

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 Patrick Hogan, seconded by Jonathan Link Logan, to wit:

Resolution No.: 4 of 2021

**RESOLUTION AUTHORIZING THE SALE OF 608  
CATHERINE STREET**

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.

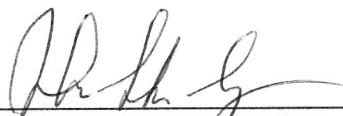
STATE OF NEW YORK            )  
COUNTY OF ONONADAGA       ) ss.:

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 16<sup>th</sup> day of February, 2021.

  
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Jonathan Link Logan, Secretary



**608 Catherine St. – Vacant Two-Family Home**

Date Acquired: 08/29/2019                      Listed: 12/04/2020  
 Current List Price: \$9,900                      Days on Market: 32 days  
 Original List Price: \$9,900                      Land Bank’s Minimum Renovation Est: \$84,724

608 Catherine St. is a two-family home on the Northside with three bedrooms in each unit, a new roof, new windows, and new siding. The home has significant water damage from the prior roof leak and the entire home will require major renovation. 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) and 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 will need to 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.

Dr. Afix Famosa is the sole member of Clutch Consulting, LLC and is a family medicine practitioner who lives in the Syracuse area. He believes the biggest problem his patients face is finding suitable housing. This is why he is hoping to purchase this home to renovate with his contractor and operate as a good quality rental. He currently owns one other rental in the Syracuse area. This will be his first purchase from the Land Bank.

Louis Geswaldo is a public-employee who has purchased 107 Lawrence St. and 203 Douglas St. from the Land Bank. Louis and his father purchase and rehab homes to operate as rentals and do good quality work. He is interested in rehabbing 608 Catherine St. for use as a rental property.

Bilkis Islam wishes to occupy one unit at 608 Catherine St. and rent out the other. She will contract out all of the required work and this would be her first Land Bank purchase. She and her husband are already owner-occupants in the City.

Based on the Land Bank’s disposition policies, staff recommend sale to Bilkis Islam, subject to an enforcement mortgage to be discharged once the proposed renovations are completed, once the house passes a lead clearance inspection, and once they establish the house as their primary residence. It will also be subject to a residency enforcement mortgage requiring it remain owner-occupied for five years.

<b>608 Catherine St. Purchase Offers</b>			
<b>Applicant</b>	Clutch Consulting, LLC	Louis Geswaldo	<b>Bilkis Islam</b>
<b>Offer</b>	\$16,000	\$15,000	<b>\$12,100</b>
<b>Plan</b>	Renovate for Rental	Renovate for Rental	<b>Renovate to Owner-Occupy</b>