

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened via video conference on January 19, 2021 at 6:00 p.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, Chair
Michael LaFlair, Treasurer
Jonathan Link Logan, Secretary
Nancy Quigg

EXCUSED:

El Java Abdul Qadir, Vice-Chair

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn E. Wright	Executive Director
John Sidd	General Counsel

The following resolution was offered by Nancy Quigg, seconded by Jonathan Link Logan, to wit:

Resolution No.: 3 of 2021

**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	<u>Yes</u>
Michael LaFlair	VOTING	<u>Yes</u>
El Java Abdul Qadir	VOTING	<u>Absent</u>
Nancy Quigg	VOTING	<u>Yes</u>
Jonathan Link Logan	VOTING	<u>Yes</u>

The foregoing Resolution was thereupon declared and duly adopted.

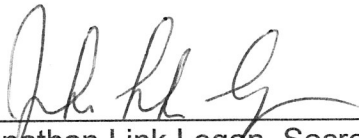
STATE OF NEW YORK)
COUNTY OF ONONADAGA) ss.:

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 January 19, 2021 with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of GSPDC and of such Resolution set forth therein and of the whole of said original so far as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all directors of GSPDC had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the directors of GSPDC present through said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of GSPDC this 16th day of February, 2021.



Jonathan Link Logan, Secretary



January 19, 2021 Sales Summary

1) 129 Wood Ave. – Vacant Single-Family Home

Date Acquired: 08/06/2015 Listed: 09/16/2020
 Current List Price: \$3,000 Days on Market: 97
 Original List Price: \$5,000 Land Bank's Minimum Renovation Est: \$58,412

129 Wood Ave. is a vacant four-bedroom, one-bath, single-family home on the Southside. The Land Bank installed new windows and doors in this home with grant funding from the CNY Community Foundation meant to address lead paint hazards, so the buyer will be required to pass a lead clearance inspection before we discharge the enforcement mortgage. The home has a good deal of original woodwork remaining and is in our Home Ownership Choice Program.

LandColv, LLC is a local construction company owned by Antonio Owens. This will be the second home that Mr. Owens has purchased from the Land Bank. He is on track to finish renovating 1911 Midland by March, which he will sell to an owner-occupant. He takes pride in helping to bring affordable, quality homes to his community and will renovate 129 Wood Ave. to sell to an owner-occupant.

Based on the Land Bank's disposition policies, staff recommend sale to LandColv, LLC, subject to an enforcement mortgage to be discharged once the proposed renovations are completed and the house passes a lead clearance inspection and is sold to an owner-occupant.

129 Wood Ave. Purchase Offer	
Applicant	LandColv, LLC
Offer	\$3,000
Plan	Renovate to Re-sell to Owner-Occupant

2) 128 Wadsworth Ave. – Vacant Single-Family Home

Date Acquired: 11/12/2019 Listed: 12/02/2020
 Current List Price: \$39,900 Days on Market: 33 days
 Original List Price: \$39,900 Land Bank's Minimum Renovation Est: \$37,045

128 Wadsworth St. is a vacant, single-family home in the Outer Sedgewick neighborhood. It has four bedrooms, one full bath and one half bath, and nice backyard with a large garage. The property is in our Home Ownership Choice Program. This home was previously under contract, the buyer failed to close, and we put it back on the market in early December.

Umoja Real Estate Group is a local LLC who will be making their first Land Bank purchase. The Managing Partner Joseph E. Bryant II who owns a construction business. His primary partner, Duane B. Owens, who previously worked as the Director of Facilities and then Personnel Director for Onondaga County. Four other partners in the LLC will play a less active role in project management. They plan on investing approximately

\$50,000 into the property and including modern features and amenities based on the Land Bank specifications. Umoja will be using 15th Ward Developers for the renovation and will sell to an owner-occupant upon completion. This will be their first purchase from the Land Bank.

Based on the Land Bank’s disposition policies, staff recommend sale to Umoja Real Estate Group, LLC subject to an enforcement mortgage to be discharged once the proposed renovations are completed and the home is sold to an owner-occupant.

