Notices to Cure, which should be happening very soon.

VIII. Adjournment

Patrick Hogan moved to adjourn the meeting. Mike LaFlair seconded the motion. **ALL BOARD MEMBERS IN ATTENDANCE VOTED TO ADJOURN THE MEETING AT 8:31 AM.**



Executive Summary
November 17, 2020 Board of Directors Agenda

I. Executive Summary & Financial Statements

Financial statements through the end of September were emailed directly to the board and can be found on p. 10 of this packet.

II. New Business

A. Election of Officers and Filling Committee Vacancies

Chair and Secretary positions were recently vacated. Mike LaFlair currently serves as our Treasurer and Pat Hogan currently serves as our Vice-Chair.

Note: The Land Bank's by-laws state "Any two (2) or more offices may be held by the same person, except the offices of Chair and Secretary."

A resolution on p. 19 of this packet lists committee vacancies.

B. Authorize the Sale of multiple properties

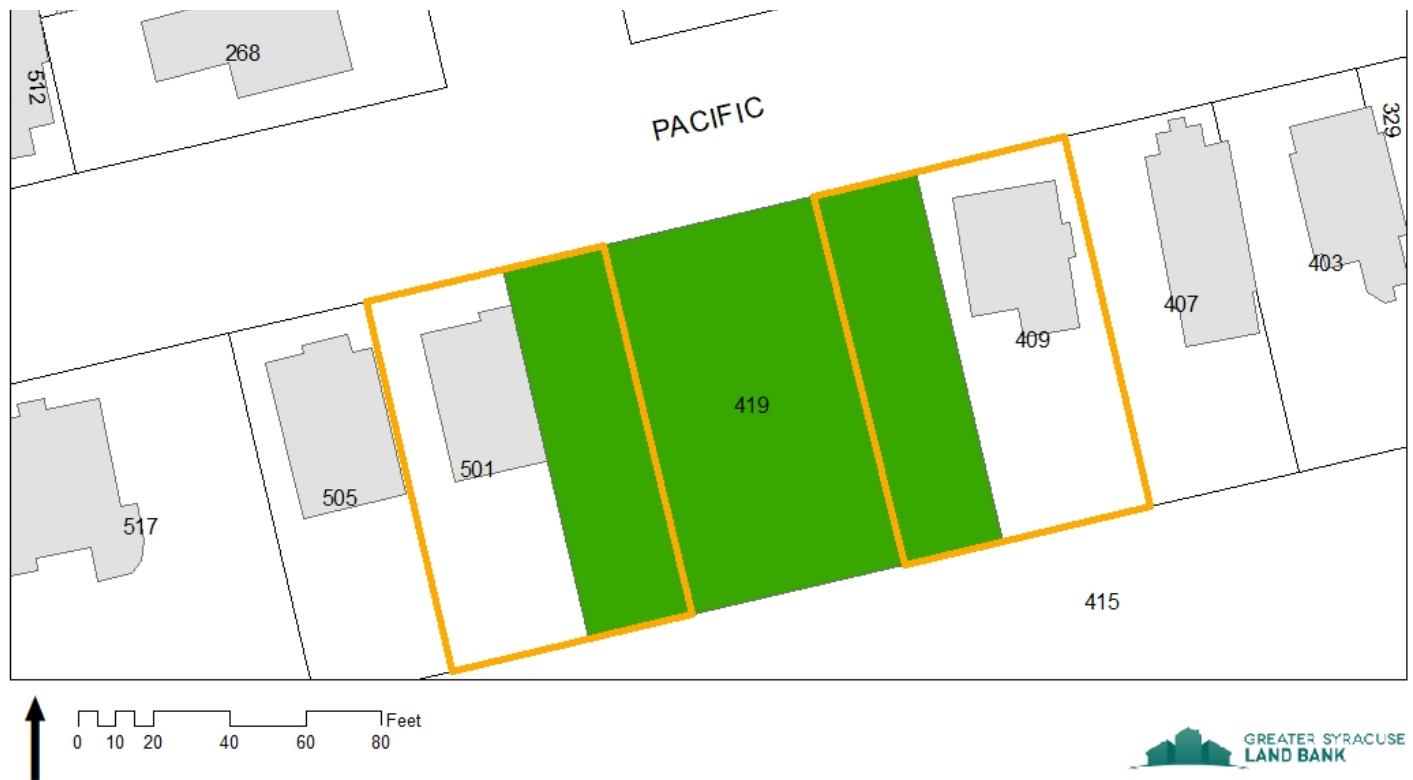
A summary of offers received can be found on p. 25 of this packet.

C. 419 Pacific - modify previously approved terms of sale.

The Land Bank demolished this burned out house in 2019. The board previously authorized us to sell part of the lot to each neighbor retaining the middle portion for future new construction, per the attached map. 419 Pacific is currently 112' wide. We planned to sell 26' to the owner of 501 and 23' to the owner of 409 so all three parcels in a row would then be 63' wide.

The Planning Commission will have to approve this resubdivision. They have denied our application because one of the buyers has a wheelchair ramp that "extends further than the exception area allowed for Mobility access ramps." The ramp has been there for years and he cannot feasibly move it. Since the portion we were going to sell him is only 26' wide, we cannot split it off and sell it to him as a standalone parcel. His existing parcel is 37' wide. However, we leave his existing property at 501 Pacific off the resubdivision application if we split 419 equally between the two neighbors. We'd be creating a 66' wide parcel that we'd sell to the owner of 501. Unfortunately, he'd forever receive two tax bills. The remainder can be merged with 409.

We're seeking the board's permission to split this lot between the neighbors and not retain any portion for new construction as we'd previously proposed.



D. National Grid Access Agreement

National Grid will be working next spring to install a new natural gas line under Bellevue Avenue and would like to use our vacant lot at 609 Bellevue as a temporary construction staging area. They are responsible for returning it to its original condition after they are done and they'll indemnify and hold the Land Bank harmless for any liability. They will pay \$1,300 for two months of use. The use agreement is attached on p. 31 of this packet. We're seeking the board's authorization to grant them temporary use of this lot.

