

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened via video conference on March 16, 2021 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, Chair  
El Java Abdul Qadir, Vice-Chair  
Michael LaFlair, Treasurer  
Jonathan Link Logan, Secretary  
Nancy Quigg

**EXCUSED:**

**FOLLOWING PERSONS WERE ALSO PRESENT:**

Katelyn E. Wright	Executive Director
John Sidd	General Counsel

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

Resolution No.: 7 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>Yes</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 March 16, 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 20<sup>th</sup> day of April, 2021.

  
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Jonathan Link Logan, Secretary



**March 16, 2021 Sales Summary**

**1) 182 Berger Ave. – Vacant Single-Family Home**

Date Acquired: 08/17/2017                      Listed: 01/10/2020  
 Current List Price: \$1,000                      Days on Market: 415  
 Original List Price: \$5,000                      Land Bank’s Minimum Renovation Est: \$39,261

182 Berger Ave. is a two-bedroom home on the Southside with a driveway and a large backyard. It has a major foundation issue and will need major renovation.

Sakeena Anderson and Dwayne West are hoping to purchase this home to renovate and re-sell. This will be their first investment property and will hire contractors for the renovation.

Max and Midzy Lysus are owners and operators of ML Rentals LLC. They currently own other properties in Syracuse and are looking to begin a working relationship with the Land Bank. This would be their first Land Bank purchase.

Based on the Land Bank’s disposition policies, staff recommend sale to Sakeena Anderson and Dwayne West, subject to an enforcement mortgage to be discharged once the proposed renovations are completed.

<b>182 Berger Ave. Purchase Offers</b>		
<b>Applicant</b>	<b>Sakeena Anderson and Dwayne West</b>	<b>ML Rentals LLC</b>
<b>Offer</b>	<b>\$1,500</b>	<b>\$1,000</b>
<b>Plan</b>	<b>Renovate to Re-sell</b>	<b>Renovate for Rental</b>

**2) 2322 Midland Ave. – Vacant Single-Family Home**

Date Acquired: 11/10/2020                      Listed: 12/15/2020  
 Current List Price: \$15,000                      Days on Market: 76  
 Original List Price: \$15,000                      Land Bank’s Minimum Renovation Est: \$40,176

2322 Midland Ave. is a three-bedroom, one-bathroom, single-family home on the Southside. It has a driveway with a large parking area behind the home and a yard space. Overall, the home is in good condition and is in the Home Ownership Choice Program.

Tiffany Lawrence is a first-time homebuyer who grew in Syracuse on the Southside. She plans to use this home as her primary residence and will hire contractors to complete the renovation.

John Sanchez, John Mesa, and David Hanchi are hoping to purchase this home together as their first flip. They plan to hire contractors to complete the renovation.

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

<b>2322 Midland Ave. Purchase Offers</b>		
<b>Applicant</b>	<b>Tiffany Lawrence</b>	<b>John Sanchez, John Mesa, David Hanchi</b>
<b>Offer</b>	<b>\$18,000</b>	<b>\$17,000</b>
<b>Plan</b>	<b>Renovate to Owner-Occupy</b>	<b>Renovate to Re-sell to Owner-Occupant</b>

**3) 127 Baker Ave. – Vacant Two-Family Home**

Date Acquired: 11/10/2020                      Listed: 12/10/2020  
 Current List Price: \$1,000                      Days on Market: 81  
 Original List Price: \$1,000                      Land Bank’s Minimum Renovation Est: \$125,400

127 Baker Ave. is a two-family home on the Southside. The first floor is a two-bedroom apartment and the second floor is a three-bedroom apartment. The third floor has two forms of egress and at one time was used as an additional unit, although this will no longer be allowed by zoning. The Land Bank is not considering the third floor of this home as living space. The structure has significant water damage and will require major renovation.

Douglas Maragh is a building engineer located in NYC. He has purchased and renovated many homes over the years. He plans to purchase and renovate 127 Baker to re-sell. He has family members that have purchased homes from the Land Bank, but this will be his first purchase in Syracuse.