128 Wadsworth St. Purchase Offer	
Applicant	Umoja Real Estate Group, LLC
Offer	\$41,000
Plan	Renovate to Re-sell to Owner Occupant

3) 263-65 W. Calthrop Ave. – Vacant Single-Family Home

Date Acquired: 07/31/2018	Listed: 09/28/2020
Current List Price: \$6,500	Days on Market: 99 days
Original List Price: \$6,500	Land Bank’s Minimum Renovation Est: \$31,879

263-65 W. Calthrop Ave. is a single-family home with four bedrooms, one full bath and one half bath, an entry foyer, pantry, mud room, and one-car detached garage. The home still features original plaster detailed ceilings, natural woodwork, leaded glass windows, hardwood floors and paneled doors. While the home has its original octopus furnace and will need upgrades, it is overall in good condition. This home was previously under contract, the buyer backed out, and we put it back on the market in late September. It is in the Home Ownership Choice Program.

Cynia Barnwell plans to make this home her primary residence. She has previously purchased a two-family foreclosure home in the Bronx and in her spare time restores wood furniture. She will be moving here from the NYC area and is excited about making Syracuse her new home.

Antonio Owens is an experienced contractor who has purchased from the Land Bank before and has successfully completed whole-house renovations. He plans to purchase this home to renovate and re-sell to an owner-occupant.

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

263-65 W. Calthrop Ave. Purchase Offers		
Applicant	Cynia Barnwell	LandColv, LLC
Offer	\$7,000	\$6,500
Plan	Renovate to Owner-Occupy	Renovate to Re-Sell to Owner-Occupant

4) 117-19 E. Bissell St. – Vacant Two-Family Home

Date Acquired: 07/24/2019	Listed: 12/17/2020
Current List Price: \$9,900	Days on Market: 20 days
Original List Price: \$9,900	Land Bank’s Minimum Renovation Est: \$68,864

117-19 E. Bissell St. is a two-family home with two bedrooms in each unit, a new roof, new windows, new siding, and a large backyard, but no off-street parking. The Land Bank replaced the roof with County grant funds in order to address a leak that would have eventually made it a demo candidate. We replaced the windows, doors, and siding with funding from the CNY Community Foundation meant to address lead paint hazards. Per the terms of that grant, the buyer must pass a lead clearance inspection prior to discharge of the enforcement mortgage. Although the home is being sold with a completed exterior, it will need major renovation.

Adriel Donai of Donai Inc. is an experienced contractor who has successfully completed whole-house renovations. He is just wrapping up the renovations on his first Land Bank purchase – 252-54 Baker Ave. He plans to purchase this home to renovate and operate as a rental.

Based on the Land Bank’s disposition policies, staff recommend sale to Donai Inc. subject to an enforcement mortgage to be discharged once the proposed renovations are completed and once the house passes a lead clearance inspection.

117-19 Bissell St. Purchase Offer	
Applicant	Donai Inc.
Offer	\$9,900
Plan	Renovate for Rental

5) 637 E. Division St. – Vacant Single-Family Home

Date Acquired: 08/30/2018	Listed: 12/02/2020
Current List Price: \$5,000	Days on Market: 34 days
Original List Price: \$5,000	Land Bank’s Minimum Renovation Est: \$40,768

637 E. Division St. is a single-family home on the Northside with three bedrooms and one bathroom. The home sits up on a hill and does not have a driveway. The home is in overall fair condition; however, there is major settling in the rear of the home that must be addressed.

Rajesh Kumar and Jagdishkumar Patel are experienced investors that have renovated homes before. While this will be their first purchase from the Land Bank, they have both operated rentals separately and together. They plan to complete most of the renovation themselves to operate this home as a rental.

Avni Jahiu is an experienced contractor who has successfully completed whole-house renovations. He plans to renovate this home to operate as a rental. He has purchased both rentals and flips from the Land Bank before.

Wanna Aung is hoping to purchase this home to operate as a rental. This will be his first purchase from the Land Bank and he plans to complete most of the renovation himself.