III. Discussion

A. Enforcement of overdue development enforcement mortgages – updates

Notices to Cure were sent earlier this month to 22 property owners who have defaulted on their Development Enforcement Mortgages. This gives them 30 days to cure the default before we proceed to the next step in enforcement/foreclosure.

Greater Syracuse Property Development Corporation
Balance Sheet
As of September 30, 2020

	Sep 30, 20	Sep 30, 19
ASSETS		
Current Assets		
Checking/Savings		
10000 · Checking	2,303,731.40	3,631,649.29
Total Checking/Savings	2,303,731.40	3,631,649.29
Accounts Receivable		
11001 · Accounts Receivable	2,637.50	1,600.00
Total Accounts Receivable	2,637.50	1,600.00
Other Current Assets		
12001 · Undeposited Funds	23,941.50	8,200.00
12100 · Contract Receivable		
12117 · Save America's Treasures	500,000.00	0.00
12116 · City of Syracuse '20-21	500,000.00	0.00
12115 · '20 CDBG Receivable	187,859.59	0.00
12114 · 2020 CRI Receivable-Rehab	375,000.00	0.00
12113 · 2020 CRI Receivable-Demo	50,885.50	0.00
12111 · EPA_Brownfield_Petroleum	112,585.90	0.00
12110 · EPA_Brownfield_Hazardous	423,181.67	0.00
12106 · '19-'20 CRI Receivable	0.00	1,035,767.37
12107 · '19 CDBG Receivable	0.00	-5,250.01
12109 · HOME	55,258.00	0.00
Total 12100 · Contract Receivable	2,204,770.66	1,030,517.36
12200 · Reimbursement Receivable	0.00	51,903.50
12300 · Forbearance Receivable	0.00	100.00
12500 · Prepaid Insurance	61,740.90	117,496.04
12900 · Prepaid Expense	440.00	18,861.96
Total Other Current Assets	2,290,893.06	1,227,078.86
Total Current Assets	4,597,261.96	4,860,328.15
Fixed Assets		
14000 · Computer	13,399.86	13,399.86
15000 · Furniture and Equipment	6,381.08	6,381.08
16000 · Software and Website	13,050.00	13,050.00
17000 · Accumulated Depreciation	-29,859.96	-27,225.08
Total Fixed Assets	2,970.98	5,605.86
Other Assets		
18000 · Cost of Properties Held	734,612.50	795,245.70
Total Other Assets	734,612.50	795,245.70
TOTAL ASSETS	5,334,845.44	5,661,179.71
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 · Accounts Payable	158,926.77	237,650.38
Total Accounts Payable	158,926.77	237,650.38
Credit Cards		
20002 · M&T Visa 7079	789.73	0.00
20001 · M&T Visa Community Card	0.00	3,040.79
Total Credit Cards	789.73	3,040.79
Other Current Liabilities		
24800 · CDBG-1707 Fayette St	1,200.00	0.00

Greater Syracuse Property Development Corporation
Balance Sheet
As of September 30, 2020

	Sep 30, 20	Sep 30, 19
20900 · 401(K) Liability		
21000 · 401(k) Payable	-222.84	1,718.95
Total 20900 · 401(K) Liability	-222.84	1,718.95
20100 · M&T Loan PPP 2020	101,710.00	0.00
20500 · Down Payment on Property Sale	36,110.00	89,190.75
22000 · Accrued Expenses	9,045.00	24,171.88
Total Other Current Liabilities	147,842.16	115,081.58
Total Current Liabilities	307,558.66	355,772.75
Long Term Liabilities		
28000 · Deferred Grant Inflow		
29505 · Save America's Treasures	499,776.64	0.00
29504 · City of Syracuse '20-21	444,958.85	0.00
28024 · CRI 2020 Rehab	375,000.00	0.00
28023 · CRI 2020 Demo	2,874.90	0.00
29503 · Community Fou. Lead Grant #2	93,001.13	0.00
29020 · EPA_Brownfield_Petroleum '19-22	112,585.90	0.00
29010 · EPA_Brownfield_Hazardous '19-22	423,181.67	0.00
28003 · County Loan Guarantee '14	0.00	150,000.00
28004 · County Deconstruction '14	11,030.17	11,030.17
28006 · County Bank Purchase	139,663.91	139,663.91
28012 · County 2017	2,940.34	4,937.26
28013 · Neighbors for Neighbors '17-'18	0.00	109,525.04
28014 · AG Rehab '17	0.00	120,000.00
28015 · City of Syracuse '18-'19	0.00	257,723.09
28017 · CRI 2019 Demo	6,023.20	833,214.14
28018 · CRI 2019 Rehab	200,000.00	600,000.00
28019 · County- Building Stabilization	33,885.25	0.00
28020 · County-Purchase of Vacant Prop.	4,506.15	0.00
28021 · City of Syracuse '19-'20	82,846.26	0.00
28022 · HOME	55,258.00	0.00
29000 · Americorps Grant	3,520.35	3,520.35
Total 28000 · Deferred Grant Inflow	2,491,052.72	2,229,613.96
29500 · Parks Conservancy Grant	1,000.00	1,000.00
29502 · Community Foundation Lead Grant	15.27	43,750.00
Total Long Term Liabilities	2,492,067.99	2,274,363.96
Total Liabilities	2,799,626.65	2,630,136.71
Equity		
32000 · Unrestricted Net Assets	3,835,441.21	3,945,708.50
Net Income	-1,300,222.42	-914,665.50
Total Equity	2,535,218.79	3,031,043.00
TOTAL LIABILITIES & EQUITY	5,334,845.44	5,661,179.71

Greater Syracuse Property Development Corporation
Profit & Loss Current Month & Year to Date
September 2020

