



To: Board of Directors; Greater Syracuse Property Development Corporation
John Sidd, General Counsel
From: Katelyn Wright
Date: January 24, 2022
Re: Annual Board of Directors Meeting – January 27, 2022

The Greater Syracuse Property Development Corporation will hold the Annual Meeting of the Board of Directors on **Thursday, January 27, 2022 at 6:00 P.M.** at 431 E Fayette Street; Syracuse NY 13202 on the second floor. Due to COVID, we are encouraging the public to observe via Zoom.

Join Zoom Meeting:

<https://us06web.zoom.us/j/83533362479?pwd=Sm9RSWdsKytGaHRNRHZ2L3JDKzc0dz09>

Meeting ID: 835 3336 2479

Passcode: 777702

- I. Call to order**
- II. Roll Call**
- III. Proof of Notice**
- IV. Minutes**
 - December 21, 2021
- V. Executive Summary & Financial Statements**
- VI. New Business**
 - A. Election of Officers and Committee Members
 - B. Re-Adoption of Policies and Procedures
 - C. Authorize sale of multiple properties
 - D. Authorize the sale of multiple properties to Housing Visions
 - E. Authorize the Land Bank to contract for multiple demolitions
 - F. Waive extension fees for 1604 Lodi
 - G. Acquire Certain Properties from the City of Syracuse
 - H. Sell 805 Midland to the City of Syracuse
 - I. Replace roof and repair foundation at 125 Elmhurst
- VII. Discussion**
 - A. Year in Review - report on 2021
 - B. Update on Pace of Foreclosures
- VIII. Adjournment**



PLEASE POST

PLEASE POST

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PUBLIC MEETING NOTICE

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION

HAS SCHEDULED THE ANNUAL MEETING OF THE BOARD OF DIRECTORS

FOR

6:00 PM Thursday, January 27, 2022

Via ZOOM

Register here to get the zoom link:

<https://us06web.zoom.us/meeting/register/tZcodOqrqDkuHd2TY7ExlTVBn7x5jZdzuGBE>

After registering, you will receive a confirmation email containing information about joining the meeting.

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: January 27, 2022

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

Oceanna Fair

Patrick Hogan

Nancy Quigg

STAFF:

Katelyn E. Wright

Luke Avery-Dougherty

Shannon Knickerbocker

David Rowe

Joel Kaigler

Terri Luckett

Shavel Edwards

Daniel Stazzone



Minutes

Greater Syracuse Property Development Corporation
Regular Meeting of the Board of Directors
8:00 AM Tuesday, December 21, 2021
431 E Fayette Street, 3rd Floor
Syracuse, NY 13202

Board Members Present: Patrick Hogan, Jonathan Link Logan, Mike LaFlair, Nancy Quigg, El Java Abdul Qadir

Others Present: Katelyn Wright, John Sidd, Luke Avery-Dougherty, Shavel Edwards, Dave Rowe, Terri Luckett, Shannon Knickerbocker, Anthony Rojas, Charlene Tarver, Mary Tarver, Jimmie Peterson, Craig Swiecki, Rich Puchalski

Others present via Zoom: Raymond Nix, Lindsey Hazelton

I. Call to Order

Mr. Hogan called the meeting to order at 8:00 AM.

II. Roll Call

Mr. Hogan noted that all board members except for El Java Abdul Qadir were present.

III. Proof of Notice

Mr. Hogan confirmed that notice was properly posted.

IV. Minutes

Jonathan Link Logan moved to approve the minutes from November 16, 2021. Nancy Quigg seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY VOTED TO APPROVE THE MINUTES FROM NOVEMBER 16, 2021.**

V. Executive Summary & Financial Statements

Ms. Wright asked if there were any questions on the financial statements attached. There were none.

VI. New Business

A. Authorize sale of multiple properties

Ms. Wright summarized the offers received. El Java Abdul Qadir arrived at 8:07 AM.