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

<b>127 Baker Ave. Purchase Offer</b>	
<b>Applicant</b>	<b>Douglas Maragh</b>
<b>Offer</b>	<b>\$1,005</b>
<b>Plan</b>	<b>Renovate to Re-sell</b>

**4) 1302-04 Midland Ave. – Vacant Two-Family Home**

Date Acquired: 05/23/2019                      Listed: 10/23/2020  
 Current List Price: \$5,000                      Days on Market: 129  
 Original List Price: \$9,900                      Land Bank’s Minimum Renovation Est: \$90,415

1302-04 Midland Ave. is a vacant, two-family home located on the Southside. Each unit has three bedrooms, one bathroom, a private front and rear porch, and a fireplace with built-ins. This property has a driveway, two-car detached garage, and a double-lot. It will require major renovation.

Tamara Qumbargi has dreamed of purchasing a home to fix up and rent out for many years. This will be her first investment property and plans to hire contractors to complete the entire renovation.

Maria Ike is a NYC resident who will be relocating to Syracuse to be closer to her job at the University of Rochester. She has a Bachelor’s Degree in Human Services, her nursing license, and currently works as a

Clinical Research Associate for Merck Pharmaceutical for whom she works remotely. Maria owns a two-family home in NYC and her partner owns a three-family home in Boston. She has owned real estate for eight years and has personally been involved in the renovations of the two mentioned properties. This will be her first purchase from the Land Bank and she will owner-occupy one unit and rent out the other.

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

1302-04 Midland Ave. Purchase Offers		
Applicant	Tamara Qumbargi	Maria Ike
Offer	\$10,000	\$10,000
Plan	Renovate for Rental	Renovate to Owner-Occupy

**5) 601 Kirkpatrick St. – Vacant Two-Family Home**

Date Acquired: 12/20/2020                      Listed: 01/19/2021  
 Current List Price: \$30,000                      Days on Market: 13  
 Original List Price: \$30,000                      Land Bank’s Minimum Renovation Est: \$68,372

601 Kirkpatrick St. is configured as a three-unit home on the Northside. It is in a zoning district that only allows one- and two-family homes so this property will require a Change of Occupancy and conversion to a single- or two-family residence. The property sits on the corner of Kirkpatrick and Carbon Streets with a two-car detached garage off Carbon St. The second floor is currently a large three-bedroom apartment; the first floor has two, one-bedroom apartments. It appears as though the first floor was originally a single unit, therefore conversion of this house two a two-family residence will be easily done. All the utilities are on a single service and overall the home is in fair condition.

Last month Dr. Afix Famosa submitted an offer with an escalation clause including \$1,000 increments up to \$45,000 so we presented the board with an offer of \$41,000 from him and \$40,000 from Louis Geswaldo (\$40,000 was the upper limit of Mr. Geswaldo’s escalation clause). The board accepted Mr. Famosa’s offer. He then withdrew his offer and claimed that he wasn’t aware the escalation clause would go into effect if he was bidding against a landlord. It is our policy to apply the escalation clauses no matter who the competing bidders are and there is nothing in our application materials that would have led Mr. Famosa to believe otherwise. His amended offer and Mr. Geswaldo’s offer are presented for your consideration. Mr. Geswaldo’s offer was for \$30,000 with \$100 increments up to \$40,000 so Mr. Famosa’s amended offer drops Mr. Geswaldo’s offer from \$40,000 to \$30,100.

We also received an offer from Home HeadQuarters for this property. Although they would be entitled to our Affordable Housing Development discount, they are offering the full \$30,000 asking price as they are scrambling to find homes to renovate for their current AHC grant. With AHC funds, this home must be sold to an owner-occupant. They are undecided at this point as to whether they will make it a single- or two-family home, but we are sure this renovation will meet their consistently high standards.

Mr. Famosa hopes to purchase this home to use as his primary residence. He is a doctor at St. Joseph’s Hospital and is excited about living closer to his place of work. He plans to hire a contractor for the majority of the renovations and use the upstairs apartment for his family and rent out the lower apartment.