	Sep 20	Jan - Sep 20
Ordinary Income/Expense		
Income		
40000 · Government Grants		
44000 · Save America's Grant	223.36	223.36
40110 · CNY Lead		
40190 · CNY Community Lead Grant #2		
40190.1 · CNY Lead#2 Admin/Developer Fees	3,853.07	3,853.07
40190 · CNY Community Lead Grant #2 - Other	29,401.80	53,145.80
Total 40190 · CNY Community Lead Grant #2	33,254.87	56,998.87
Total 40110 · CNY Lead	33,254.87	56,998.87
40160 · EPA_Brownfield_Petroleum		
40160.1 · EPA BP - Admin/Developer Fees	378.52	1,039.07
40160 · EPA_Brownfield_Petroleum - Other	12,617.25	34,635.47
Total 40160 · EPA_Brownfield_Petroleum	12,995.77	35,674.54
40150 · EPA_Brownfield_Hazardous		
40150.1 · EPA BH - Admin/Developer Fees	347.02	730.45
40150 · EPA_Brownfield_Hazardous - Other	11,567.25	24,348.32
Total 40150 · EPA_Brownfield_Hazardous	11,914.27	25,078.77
40010 · City of Syracuse		
41004 · City of Syracuse '20-21		
41004.1 · City of Syracuse '20-21-Grant	41,641.15	55,041.15
Total 41004 · City of Syracuse '20-21	41,641.15	55,041.15
41001 · City of Syracuse '19-'20	0.00	352,227.79
Total 40010 · City of Syracuse	41,641.15	407,268.94
40030 · Admin/Developer's Fee	-22,568.10	0.00
40040 · Onondaga County		
41003 · County- Purchase of Vacant Prop	47,526.72	120,493.85
41002 · County- Building Stabilization		
41002.1 · County-BS Admin/Developer Fees	2,320.00	5,635.00
41002 · County- Building Stabilization - Other	14,500.00	85,479.75
Total 41002 · County- Building Stabilization	16,820.00	91,114.75
40040 · Onondaga County - Other	-15,370.00	0.00
Total 40040 · Onondaga County	48,976.72	211,608.60
40060 · NY Attorney General		
40060.4 · CRI 2020 Demo	0.00	261,226.59
40060.3 · CRI 2019 Rehab	0.00	18,989.14
40060.2 · CRI 2019 Demo	0.00	63,385.41
40060.1 · CRI Admin/Developer Fees	9,651.31	28,455.51
Total 40060 · NY Attorney General	9,651.31	372,056.65
40100 · CDBG Grant Income		
40100.1 · CDBG Admin/Developer Fees	11,776.83	17,524.63
40100 · CDBG Grant Income - Other	1,771.00	232,349.91
Total 40100 · CDBG Grant Income	13,547.83	249,874.54
Total 40000 · Government Grants	149,637.18	1,358,784.27

Greater Syracuse Property Development Corporation
Profit & Loss Current Month & Year to Date
September 2020

	Sep 20	Jan - Sep 20
40090 · Neighbors for Neighbors Income	0.00	79,768.09
42000 · REO Donated Funds	0.00	19,485.41
48000 · Side Lot Application Income	125.00	650.00
49000 · Rental Income	3,012.50	20,112.50
49500 · Sale of Property	84,405.00	490,555.10
Total Income	237,179.68	1,969,355.37
Cost of Goods Sold		
50000 · Cost of Sales		
500VI · Vacant COS Inventorial		
50010 · Property Purchase Cost	46,140.02	128,828.00
50020 · Recording Fees	135.00	474.00
50050 · Debris Removal - Initial	6,570.00	162,194.00
50090 · Renovation Inventory	30,916.42	213,964.28
50095 · Sidewalk Replacement/Repair	13,365.00	17,315.00
50100 · Stabilization	31,425.00	152,765.00
50115 · Environ. Assess. Inventorial	2,347.00	3,007.00
50145 · Title Searches	0.00	1,905.80
50170 · Architectural Prof. Services	3,750.00	18,550.00
50180 · Land Survey Prof. Services	600.00	21,775.00
50999 · Spec Reclass to/from Inventory	39,375.83	144,329.34
Total 500VI · Vacant COS Inventorial	174,624.27	865,107.42
500PC · Periodic COS		
50025 · Property Materials and Supplies	811.21	8,117.85
50029 · General Inspections	3,061.25	24,866.25
50045 · Pest Exterminations	298.00	1,236.00
50051 · Debris Removal - Periodic	16,870.65	222,272.34
50070 · Lawn Maintenance	35,656.02	224,195.03
50080 · Snow Removal	0.00	26,706.50
50110 · Demolition/Deconstruction	37,070.00	826,227.60
50111 · Renovation Expensed	0.00	29,879.59
50117 · Survey/Abatement Pre-Demo	4,620.00	41,815.00
50120 · Permits/Fees	0.00	275.00
50130 · Utilities	1,454.14	53,087.24
50190 · Evictions	0.00	1,840.00
50205 · Legal & Closing Costs	1,704.70	18,384.70
50220 · Brokerage - Sale	1,000.00	13,554.00
50230 · Sale of Property Closing Costs	0.00	1,500.00
53100 · Stabilization	905.00	1,895.00
53200 · Property Appraisal	0.00	225.00
Total 500PC · Periodic COS	103,450.97	1,496,077.10
Total 50000 · Cost of Sales	278,075.24	2,361,184.52
Total COGS	278,075.24	2,361,184.52
Gross Profit	-40,895.56	-391,829.15
Expense		
60000 · Accounting Fees	5,400.00	61,695.00
60100 · Automobile	770.74	5,570.45
60200 · Depreciation	197.63	1,936.05
60300 · Legal Fees	4,937.50	23,635.20
60400 · Office Expense	924.19	24,241.91
60500 · Payroll		
60535 · Employer 401(K) Match expense		
60545 · Forfeited amount of ER Match	0.00	-6,763.22
60540 · Employer 401(k) Match	1,809.62	15,650.64
Total 60535 · Employer 401(K) Match expense	1,809.62	8,887.42