Nancy Quigg moved to authorize the Land Bank to sell multiple properties. Jonathan Link Logan seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION AUTHORIZING THE LAND BANK TO SELL MULTIPLE PROPERTIES.**

B. Authorize sale of Properties on 1500 and 1600 Block of South Ave.

Ms. Wright summarized the proposal received from the Women's Economic Institute, Inc. to build two mixed-use buildings on the 1500 block of South Ave. including 56 affordable apartments for seniors. She

introduced their CEO, Charlene Tarver. Charlene and her architect, Anthony Rojas, presented their concept for the development. They were also joined by Raymond Nix, participating via Zoom, who was able to elaborate on their financing strategy utilizing Low Income Housing Tax Credits. Ms. Wright noted that their plan is consistent with the goals outlined in the City's 2018 South Ave. Economic Development Feasibility Study. Pat Hogan expressed his support for the project and noted that he'd heard from several other Common Councilors who also support the project. El Java Abdul Qadir noted for the record that they don't view the commercial spaces on the ground floor as competition for the South Side Innovation Center (a Southside Business Incubator), but that affordable space for small startups is needed. Mike LaFlair asked what their target income is and Raymond Nix stated tenants would be 30 – 60% of Area Median Income. Ms. Tarver noted that they are targeting the 55+ senior population.

Ms. Wright noted that there were proposed terms in their agenda packet, but that one could be amended – the Land Bank could commit to demolishing 1532 South Ave. prior to closing, but after Ms. Tarver's project financing has been secured. Closing would be contingent upon WEI securing the necessary permits and financing for the project to proceed. They'd like to offer WEI a 2 year option to purchase all 9 parcels for \$20,000. The Land Bank would assist them in obtaining any necessary variances, project site review, and resubdivision approval prior to closing. The nine parcels are:

1532-36 South Ave.	1550-54 South Ave.	1535 South Ave.
1542 South Ave.	1525 South Ave.	1537-39 South Ave.
1546-48 South Ave.	1531 South Ave.	1600-10 South Ave.

El Java Abdul Qadir moved to authorize the Land Bank sell 9 parcels on South Ave. to the Women's Economic Institute, Inc. per the terms outlined by Ms. Wright. Nancy Quigg seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION AUTHORIZING THE LAND BANK TO SELL THE NINE PROPERTIES LISTED ON SOUTH AVE TO THE WOMEN'S ECONOMIC INSTITUTE, INC. PER THE TERMS OUTLINED ABOVE.**

C. Adopt mandatory COVID vaccination policy

Ms. Wright explained that per the board's instructions at their November meeting, she'd drafted two possible COVID Vaccination Policies, with support and feedback from John Sidd and Lindsey Hazelton, a labor attorney at Hancock Estabrook. She noted that the first policy makes the vaccine mandatory except in cases where an employee claims a religious or medical exemption. The second option gives them the option to opt out for any reason. In either scenario, whether they're claiming a religious or medical exemption or if they're allowed to opt out, unvaccinated employee would have to complete weekly testing at their own expense and wear a mask at all times.

Jonathan Link Logan asked whether this covers booster shots and if a fourth shot or annual shot is recommended in the future, would the policy have to be amended. Ms. Wright noted that she'd included the following sentence meant to be flexible enough to refer to both the 3rd shot most employees are currently eligible for and any future boosters that may be recommended: "To remain "fully vaccinated" employees must obtain a booster shot within 30 days of becoming eligible for the booster." There was some discussion about the fact that this goes above and beyond the CDC's current definition of "fully vaccinated," but that Ms. Hazelton expects that will likely change soon to include boosters in addition to the initial vaccine series. There was some question about whether they should reference the CDC's definition in the policy and if so, would they have to amend the policy later? Ms. Wright noted that the way it's currently drafted, the policy has the ability to adapt as FDA/CDC recommendations for boosters change over time.

There was some debate and discussion among the board members about whether employees should be given the option to opt out for reasons other than religious or medical. Ms. Wright suggested that although her preference would be for everyone to be fully vaccinated, she believes the policy with the opt out provision will be easier to implement from an administrative standpoint, because otherwise she would have to evaluate the validity of employee's medical and religious exemption applications, which she'd rather not have to do.

El Java Abdul Qadir moved to adopt the second policy presented – allowing employees the option to opt out for any reason, but requiring that all unvaccinated employees complete weekly PCR testing at their own expense and remain masked at all times. Jonathan Link Logan seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION ADOPTING A COVID-19 VACCINATION POLICY REQUIRING ALL EMPLOYEES TO EITHER REMAIN FULLY VACCINATED OR TEST WEEKLY AT THEIR OWN EXPENSE.**

D. Authorize land bank to contract for debris removal for 2022-23

Ms. Wright explained that their current contract with Mitchell's Construction Solutions is coming to an end and reminded the board that their company is a MBE. She explained that they recently issued a Request for Proposals for this service and noted that the Land Bank typically spends about \$350,000 - 500,000/year on interior and exterior debris removal. She shared the bids received with the board, noting that Mitchell's was by far the lowest and sharing that she and her staff have been very happy with the quality and timeliness of their work.