Based on the Land Bank’s disposition policies, staff recommend sale to Rajesh Kumar and Jagdishkumar Patel, subject to an enforcement mortgage to be discharged once the proposed renovations are completed.

637 E. Division St. Purchase Offers			
Applicant	Rajesh Kumar and Jagdishkumar Patel	Avni Jahiu	Wanna Aung
Offer	\$10,000	\$9,100	\$6,000
Plan	Renovate for Rental	Renovate for Rental	Renovate for Rental

6) 201 Kellogg St. – Vacant Three-Family Home

Date Acquired: 10/30/2018	Listed: 11/24/2020
Current List Price: \$9,900	Days on Market: 42 days
Original List Price: \$9,900	Land Bank’s Minimum Renovation Est: \$94,779

201 Kellogg St. is a three-unit home in the Near Westside neighborhood. The first floor has two one-bedroom apartments, and the second floor has a three-bedroom apartment. The first floor units are in fair condition and the upstairs unit is in poor condition. There is also a two-story, three bay, detached carriage house/garage. This structure has a roof that has caved in, compromised walls, and is filled with tires. Our spec calls for it to be cleaned out and either repaired or demolished.

Barrie Jeffries is an investor from Queens who wants to purchase this home as a package with 119 Kellogg St. Their offer is contingent upon them getting both. She is experienced in operating rental property. She will be purchasing these two homes and working with her son-in-law, Roger Perez, to oversee the renovations. Roger will move to Syracuse and live in one of the one-bedroom apartments at 201 Kellogg as his primary residence. This will allow him to manage the renovation of these two properties and manage them as rentals. Roger was an aircraft mechanic in the Air Force and has experience renovating homes.

Based on the Land Banks disposition policies, staff recommend sale to Barrie Jeffries, subject to an enforcement mortgage to be discharged once the proposed renovations are completed.

201 Kellogg St. Purchase Offer	
Applicant	Barrie Jeffries
Offer	\$9,900
Plan	Renovate for Rental

7) 119 Kellogg St. – Vacant Single-Family Property

Date Acquired: 12/20/2019	Listed: 07/20/2020
Current List Price: \$5,000	Days on Market: 167 days
Original List Price: \$5,000	Land Bank’s Minimum Renovation Est: \$68,943

119 Kellogg St. is a large single-family home with six bedrooms, one full bathroom and one half bathroom, first-floor laundry, no driveway, and major water damage in the attic. This home will require major renovation.

Barrie Jeffries is an investor from Queens who wishes to purchase this home as a package with 201 Kellogg St. She is experienced in operating rental property. Their plan is described above.

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

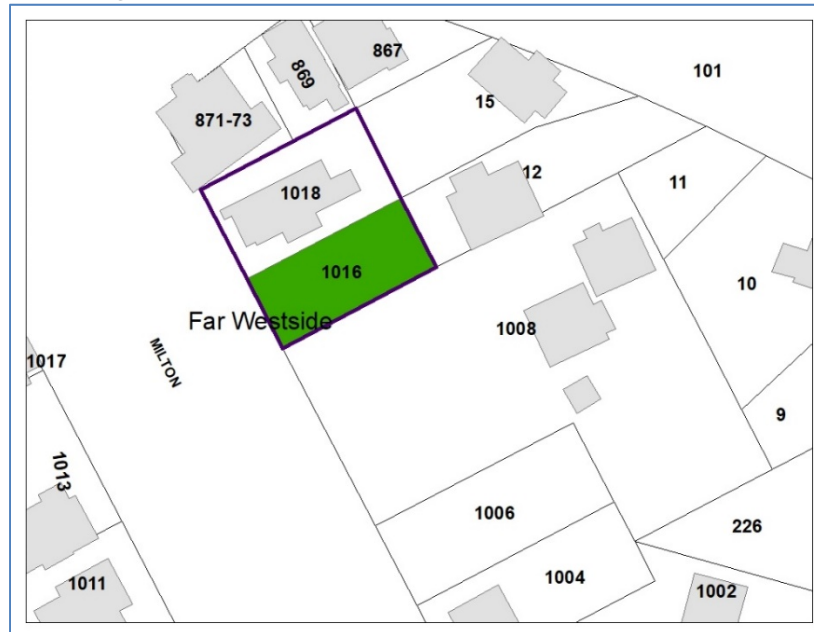
119 Kellogg St. Purchase Offer	
Applicant	Barrie Jeffries
Offer	\$5,000
Plan	Renovate for Rental