Greater Syracuse Property Development Corporation
Profit & Loss Current Month & Year to Date
September 2020

	Sep 20	Jan - Sep 20
60510 · Salary	43,275.64	379,100.26
60520 · Payroll Taxes	3,257.90	29,824.20
60530 · Employee Health Insurance	4,421.80	35,113.85
60550 · Payroll Processing Fees	657.12	7,633.86
Total 60500 · Payroll	53,422.08	460,559.59
60600 · Professional Services	24,184.50	72,633.79
60602 · Relocation Assistance Expense	0.00	18,643.07
60603 · Special Assessments Expense	0.00	21,369.73
60700 · Insurance		
60701 · Property	0.00	-6,060.75
60702 · Liability	15,392.80	142,871.35
60700 · Insurance - Other	6,588.90	93,332.71
Total 60700 · Insurance	21,981.70	230,143.31
60800 · Telephone	383.01	3,430.72
60905 · Conference/Meeting	0.00	115.00
61000 · Bank Service Charge	0.00	-15.00
61200 · License and Fees	0.00	2,345.00
61300 · Events & Marketing	500.00	9,549.95
61400 · Rent Expense	2,659.64	23,762.68
Total Expense	115,360.99	959,616.45
Net Ordinary Income	-156,256.55	-1,351,445.60
Other Income/Expense		
Other Income		
70200 · Salvage Income	5,608.98	11,241.75
70300 · Rental Late Fee Income	0.00	70.00
70500 · Defaulting on Residency Req.	0.00	3,250.00
70600 · Project Extension Fees	1,628.00	35,128.00
71000 · Reimbursement Income		
71001 · Insurance Reimbursement	9.68	58.43
Total 71000 · Reimbursement Income	9.68	58.43
72000 · Forfeited Down Payment on Sale	500.00	500.00
79000 · Misc. Income	0.00	975.00
Total Other Income	7,746.66	51,223.18
Net Other Income	7,746.66	51,223.18
Net Income	-148,509.89	-1,300,222.42

Greater Syracuse Property Development Corporation
Profit & Loss YTD Comparison CY vs. PY
January through September 2020

	Jan - Sep 20	Jan - Sep 19
Ordinary Income/Expense		
Income		
40000 · Government Grants		
44000 · Save America's Grant	223.36	0.00
40110 · CNY Lead		
40190 · CNY Community Lead Grant #2		
40190.1 · CNY Lead#2 Admin/Developer Fees	3,853.07	0.00
40190 · CNY Community Lead Grant #2 - Other	53,145.80	0.00
Total 40190 · CNY Community Lead Grant #2	56,998.87	0.00
Total 40110 · CNY Lead	56,998.87	0.00
40160 · EPA_Brownfield_Petroleum		
40160.1 · EPA BP - Admin/Developer Fees	1,039.07	0.00
40160 · EPA_Brownfield_Petroleum - Other	34,635.47	0.00
Total 40160 · EPA_Brownfield_Petroleum	35,674.54	0.00
40150 · EPA_Brownfield_Hazardous		
40150.1 · EPA BH - Admin/Developer Fees	730.45	0.00
40150 · EPA_Brownfield_Hazardous - Other	24,348.32	0.00
Total 40150 · EPA_Brownfield_Hazardous	25,078.77	0.00
40010 · City of Syracuse		
41004 · City of Syracuse '20-21		
41004.1 · City of Syracuse '20-21-Grant	55,041.15	0.00
Total 41004 · City of Syracuse '20-21	55,041.15	0.00
41001 · City of Syracuse '19-'20	352,227.79	0.00
40010 · City of Syracuse - Other	0.00	258,656.65
Total 40010 · City of Syracuse	407,268.94	258,656.65
40030 · Admin/Developer's Fee	0.00	33,359.04
40040 · Onondaga County		
41003 · County- Purchase of Vacant Prop	120,493.85	0.00
41002 · County- Building Stabilization		
41002.1 · County-BS Admin/Developer Fees	5,635.00	0.00
41002 · County- Building Stabilization - Other	85,479.75	0.00
Total 41002 · County- Building Stabilization	91,114.75	0.00
40040 · Onondaga County - Other	0.00	44,060.47
Total 40040 · Onondaga County	211,608.60	44,060.47
40060 · NY Attorney General		
40060.4 · CRI 2020 Demo	261,226.59	0.00
40060.3 · CRI 2019 Rehab	18,989.14	0.00
40060.2 · CRI 2019 Demo	63,385.41	0.00
40060.1 · CRI Admin/Developer Fees	28,455.51	0.00
40060 · NY Attorney General - Other	0.00	732,593.06
Total 40060 · NY Attorney General	372,056.65	732,593.06
40100 · CDBG Grant Income		
40100.1 · CDBG Admin/Developer Fees	17,524.63	0.00
40100 · CDBG Grant Income - Other	232,349.91	-4,498.73
Total 40100 · CDBG Grant Income	249,874.54	-4,498.73
Total 40000 · Government Grants	1,358,784.27	1,064,170.49

Greater Syracuse Property Development Corporation
Profit & Loss YTD Comparison CY vs. PY
January through September 2020