Louis Geswaldo has purchased from the Land Bank before (107 Lawrence and 203 Douglas). Louis and his father purchase and rehab homes for rent and do good quality work. He is interested in rehabbing 601 Kirkpatrick St. for use as a rental property. He has lost out to numerous owner-occupant buyers in recent months and is very interested in acquiring additional rental properties on the Northside, but we haven’t had much new inventory available on the Northside.

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

601 Kirkpatrick St. Purchase Offers			
Applicant	Afix Famosa	Louis Geswaldo	Home HeadQuarters, Inc.
Offer	\$30,000	\$30,100	\$30,000
Plan	Renovate to Owner-Occupy	Renovate for Rental	Renovate and re-sell to Owner Occupant

**6) 112 McAllister Ave. – Vacant Two-Family Home**

Date Acquired: 04/15/2015                      Listed: 03/09/2020  
 Current List Price: \$1,500                      Days on Market: 358  
 Original List Price: \$1,500                      Land Bank’s Minimum Renovation Est: \$100,973

112 McAllister Ave. is a two-family home on the Southside with three bedrooms in each unit. It will need major renovations. Both applicants below offered the asking price with an escalation up to \$10,000.

Davian Griffiths is a full-time contractor who lives and works in Syracuse. His company has completed several whole-house renovations including jobs for Home HeadQuarters. He is a first-time homebuyer and is very excited to purchase his own home for himself and his family.

Maria Ike is a NYC resident who will be relocating to Syracuse to be closer to her job at the University of Rochester. She has a Bachelor’s Degree in Human Services, her nursing license and currently works as a Clinical Research Associate for Merck Pharmaceutical. Maria owns a two-family home in NYC and her partner owns a three-family home in Boston. She has owned real estate for eight years and has personally been involved in the renovations of the two mentioned properties. This will be her first purchase from the Land Bank and she will be owner-occupying one unit and renting out the other.

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

112 McAllister Ave. Purchase Offers		
Applicant	Davian Griffiths	Maria Ike
Offer	\$10,000	\$10,000
Plan	Renovate to Owner-Occupy	Renovate to Owner-Occupy

**7) 215 Palmer Ave. – Vacant Two-Family Home**

Date Acquired: 12/22/2020                      Listed: 02/21/2021  
 Current List Price: \$9,900                      Days on Market: 9  
 Original List Price: \$9,900                      Land Bank’s Minimum Renovation Est: \$60,425



215 Palmer Ave. is a two-family home in the Southwest Neighborhood. The first floor apartment has two bedrooms and the second floor unit has one bedroom with potential for another. This home will need major renovation.

Rashaun Powell is an HVAC technician in Maryland. He has family that has purchased Land Bank homes and is excited to start investing in Syracuse as well. He plans to do some of the renovation himself and use contractors for the rest. He plans to purchase 215 Palmer Ave. to re-sell.

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

<b>215 Palmer Ave. Purchase Offer</b>	
Applicant	<b>Rashaun Powell</b>
Offer	<b>\$10,000</b>
Plan	<b>Renovate to Re-sell</b>

**8) 348 W. Calthrop Ave. – Vacant Single-Family Home**

Date Acquired: 10/07/2016                      Listed: 06/22/2020  
 Current List Price: \$2,000                      Days on Market: 254  
 Original List Price: \$2,000                      Land Bank’s Minimum Renovation Est: \$50,326.13

348 W. Calthrop Ave. is a vacant, 528 sq. ft. single-family home with one bedroom and one bathroom. It has a basement and the possibility of adding a small second bedroom on the main floor. There is no driveway with this property.

Harris & Harris Estates LLC is owned by Syracuse native and resident, Mark Harris. Mark has done renovations on and off for the past 30 years and has both maintenance and property management experience. He currently owns his own home on Amherst Ave., but is looking to downsize and will use 348 W. Calthrop as his primary residence. He will complete the majority of the work himself with the exception of electrical, HVAC and plumbing, for which he will use local contractors PHD Electric, Andrew Harris HVAC, and NJ Jones Plumbing. This will be his first Land Bank purchase.