Mike LaFlair moved to authorize the Land Bank to contract with Mitchell's Construction Solutions for a two-year period for debris removal. El Java Abdul Qadir seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION AUTHORIZING THE LAND BANK TO ENTER INTO A 2-YEAR CONTRACT FOR DEBRIS REMOVAL WITH MITCHELL'S CONSTRUCTION SOLUTIONS.**

E. Authorize Land Bank to contract for the replacement of windows/doors, siding, and roof at 321 Baker

Ms. Wright explained that this house is nearly identical to 263 W. Kennedy, which the Land Bank renovated last year. They were both built in the 1990s and so have no lead or asbestos. She indicated that they don't have a full itemized renovation budget yet, but that they expect the project to be comparable in scope to the renovation at 263 W. Kennedy, where they spent about \$60,000 on renovations and sold the finished home for \$134,900. She explained that they'd like to fully renovate this property on Baker, so that it can be sold move-in ready to an owner-occupant. They recently put siding, windows/doors, and a new roof out to bid and the lowest bid came in at \$31,200.

Nancy Quigg moved to authorize the Land Bank to contract with Onondaga Builders for \$31,200 for a new roof, windows/doors, and siding at 321 Baker Ave. Jonathan Link Logan seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION AUTHORIZING THE LAND BANK TO CONTRACT WITH ONONDAGA BUILDERS FOR A NEW ROOF, WINDOWS/DOORS, AND SIDING AT 321 BAKER AVE.**

F. Authorize Land Bank to contract for foundation repair at 157 Didama St.

Ms. Wright noted that they'd already used ARPA money for structural repairs and a new roof here, but that the foundation is also badly in need of repair and they think completing that will better enable them to

attract an owner-occupant buyer. She noted that they'd received bids from two contractors for this job and that the lowest bidder was Onondaga Builders at \$12,500.

Jonathan Link Logan asked whether Onondaga Builders could keep up with the volume of work that they're getting from the Land Bank lately. Ms. Wright noted that they're having a hard time getting more than 2-3 contractors to bid on their stabilization jobs, but that this is an industry wide problem in construction right now. She went on to assure him that both Onondaga Builders and Global Construction have been able to keep pace with the volume of contracts being awarded to them. She noted that Onondaga Builders is a certified WBE and Global is a certified MBE.

Jonathan Link Logan authorized the Land Bank to contract with Onondaga Builders for foundation repair at 157 Didama St. Nancy Quigg seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION AUTHORIZING THE LAND BANK TO CONTRACT WITH ONONDAGA BUILDERS FOR FOUNDATION REPAIR AT 157 DIDAMA ST.**

G. Renew relocation contract with Catholic Charities of Onondaga County

Ms. Wright explained that in 2021 they contracted with CCOC for \$20,000 in relocation assistance and only used \$8,000 of that. The Land Bank opted not to acquire new occupied properties until the eviction moratorium was lifted and so they've had very few occupied properties for the past year. She hopes that it will be lifted on January 15 and they'll be able to evict a number of squatters who have been in their properties since early 2020. In addition, they'll start accepting occupied properties again via foreclosure, and so they anticipate they will have a greater need for CCOC's services in the coming year. She also reminded the board that they've annually contracted with CCOC noncompetitively as a sole source procurement since the Land Bank first started operations since CCOC is uniquely qualified to provide these services in Onondaga County. Jonathan Link Logan asked whether they're checking to ensure that homes people are being relocated into are safe and code compliant. Ms. Wright indicated that she believes that's part of their process, but isn't sure if it's explicitly required by their service contract. She indicated that she could review and edit if necessary if Mr. Link Logan wanted to make a motion to authorize the contract on that condition.