	Jan - Sep 20	Jan - Sep 19
40090 · Neighbors for Neighbors Income	79,768.09	205,363.78
42000 · REO Donated Funds	19,485.41	0.00
48000 · Side Lot Application Income	650.00	750.00
49000 · Rental Income	20,112.50	45,761.88
49500 · Sale of Property	490,555.10	1,108,234.06
Total Income	1,969,355.37	2,424,280.21
Cost of Goods Sold		
50000 · Cost of Sales		
500VI · Vacant COS Inventorial		
50010 · Property Purchase Cost	128,828.00	28,883.43
50020 · Recording Fees	474.00	0.00
50040 · Board-Up	0.00	10,525.00
50050 · Debris Removal - Initial	162,194.00	171,689.80
50090 · Renovation Inventory	213,964.28	223,379.18
50095 · Sidewalk Replacement/Repair	17,315.00	29,180.00
50100 · Stabilization	152,765.00	38,583.88
50115 · Environ. Assess. Inventorial	3,007.00	10,764.50
50116 · Survey/Abatement Pre-Reno	0.00	700.00
50140 · Title Insurance	0.00	524.00
50145 · Title Searches	1,905.80	2,754.60
50170 · Architectural Prof. Services	18,550.00	15,541.00
50180 · Land Survey Prof. Services	21,775.00	15,500.00
50200 · Property Appraisal	0.00	650.00
50999 · Spec Reclass to/from Inventory	144,329.34	445,575.26
Total 500VI · Vacant COS Inventorial	865,107.42	994,250.65
500PC · Periodic COS		
50025 · Property Materials and Supplies	8,117.85	9,351.73
50029 · General Inspections	24,866.25	22,265.00
50045 · Pest Exterminations	1,236.00	4,103.05
50051 · Debris Removal - Periodic	222,272.34	236,397.90
50070 · Lawn Maintenance	224,195.03	191,735.25
50080 · Snow Removal	26,706.50	45,197.50
50110 · Demolition/Deconstruction	826,227.60	665,735.00
50111 · Renovation Expensed	29,879.59	164,901.85
50117 · Survey/Abatement Pre-Demo	41,815.00	57,914.00
50120 · Permits/Fees	275.00	2,108.60
50130 · Utilities	53,087.24	85,651.67
50190 · Evictions	1,840.00	8,344.65
50205 · Legal & Closing Costs	18,384.70	23,356.15
50220 · Brokerage - Sale	13,554.00	15,800.00
50230 · Sale of Property Closing Costs	1,500.00	1,000.00
53100 · Stabilization	1,895.00	4,170.24
53170 · Architectural Prof. Services	0.00	1,800.00
53200 · Property Appraisal	225.00	275.00
Total 500PC · Periodic COS	1,496,077.10	1,540,107.59
Total 50000 · Cost of Sales	2,361,184.52	2,534,358.24
Total COGS	2,361,184.52	2,534,358.24
Gross Profit	-391,829.15	-110,078.03
Expense		
60000 · Accounting Fees	61,695.00	51,460.00
60100 · Automobile	5,570.45	4,059.69
60150 · Bad Debt	0.00	927.00
60200 · Depreciation	1,936.05	2,331.58
60300 · Legal Fees	23,635.20	48,263.75
60400 · Office Expense	24,241.91	22,946.24

Greater Syracuse Property Development Corporation
Profit & Loss YTD Comparison CY vs. PY
January through September 2020

	Jan - Sep 20	Jan - Sep 19
60500 · Payroll		
60535 · Employer 401(K) Match expense		
60545 · Forfeited amount of ER Match	-6,763.22	0.00
60540 · Employer 401(k) Match	15,650.64	10,839.03
Total 60535 · Employer 401(K) Match expense	8,887.42	10,839.03
60510 · Salary	379,100.26	264,536.09
60520 · Payroll Taxes	29,824.20	20,856.03
60530 · Employee Health Insurance	35,113.85	33,294.60
60550 · Payroll Processing Fees	7,633.86	8,754.52
Total 60500 · Payroll	460,559.59	338,280.27
60600 · Professional Services	72,633.79	21,749.09
60602 · Relocation Assistance Expense	18,643.07	32,959.74
60603 · Special Assessments Expense	21,369.73	14,365.22
60700 · Insurance		
60701 · Property	-6,060.75	2,549.72
60702 · Liability	142,871.35	144,618.81
60700 · Insurance - Other	93,332.71	123,358.86
Total 60700 · Insurance	230,143.31	270,527.39
60800 · Telephone	3,430.72	2,759.40
60900 · Travel	0.00	3,082.68
60905 · Conference/Meeting	115.00	2,966.99
61000 · Bank Service Charge	-15.00	69.92
61200 · License and Fees	2,345.00	3,459.97
61300 · Events & Marketing	9,549.95	2,866.30
61400 · Rent Expense	23,762.68	23,282.07
61500 · Interest Expense	0.00	59.90
Total Expense	959,616.45	846,417.20
Net Ordinary Income	-1,351,445.60	-956,495.23
Other Income/Expense		
Other Income		
70200 · Salvage Income	11,241.75	4,218.81
70300 · Rental Late Fee Income	70.00	0.00
70400 · Forbearance Income	0.00	2,000.00
70500 · Defaulting on Residency Req.	3,250.00	5,000.00
70600 · Project Extension Fees	35,128.00	1,500.00
71000 · Reimbursement Income		
71001 · Insurance Reimbursement	58.43	1,266.17
71000 · Reimbursement Income - Other	0.00	26,168.48
Total 71000 · Reimbursement Income	58.43	27,434.65
72000 · Forfeited Down Payment on Sale	500.00	1,676.00
79000 · Misc. Income	975.00	0.27
Total Other Income	51,223.18	41,829.73
Net Other Income	51,223.18	41,829.73
Net Income	-1,300,222.42	-914,665.50

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened via video conference on November 17, 2020 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:

Patrick Hogan, Vice Chair
Michael LaFlair, Treasurer
El Java Abdul Qadir
Nancy Quigg
Jonathan Link Logan

EXCUSED:

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn E. Wright	Executive Director
John Sidd	General Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No.: 36 of 2020

RESOLUTION ELECTING OFFICERS AND COMMITTEE MEMBERS

WHEREAS, the GSPDC is a not-for-profit corporation duly organized and validly existing under the laws of the State of New York; and

WHEREAS, in accordance with the Bylaws of the GSPDC, the Board of Directors (the "Board"), at its Annual Meeting, has elected officers and committee members to serve until the Board's next Annual Meeting.