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

<b>348 W. Calthrop Ave Purchase Offer</b>	
Applicant	<b>Harris &amp; Harris Estates LLC</b>
Offer	<b>\$2,000</b>
Plan	<b>Renovate to Owner-Occupy</b>

**9) 1526 W. Colvin St – Vacant Single-Family Home**

Date Acquired: 11/10/2020                      Listed: 12/17/2020  
 Current List Price: \$15,000                      Days on Market: 76 days  
 Original List Price: \$15,000                      Land Bank’s Minimum Renovation Est: \$68,339.70

“Schedule A”

1526 W. Colvin St. is a single-family home with four bedrooms and 1.5 baths, located in the Elmwood neighborhood. It has a driveway, full-basement, and nice backyard that is partially fenced. This home has a significant foundation issue on the south side of the house that will need to be immediately addressed by the buyer.

Elijah Ketola and his brother Hosea Ketola are the owners and founders of Edgewater Construction, Inc., established in 1997. Edgewater has completed high-end renovation projects across the Northeast including New Hampshire, Massachusetts, Rhode Island, Vermont, and Connecticut. They now wish to begin redevelopment projects in Syracuse and hope to buy, rehab, and re-sell multiple Land Bank properties in the future. The Ketolas pride themselves on strictly adhering to all local building codes, keeping their projects on schedule, and doing superior quality work. Over the last several years, Edgewater Construction has built dorms for the University of New Hampshire, rehabbed old mills outside of Boston into modern day apartments, and redeveloped entire blocks of neighborhoods into affordable, high-quality residencies. This will be his first Land Bank purchase.

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

<b>1526 W. Colvin St. Purchase Offer</b>	
Applicant	<b>Elijah Ketola</b>
Offer	<b>\$15,000</b>
Plan	<b>Renovate for Resale</b>

**10) 130 Hope Ave. – Vacant Single-Family Home**

Date Acquired: 10/20/2016                      Listed: 05/18/2020  
Current List Price: \$1,000                      Days on Market: 288  
Original List Price: \$1,000                      Land Bank’s Minimum Renovation Est: \$67,510.96

130 Hope Ave. is a vacant four-bedroom, one-bath home located in the Brighton neighborhood. The home has some nice interior architectural details, expansive living space, and a deep backyard.

Suffolk Home Rehab LLC rehabs homes to make affordable, quality housing for individuals and families. They have completed many rehabs throughout Long Island and are now turning their attention to the Syracuse market. They pride themselves on rehabbing homes in areas with large minority populations and areas that have a lack of positive, impactful development. This will be his first Land Bank purchase.

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

<b>130 Hope Ave. Purchase Offer</b>	
Applicant	<b>Suffolk Home Rehab, LLC</b>
Offer	<b>\$5,000</b>
Plan	<b>Renovate for Resale</b>

**11) 152-54 Kenmore Ave. – Vacant Single-Family Home**

Date Acquired: 04/01/2016                      Listed: 08/25/20  
 Current List Price: \$2,000                      Days on Market: 189  
 Original List Price: \$5,000                      Land Bank’s Minimum Renovation Est: \$54,167.29

152-54 Kenmore Ave. is a single-family home with five bedrooms and 1.5 baths. It has a nice backyard and side yard. Tax records indicate this as a two-family, so the buyer will need to apply for a change of occupancy. Zoning here allows for only single-family homes.

Furqan Venture Group LLC is owned and operated by Hassan Furqan, a medical student with a background in real estate and redevelopment. Hassan has worked for various contractors in the NYC area, completing small projects and odd jobs. While studying to become a medical practitioner, Mr. Furqan renovated a home in Shirley, NY and was able to provide housing to a single mother with three children. He is keenly aware of the necessity to provide adequate medical care and housing to lower-income individuals and families and wants to make that the focus of his redevelopment efforts. This will be his first Land Bank purchase.

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

<b>152-54 Kenmore Ave. Purchase Offer</b>	
Applicant	<b>Furqan Venture Group LLC</b>
Offer	<b>\$5,000</b>
Plan	<b>Renovate for Resale</b>

**12) 110 Hoefler St. – Vacant Single-Family Home**

Date Acquired: 01/21/2016                      Listed: 12/08/20  
 Current List Price: \$5,000                      Days on Market: 82  
 Original List Price: \$7,000                      Land Bank’s Minimum Renovation Est: \$69,541.78

110 Hoefler St. is a vacant single-family property located in the Skunk City neighborhood. It has three bedrooms, one bathroom, and no driveway.