Mr. LaFlair moved to authorize the Land Bank to contract with CCOC for relocation services in 2022, on the condition that households only be relocated into new units if they're inspected in-person and confirmed to be code-compliant. Nancy Quigg seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION AUTHORIZING THE LAND BANK TO CONTRACT WITH CCOC FOR RELOCATION SERVICES IN 2022, ON THE CONDITION THAT HOUSEHOLDS ONLY BE RELOCATED INTO NEW UNITS IF THEY'RE INSPECTED IN-PERSON AND CONFIRMED TO BE CODE-COMPLIANT.**

H. Amend 2022 budget

Ms. Wright noted that last month they'd discussed the slow pace of foreclosures and the fact that the City doesn't project this can be remedied until at least Q3 2022. Since it then takes several months to clean a property out, list it, get a buyer under contract, and close, she expects a significant revenue shortfall through at least early 2023, even if the pace of foreclosures returns to "normal" in Q3 2022. Accordingly, the board suggested a budget amendment is in order so that they can explain this when submitting a budget request to the City. She noted that the attached budget amendment reduces projected 2022 sales revenue to \$300,000 (and increases the budget for relocation services as she just noticed the budget is not sufficient to cover the proposed contract). Nancy Quigg moved to adopt the revised 2022 budget. Jonathan Link

Logan seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION ADOPTING A REVISED 2022 BUDGET.**

I. Acquire Certain Properties from City of Syracuse

Ms. Wright indicated that these are two homes that neighbors have expressed an interest in buying. Once the Land Bank votes saying that they're willing to accept these properties once the City forecloses, then the City will move forward with the foreclosure. We won't know for sure that they're salvageable until after the foreclosure is complete, but we know that there's at least someone interested in buying each of these homes. El Java Abdul Qadir moved to authorize the Land Bank to acquire certain properties from the City. Jonathan Link Logan seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION AUTHORIZING THE LAND BANK TO ACQUIRE CERTAIN PROPERTIES FROM THE CITY OF SYRACUSE.**

J. Set 2022 meeting dates/times

Ms. Wright proposed that they generally keep their standard schedule of meeting at 8:00 AM on the third Tuesday of each month, but push their annual meeting to 6:00 PM on Thursday, January 27 because she has a scheduling conflict on the evening of the 18th. El Java Abdul Qadir moved to adopt the proposed schedule of 2022 meetings. Nancy Quigg seconded this motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY PASSED A RESOLUTION ADOPTING A 2022 MEETING SCHEDULE.**

VII. Discussion

A. Update on Pace of Foreclosures

Ms. Wright stated that her latest update from NBD indicated that the City will resume submitting a full list of properties for each Common Council meeting starting in January, so that should help get more properties in position to close and complete foreclosure. They aim to have the technology in place to send out a large batch of foreclosure notices for a new "phase" in Q1 2022.

B. Anticipated purchase offer from Housing Visions – community outreach planned for January

Ms. Wright informed the board that Housing Visions plans to submit an offer for 29 parcels by the January purchase offer deadline, on which they plan to build 23 new two-family homes, financed with Low Income Housing Tax Credits. She noted that they are scheduled to present at Southside and Westside TNT and SUN meetings in January before this purchase offer is brought to the board for a vote. This list of addresses includes many sites where we've been working on demos and resubs since early 2020 to create good building sites. These demos and resubs were planned in cooperation with the City's Department of Neighborhood & Business Development; these 23 will be the first of 75 new two-family homes planned for the City's Resurgent Neighborhood Initiative. Sites nearby are being prepared for construction of single-family, owner-occupied housing.

VIII. Adjournment

Mike LaFlair moved to adjourn the meeting. El Java Abdul Qadir seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO ADJOURN THE MEETING AT 9:29 AM.**



Executive Summary

January 27, 2022 Board of Directors Agenda

I. Executive Summary and Financial Statements

Financial statements through the end of November are attached for your review starting on p. __ of this packet.

II. New Business

A. Election of Officers and Committee Members

Each January the board re-elects officers and committees. The current officers and committee members are:

<u>Name</u>	<u>Office</u>
Patrick Hogan	Chair
_____	Vice-Chair
Michael LaFlair	Treasurer
Jonathan Link Logan	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. Jonathan Link Logan
3. Patrick Hogan

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

1. Patrick Hogan
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. Patrick Hogan
3. _____

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

1. Nancy Quigg
2. Patrick Hogan
3. _____

B. Re-Adoption of Policies and Procedures

Each January the board is asked to review and readopt the Land Bank's policies and procedures. These can all be found here: <http://syracuselandbank.org/about/#policies-and-guidelines>

C. Authorize sale of multiple properties

See p. ___ of this packet for a summary of all offers received this month.