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 Board hereby elects the following persons to the offices set forth opposite their names until their successors are elected and assume office:

<u>Name</u>	<u>Office</u>
_____	Chair
_____	Vice Chair
_____	Treasurer
_____	Secretary

Section 3. The Board hereby elects the following persons to the Audit Committee to serve until their successors are elected:

1. Michael LaFlair
2. _____
3. Patrick Hogan

Section 4. The Board hereby elects the following persons to the Governance Committee to serve until their successors are elected:

1. _____
2. Michael LaFlair
3. _____

Section 5. The Board hereby elects the following persons to the Finance Committee to serve until their successors are elected:

1. Michael LaFlair
2. _____
3. El Java Abdul Qadir

Section 6. The Board hereby elects the following persons to the Personnel Committee to serve until their successors are elected:

1. _____
2. Patrick Hogan
3. El Java Abdul Qadir

Section 7. The Chair and the Executive Director of the GSPDC are each hereby authorized and directed 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.

Section 8. 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:

Patrick Hogan	VOTING	___
Michael LaFlair	VOTING	___
El Java Abdul Qadir	VOTING	___
Nancy Quigg	VOTING	___
Jonathan Link Logan	VOTING	___

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 November 17, 2020 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 15th day of December, 2020.

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened via video conference on November 17, 2020 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:

Patrick Hogan, Vice Chair
Michael LaFlair, Treasurer
El Java Abdul Qadir
Nancy Quigg
Jonathan Link Logan

EXCUSED:

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn E. Wright	Executive Director
John Sidd	General Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No.: 37 of 2020

**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:

Patrick Hogan	VOTING	___
Michael LaFlair	VOTING	___
El Java Abdul Qadir	VOTING	___
Nancy Quigg	VOTING	___
Jonathan Link Logan	VOTING	___

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 November 17, 2020 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 15th day of December, 2020.



November 17, 2020 Sales Summary

1) 1707 S. State St. – Vacant Single-Family Property

Date Acquired: 11/08/2019 Listed: 01/06/2020
 Current List Price: \$2,500 Days on Market: 302
 Original List Price: \$5,000 Land Bank's Minimum Renovation Est: \$55,149

1707 S. State St. is a four-bedroom home with two full bathrooms, a driveway, a garage in very poor condition, a significant roof leak isolated to one location, and a front porch in need of replacement.

Kadia Maragh is a first-time homebuyer who is excited to make a move to Syracuse from the NYC area. She has already completed a homebuyer education course and loves the original character of this home. Her partner has recently purchased a Land Bank home and is nearing completion on the renovation. Additionally, her father has many years of experience renovating and selling homes and he will offer guidance to his daughter on this renovation.

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

1707 S. State St. Purchase Offer	
Applicant	Kadia Maragh
Offer	\$2,500
Plan	Renovate to Owner-Occupy

2) 225-27 Palmer Ave. – Vacant Two-Family Property

Date Acquired: 11/29/2018 Listed: 05/29/2019
 Current List Price: \$1,000 Days on Market: 523 days
 Original List Price: \$5,000 Land Bank's Minimum Renovation Est: \$71,320

225-27 Palmer Ave. is a side-by-side two-family home. Each unit has three bedrooms and one bathroom. Both units will need substantial renovation. Shaleitha Heath has a sibling who recently purchased a Land Bank home and was very hands-on in the renovation of that property. She plans to renovate 225-27 Palmer Ave. to re-sell.

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

225-27 Palmer Ave. Purchase Offer	
Applicant	Shaletiha Heath
Offer	\$1,000
Plan	Renovate to Re-Sell

3) 261 W. Ostrander Ave. – Vacant Single-Family Property

Date Acquired: 01/27/2017	Listed: 09/03/2020
Current List Price: \$1,000	Days on Market: 60
Original List Price: \$1,000	Land Bank’s Minimum Renovation Est: \$33,135

261 W. Ostrander Ave is a vacant single-family property located in the Brighton neighborhood. This property has four bedrooms, one full bathroom, and one half bathroom. It has a driveway and backyard and the interior maintains much of the original woodwork.

Stephen Oduro has purchased and rehabbed several homes from the Land Bank. He sells his rehabbed homes to owner-occupants, does good work and is efficient with his time. He is currently rehabbing 128 Wentle Terrace, a former Land Bank home, which he has also made his permanent residence. Additionally, he is rehabbing 335 W. Lafayette to sell to an owner-occupant. Stephen has found much success in rehabbing Southside homes and wishes to continue working with us in the future.

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

261 W. Ostrander Ave. Purchase Offer	
Applicant	Stephen Oduro
Offer	\$1,000
Plan	Renovate to Re-sell

4) 217-19 Kirk Ave. – Vacant Two-Family Property

Date Acquired: 08/01/2018	Listed: 09/16/2019
Current List Price: \$2,500	Days on Market: 393 days
Original List Price: \$12,500	Land Bank’s Minimum Renovation Est: \$105,177

217-19 Kirk Ave. is a large, vacant, two-family property located on the Southside. It has three bedrooms and one full bathroom in each unit, a good-sized backyard, and original architectural detail inside and out. There are also three covered porches and it sits across the street from a beautifully rehabbed home. Once brought back to life, this home will be a focal point of the neighborhood.

Leroy Grant, Sr. and his son Leroy Grant, Jr. are looking to rehab the home and owner-occupy one unit while renting the other. Leroy Grant, Sr. has over forty years of experience in residential construction and rehab while Leroy Grant, Jr. currently works for G + C Construction (whom they will be using for the renovation), where he has been employed for over two years. Leroy Grant, Jr. is also certified in lead testing and removal. The two men currently rent a home and are very excited about restoring as much of this property to its original condition as possible, helping to beautify the neighborhood.

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

217-19 Kirk Ave. Purchase Offer	
Applicant	Leroy Grant, Sr.
Offer	\$2,500
Plan	Renovate to Owner-Occupy

5) 304-06 Palmer Ave. – Vacant Two-Family Property

Date Acquired: 05/31/2018	Listed: 09/30/2020
Current List Price: \$9,900	Days on Market: 34
Original List Price: \$9,900	Land Bank’s Minimum Renovation Est: \$86,641

304-06 Palmer Ave. is a two-family home in the Southwest neighborhood. Each unit has three bedrooms and one bathroom. The property has beautiful natural woodwork, hand-set tile, and spacious living areas. There is no driveway and minimal yard space.