8) 1016 Milton Ave – Non-Buildable Vacant Lot

Date Acquired: 08/30/2018
 Dimensions: 35' x 78'

The Land Bank demolished a dilapidated apartment building at 1016 Milton Ave. in September 2019 using Attorney General funds. Steven P. Carroll owns the property at 1018 Milton Ave. Milton Ave. is a very busy street and he would like the property as additional yard space for his tenant's children to play. The adjacent property (1008 Milton Ave) is nearly a half-acre so they were not offered a part of the lot.

Based on the Land Bank's disposition policies, staff recommend the sale of 1016 Milton Ave to Steven Carroll, contingent upon him combining the lot with his adjacent property.



1016 Milton Ave Purchase Offer	
Applicant	Steven Carroll
Offer	\$976

9) A portion of 226 Woodland Ave. – Non-Buildable Vacant Lot

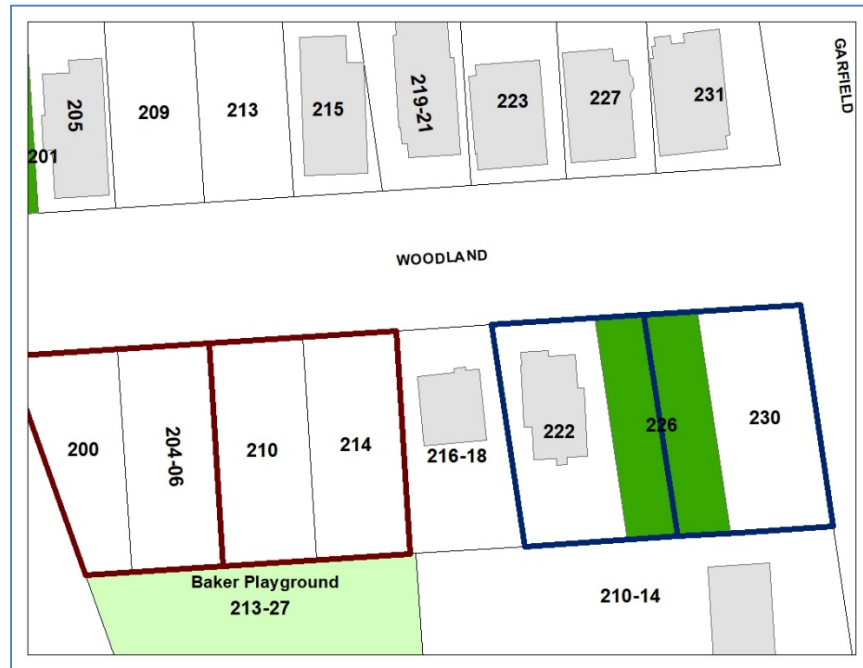
Date Acquired: 01/11/2017
 Dimensions: 44' x 95'

The Land Bank acquired 226 Woodland Ave. in January 2017 via donation. The strategy is to sell a 20' wide portion to the owner of 222 Woodland Ave. and to merge the balance with the vacant lot at 230 Woodland Ave. to create a 68' wide new construction site, which will then be sold to Home HeadQuarters. HHQ will build a new single-family home here using AG Round 4.2 funds from the Land Bank, helping us to meet our

“Schedule A”

deliverables under our latest mortgage settlement funds grant. This will be the third new construction site created on the 200 block of Woodland Ave.

Based on the Land Bank's disposition policies, staff recommends the sale of a 20' x 95.5' portion of 226 Woodland Ave. to Anvil Opportunity Holdings LLC, contingent upon them combining the lot with their adjacent property.



226 Woodland Ave (20' x 95.5' Portion) - Purchase Offer	
Applicant	Anvil Opportunity Holdings LLC
Offer	\$151