Baltimore Construction Restoration, LLC is owned and operated by Ayyaz Chaudhry. Mr. Chaudhry has been in various aspects of the construction industry since college, working for SAC Construction Corp. and doing project management for the NYC Housing Authority and other large apartment complexes. He has completed a complete home rehab in Rocky Point, NY. This will be his first Land Bank purchase.

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

<b>110 Hoefler St. Purchase Offer</b>	
Applicant	<b>Baltimore Construction Restoration, LLC</b>
Offer	<b>\$5,000</b>
Plan	<b>Renovate for Resale</b>

**13) 112 Annetta St – Vacant Single-Family Home**

Date Acquired: 11/13/2020                      Listed: 12/02/2020  
 Current List Price: \$40,000                      Days on Market: 89 days  
 Original List Price: \$49,900                      Land Bank’s Minimum Renovation Est: \$45,766.71

112 Annetta St. is a vacant single-family Arts and Crafts home with four bedrooms and one bathroom in the Outer-Strathmore/Elmwood neighborhood. It has nice woodwork, three porches, a driveway and a two-car garage. There is significant foundation work that will need to be addressed by the buyer.

Elijah Ketola and his brother Hosea Ketola are the sole owners and founders of Edgewater Construction, Inc, established in 1997. Edgewater has completed high-end renovation projects across the Northeast including New Hampshire, Massachusetts, Rhode Island, Vermont and Connecticut. They now desire to begin redevelopment projects in Syracuse and hope to buy, rehab and resell many homes in conjunction with the Land Bank in the future. The Ketola’s pride themselves on strictly adhering to all local building codes, keeping their projects on schedule and doing superior quality work. Over the last several years, Edgewater Construction has built dorms for the University of New Hampshire, rehabbed old mills outside of Boston into modern day apartments, and redeveloped entire blocks of neighborhoods into affordable, high-quality residencies. This will be his first Land Bank purchase.

Kelsey May is a Syracuse native and resident who is employed full-time as an IT Administrator for the City. She is a graduate of Syracuse University where she worked with the Department of Neighborhood and Business Development, conducting studies on vacant housing in Syracuse. Kelsey and her partner have rehabbed two homes in Syracuse, one on the Westside and the other in Eastwood, doing most of the work themselves. They plan on purchasing more properties and creating an investment portfolio of homes. Kelsey will be owner-occupying 112 Annetta St. and has already obtained quotes from G&C Construction for the foundation work.

Based on the Land Bank’s disposition policies, staff recommend sale to Kelsey May, subject to a development enforcement mortgage to be discharged once the proposed renovations are completed and a residency enforcement mortgage requiring the home remain owner-occupied for five years.

<b>112 Annetta St. Purchase Offers</b>		
Applicant	<b>Kelsey May</b>	Hosea Ketola
Offer	<b>\$55,000</b> <b>(\$35,000 offer – public employee discount)</b>	\$55,000
Plan	<b>Renovate to Owner-Occupy</b>	Renovate for Resale

**14) 233 McKinley Ave - Buildable Vacant Lot**

Date Acquired: 05/12/2015  
 Dimensions: 46’ x 140’

University Hill Apartments, Inc. is currently under contract to buy 227 McKinley from the Land Bank, which they plan to renovate and operate as a rental property. In October of 2019, the Land Bank demolished the dilapidated two-family house at 233 McKinley Ave. using AG/CRI funds. Mr. Saluja would like to purchase the resultant vacant lot and fence it in for additional yard space for his tenants. The Land Bank reached out to the

"Schedule A"

owners of the other adjacent property but they did not respond to our offer to purchase half of the lot. Based on the Land Bank's disposition policies, staff recommends the sale of 233 McKinley Ave to University Hill Apartments, Inc., contingent upon them combining the lot with their adjacent property.



233 McKinley Ave. Purchase Offer	
Applicant	University Hill Apartments, LLC
Offer	\$976