Fritz-Laure Dubuisson has over five years of experience rehabbing, updating, and managing residential properties built in the early 1900s in Boston. Her plan is to restore as much original design as possible while adding some modern day amenities. She will rent the property and have it managed locally by Dynamax Realty. Fritz was timely and thorough with her paperwork that was submitted and engaged the assistance of Karen Whalen of Keller Williams Realty to be her local contact.

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

304-06 Palmer Ave. Purchase Offer	
Applicant	Fritz-Laure Dubuisson
Offer	\$9,900
Plan	Renovate for Rental

6) 2400-02 Burnet Ave. – Vacant Commercial Property

Date Acquired: 08/29/2019	Listed: 09/21/2020
Current List Price: \$39,900	Days on Market: 43 days
Original List Price: \$39,900	Land Bank’s Minimum Renovation Est: Buyer Specs

2400-02 Burnet is a vacant mixed-use property, zoned Industrial, located in the Eastwood neighborhood. It is the former Karl’s Klocks store and has commercial space on the first floor and a two-bedroom apartment on the second floor. The property has significant foundation issues that will need to be immediately addressed by the purchaser and illegal parking in the front that will need to be removed and returned to green space.

Sinai Realty Holding is a local company looking to purchase the property to use as a used-car dealership and rental space. The first floor would be the commercial space for the dealership with the upstairs being the rental unit. Sinai Realty Holding has purchased property from the Land Bank previously. We can’t imagine how they would fit enough cars on site to make this worthwhile while complying with the requirement to remove the front-yard asphalt.

Mohamad Al Hoshishi is a local businessman who wishes to purchase, renovate, and resell the property. He plans to keep the commercial space on the first floor as well as the apartment space on the second floor. At this time Mr. Al Hoshishi does not have a specific buyer nor does he know any plans for what type of business may go in the commercial space. He is aware that the illegal front-yard parking must be removed. He states that he does not know what kind of commercial space the ground floor will be used for, but he lists his local address as 1700 E Fayette Street – a minimart at the corner of Fayette and Westmoreland.

VH Syracuse Realty, LLC has previously purchased two properties from the Land Bank and done a good job of rehabbing the properties they’ve purchased. The company wishes to renovate 2400-02 Burnet and lease the

ground floor to Cosmopolitan Beauty Salon, owned by a family member, to use for retail space selling beauty products. They would keep the second floor as a residential rental unit. If the removal of the front yard parking makes that infeasible for the beauty supply store, they are willing to convert the property back to a two-family rental.

Based on the Land Banks disposition policies, staff recommend sale to VH Syracuse Realty, LLC, although they aren't the highest bidder, since their plan is the most predictably complementary to the neighboring residential properties, subject to an enforcement mortgage to be discharged once the proposed renovations are completed.

2400-02 Burnet Ave. Purchase Offers			
Applicant	Mohamad Al Hoshishi	VH Syracuse Realty, LLC	Sinai Realty Holdings
Offer	\$60,000	\$42,000	\$40,000
Plan	Renovate for mixed-use	Renovate for Retail (beauty supply products) and Residential	Renovate for car sales and residential

7) 1308 Butternut St. – Vacant Two-Family Property

Date Acquired: 04/27/2016

Listed: 09/09/2020

Current List Price: \$5,000

Days on Market: 57

Original List Price: \$5,000

Land Bank's Minimum Renovation Est: \$99,669

1308 Butternut Street is a two-family home on the Northside. It has a driveway, a yard space, a three-bedroom apartment on the first floor and a small one-bedroom apartment on the second floor. This home will need major renovations.

Aye and Wanna Aung are a brother and sister pair hoping to purchase this home to use as a rental. This will be their first purchase from the Land Bank. They had applied last month and lost out to another bidder who planned to owner-occupy the property, but that buyer backed out.

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

1308 Butternut St. Purchase Offer	
Applicant	Aye and Wanna Aung
Offer	\$6,000
Plan	Renovate for Rental

8) 316-18 Richmond Ave – Non-Buildable Vacant Lot

Date Acquired: 8/5/2015

Dimensions: 33' x 125'

The Land Bank demolished a dilapidated two-family house at 316-18 Richmond Ave. in October 2018 using unrestricted funds. Moawiya Ahmed owns and lives in the adjacent house at 312 Richmond Ave. He plans on fencing in the property to expand his back yard and to add off-street parking for his personal vehicles. He understands that he will need to remove his existing driveway if he decides to put a new driveway in on the new lot.

“Schedule A”

Based on the Land Bank’s disposition policies, staff recommends the sale of 316-18 Richmond Ave to Moawiya Ahmed, contingent upon him resubdividing and combining the lot with his adjacent property.



316-18 Richmond Ave Purchase Offer	
Applicant	Moawiya Ahmed
Offer	\$151

The Land Bank also owns a vacant lot at 326 Richmond Ave. 330 Richmond Ave. is seizable and we anticipate we will merge 326 with 330 once 330 is foreclosed upon.

9) 1106 Ballantyne Rd – Buildable Vacant Lot

Date Acquired: 01/23/2020
Dimensions: 79’ x 75’

The Land Bank demolished a dilapidated single-family house at 1106 Ballantyne Rd in March 2020 using 2019-20 City grant funds. Both adjacent owners would like to purchase the whole lot.

Arthur Pugh is the owner occupant at 1118 Ballantyne Rd. Mr. Pugh’s existing lot measures 78’ x 110’ or 8,580 sq. ft.

Jan Nastri is the owner of the single-family property at 1102 Ballantyne Rd. In 2008, he entered into a land contract with Michael P. Walker, who occupies the home and will have paid it off in 2028. Mr. Walker would like the lot to establish a driveway for off-street parking and for additional greenspace for his children. His existing lot 34’ x 75’ or 2,550 sq. ft.