D. Authorize the sale of multiple properties to Housing Visions

You can find Housing Visions' proposal on p. ___ of this packet. They are proposing to purchase 29 parcels from the Land Bank, on which they will build 23 new two-family homes. These will be affordable rental properties financed by Low Income Housing Tax Credits. This project is eligible for our Affordable Housing Development Discount by which we sell properties at cost (not counting grant-funded expenses accrued to these properties for things like demolitions). Estimating that we'll hold title for another year prior to closing, we project our costs into these properties will be \$163,161.65. The properties they wish to purchase are:

308 Shonnard Street	509-11 Seymour Street	
310 Shonnard Street	122 Wood Avenue	<i>527 W Colvin Street</i>
312 Shonnard Street	<i>307 W Beard Avenue</i>	<i>521-23 W Colvin Street</i>
314 Shonnard Street	<i>309 W Beard Avenue</i>	<i>515 W Colvin Street</i>
234-36 West Brighton Avenue	<i>311 W Beard Avenue</i>	<i>1506-08 Midland Avenue</i>
248-50 West Brighton Avenue	<i>1409-11 Midland Avenue</i>	<i>1510 Midland Avenue</i>
183 West Lafayette Avenue	<i>1413-15 Midland Avenue</i>	<i>1512-14 Midland Avenue</i>
189 West Lafayette Avenue	<i>1419 Midland Avenue</i>	<i>1522-24 Midland Avenue</i>
208 West Beard Avenue	<i>1425 Midland Avenue</i>	<i>1526-28 Midland Avenue</i>
210 1/2 West Beard Avenue	<i>1429 Midland Avenue</i>	
238 West Colvin Street		

This list of addresses includes many sites where we've been working on demos and resubs since early 2020 to create good building sites. These demos and resubs were planned in cooperation with the City's Department of Neighborhood & Business Development; these 23 will be the first of 75 new two-family homes planned for the City's Resurgent Neighborhood Initiative. Those in italics above have not been resubdivided yet. Those in red will be reconfigured into five new building lots and those in blue will be reconfigured into five building lots. Sites nearby are being prepared for construction of single-family, owner-occupied housing.

We have yet to demolish these three properties, but they are scheduled to come down within the next week or two using grant funds.

- 521-23 W Colvin
- 1512-14 Midland
- 1522-24 Midland

Housing Visions visited Southside and Westside TNT this month (SUN meetings were cancelled due to COVID) and their proposal was received positively. Housing Visions projects that if they are awarded credits by mid-2022, construction will start by Feb 2023. We are proposing to enter into a contract giving Housing Visions 18 months to close, with closing contingent upon the award of Low Income Housing Tax Credits and the financing necessary for the project to proceed.

E. Authorize the Land Bank to contract for multiple demolitions

The Land Bank put another 35 demolitions out to bid this month in two bundles. We received the following bids:

	Bundle 1	Bundle 2	Total	cost per property
Crisafulli	\$ 332,420.00	\$ 362,300.00	\$ 682,720.00*	\$ 19,506.29
Scanlon	\$ 391,844.00	\$ 413,072.00	\$ 804,916.00	\$ 22,997.60
Bronze	\$ 497,366.00	\$ 499,000.00	\$ 996,366.00	\$ 28,467.60
P&J Contracting	\$ 888,000.00	\$ 793,000.00	\$ 1,681,000.00	\$ 48,028.57

*You may notice the math does not add up here. Crisafulli attached an addendum to their bid stating that they will discount their price by \$12,000 if they are awarded both bundles.

The properties put out to bid include:

121 Gere Ave	3701-03 Salina St S & Hobart Ave	216 Kenmore Ave
851 Emerson Ave	117 Hatch St	143-47 Kenmore Ave
406 Cannon St	123 Hatch St	120 Kenmore Ave
424 Cannon St	145-47 Hatch St	311 Pleasant Ave W
338 Webster Ave	116 Randall Ave	132 Forest Ave
164 Kenmore Ave	102 Randall Ave	1625-27 Midland Ave
1079-81 Onondaga St W	204 Elmhurst Ave	612-14 Massena St
234-36 Leon St	129 Rockland Ave	529 Gifford St
213 Clarence Ave	110 Glahn Ave	311 Shonnard St
109 Oswego St	141-43 Wiman Ave	700 Bellevue Ave & Coolidge A
132 Culbert St	152 Wiman Ave	558 Cortland Ave
2905 Salina St S & Lafayette A	192 Berger Ave	

We are working aggressively to complete ARPA funded demolitions by 6/30/22, but our demo contractors are not able to work when the temperature drops below 20 degrees since these are “controlled demolitions” they need to be able to hose the building down as they demo it. Crisafulli is confident that they can complete these additional 35 demos and get 3-4 houses per week down when the weather is good.