Based on the Land Bank’s disposition policies, staff recommends the sale of 1106 Ballantyne Rd. to Jan Nastri, since 1102 currently lacks a driveway and this will create two roughly equal sized lots, contingent upon him

“Schedule A”

resubdividing and combining the lot with his adjacent property. Both lots combined will be 113' x 75' or 8,475 sq. ft.



1106 Ballantyne Rd. Purchase Offer		
Applicant	Jan Nastri	Arthur Pugh
Offer	\$151	\$151

October 20, 2020

GSPDC
431 E Fayette Street; Ste. 375
Syracuse, NY 13202

Re: Pipeline 52 Rebuild Project

Property: 609 Bellevue Ave: Station Port #3 .

Dear Ms. Wright:

Pursuant to our phone conversation I am forwarding to you the changes to the original agreement that was sent to you. Changes to insurance are reflective of National Grid's self-insurance, the information and details I will send to you. As I discussed with you I have included the projection for the length of the project within the agreement. The precise time we will be on site is not available to me at this time. The duration of National Grid's time at the site is anticipated to last for Four weeks but, I have been informed that there is a possibility that it could run a week longer than anticipated. As such I am increasing our original offer to you to **\$1,300.00** to cover the possible increase in time.

Please review, and do not hesitate to call or contact me so that I can discuss the project details with you and to answer any questions you might have. My contact information is below.

Thank you for your cooperation, I look forward to hearing from you.

Sincerely,

Stephen V. Gilligan
Real Estate Representative
National Grid

Temporary Construction Agreement

This Temporary Construction Agreement (hereinafter the “Agreement”) is made as of the ____ day of _____, 2020 (hereinafter the “Effective Date”), by and between **GSPDC (GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION)**, having an address of 431 East Fayette Street, Suite 375; Syracuse, New York 13202 (hereinafter “Owner”) and **NIAGARA MOHAWK POWER CORPORATION**, having an address of 300 Erie Boulevard West in the City of Syracuse, New York, 13202 (hereinafter “NMPC”).

RECITALS

WHEREAS, Owner is the owner of a parcel of land situated along 609 Bellevue Avenue in the City of Syracuse, County of Onondaga, State of New York designated as Tax Assessor’s Map No. 086.-02-01. (hereinafter “Owner’s Property”); and

WHEREAS, NMPC has requested that Owner grant NMPC and its employees, agents, contractors and subcontractors (collectively, “NMPC’s Agents”) the temporary right to enter with construction vehicles, crews, equipment and material upon portions of the Owner’s Property, shown in blue as “Proposed Temporary Construction” on the attached Exhibit A (collectively, the “Temporary Construction Area”), for the purposes of ingress, egress, and work space for the installation of a gas pipeline receiver to be installed on adjacent property in connection with Pipeline 52 (the “Project”); and

WHEREAS, Owner is willing to grant NMPC and NMPC’s Agents the right to access and temporarily use the Temporary Construction Area for the purposes stated herein (the “Activity”) for the duration described herein in accordance with the terms of this agreement.

NOW, THEREFORE, in consideration of the mutual agreements and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Owner hereby grants to NMPC and NMPC’s Agents the right to enter upon Owner’s Property to conduct the Activity subject to the following terms and conditions:

1. All work and activities to be performed by NMPC and/or NMPC’s Agents on the Temporary Construction Area shall be at NMPC’s sole cost and expense and shall be limited to the Activity.
2. Prior to entry upon Temporary Construction Area and before beginning any Activity, NMPC shall furnish to Owner evidence of general liability insurance coverage, obtain all required permits, licenses and other approvals.. All insurance required hereunder shall be primary and non-contributing to any insurance maintained by Owner. NMPC shall ensure that any subcontractors hired carry insurance with the same limits and provisions provided herein as required of NMPC. NMPC agrees to cause each subcontractor to furnish Owner with copies of certificates of insurance setting forth the required coverage hereunder prior to any such subcontractor entering Owner’s Property

or commencing the Activity. In addition, NMPC shall comply with all applicable provisions of federal, state and local laws, ordinances, regulations and codes affecting any work or activities to be done within the Temporary Construction Area.

3. NMPC shall indemnify, defend and hold Owner harmless from and against any claim for liabilities, losses, costs, expenses (including reasonable attorneys' fees), damages or injuries directly caused by NMPC or NMPC's Agents which arises as a result of the performance of the Activity on the Temporary Construction Area, but excluding any such claims caused by the negligence or willful misconduct of Owner.
4. The right to enter upon the Temporary Construction Area is subject to any easements, restrictions and encumbrances of record.
5. The right to enter upon the Temporary Construction Area shall commence on April 5, 2021 and terminate upon completion of the Project or by June 5, 2021, whichever shall occur first. NMPC will notify Owner, in writing when said activities are complete and this agreement shall be terminated as of that date.
6. Upon the expiration of this Agreement, NMPC shall restore the Temporary Construction Area to substantially the same condition in which it was found prior to conducting any Activity and shall repair any damage caused by NMPC or NMPC's Agents thereto.
7. The terms and conditions of this Agreement shall be binding upon and inure to the benefit of the parties hereto.
8. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but such counterparts together shall constitute one and the same instrument.
9. Each party hereby represents and warrants to the other party that (a) it has the power and authority to execute, deliver and perform its obligations under this Agreement; and (b) the person executing and delivering this Agreement on behalf of it is duly authorized to so execute and deliver this Agreement.
10. If any action, suit, arbitration or other proceeding is instituted to remedy, prevent or obtain relief from a default in the performance by a party of its obligations under this Agreement, the prevailing party shall be entitled to recover all of such party's attorneys' fees incurred in each and every such action, suit, arbitration or other proceeding, including any and all appeals therefrom.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered as a sealed instrument effective as of the date first above written.

Greater Syracuse Property Development Corporation

By: _____

Title: _____

Exhibit A