F. Waive extension fees for 1604 Lodi

The Land Bank demolished a blighted building here in 2017 and sold this vacant lot to the neighboring business owner in October of 2018. Her plan was to install off-street parking and there was an enforcement mortgage requiring her to do so within one year. It ended up taking nearly three years for her to do so because of delays related to Save the Rain funding used for this project and the City’s permitting/resubdivision process. We are asking that you waive the extension fees for this overdue enforcement mortgage so that we can remove our lien from the property.

G. Acquire Certain Properties from the City of Syracuse

See resolution on p. ___ of this packet.

H. Sell 805 Midland Ave. to the City of Syracuse

The City owns 801 Midland, a vacant lot next door to this one. Separately they are nonbuildable, but could be built on if combined. However, we think it’s unlikely that someone will want to build at this busy intersection at the corner of Midland and Cortland. Currently the neighboring tenants are illegally parking here. We are working to sell that landlord a property on the other side of his house so that they can install proper parking there. The City would like to remove the curb cut and parking surface from 801 and 803 Midland and plant

trees and make other physical improvements to beautify this highly visible corner. We are seeking the board's authorization to sell 803 Midland Ave. to the City for \$1 for use as greenspace.

I. Replace roof and repair foundation at 125 Elmhurst

The Land Bank sold this home in July of 2019 to a buyer who planned to renovate and occupy the house. He never completed any work and we had been unable to get in touch with him so we began to prepare a foreclosure complaint. Just before we filed, the owner called to ask about getting our lien removed from the property. We were able to explain that he was in default on the enforcement mortgage and convince him to give the property back to us with a deed in lieu of foreclosure and we got it back in December. The property has further deteriorated in the 2.5 years since we sold it. We are proposing to use ARPA stabilization funds to repair the foundation and replace the roof in hopes that we can better attract an owner-occupant buyer once this is done. We solicited bids from multiple contractors, but only heard back from two:

	Roof	Foundation
Onondaga Builders	\$ 22,500.00	\$ 11,250.00
Global Construction	\$ 27,000.00	\$ 15,000.00

III. Discussion

- A. Year in Review - report on 2021
- B. Update on Pace of Foreclosures

Greater Syracuse Property Development Corporation

Balance Sheet

As of November 30, 2021

	Nov 30, 21	Nov 30, 20
ASSETS		
Current Assets		
Checking/Savings		
10000 · Checking	4,752,605.11	1,938,709.84
12000 · Bill.com Money Out Clearing	0.00	446.01
Total Checking/Savings	4,752,605.11	1,939,155.85
Accounts Receivable		
11001 · Accounts Receivable	405.00	4,200.00
Total Accounts Receivable	405.00	4,200.00
Other Current Assets		
12400 · Note Receivable - Lodi Street	84,930.33	87,000.00
12001 · Undeposited Funds	20,275.00	9,501.00
12100 · Contract Receivable		
12124 · City of Syracuse '21-22	250,000.00	0.00
12123 · City ARPA '21	2,500,000.00	0.00
12120 · City CARES '21	64,636.22	0.00
12117 · Save America's Treasures	499,774.41	500,000.00
12116 · City of Syracuse '20-21	0.00	500,000.00
12114 · 2020 CRI Receivable-Rehab	150,000.00	375,000.00
12111 · EPA_Brownfield_Petroleum	2,499.80	111,037.04
12110 · EPA_Brownfield_Hazardous	153,460.09	409,767.98
12109 · HOME	0.00	55,258.00
Total 12100 · Contract Receivable	3,620,370.52	1,951,063.02
12500 · Prepaid Insurance	62,329.84	54,255.48
12900 · Prepaid Expense	16,425.52	13,695.39
Total Other Current Assets	3,804,331.21	2,115,514.89
Total Current Assets	8,557,341.32	4,058,870.74
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	-31,499.63	-30,180.23
Total Fixed Assets	1,331.31	2,650.71
Other Assets		
18000 · Cost of Properties Held	330,188.19	575,827.16
Total Other Assets	330,188.19	575,827.16
TOTAL ASSETS	8,888,860.82	4,637,348.61
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 · Accounts Payable	272,740.03	224,324.97
Total Accounts Payable	272,740.03	224,324.97
Credit Cards		
20002 · M&T Visa 7079	4,341.28	2,623.74
Total Credit Cards	4,341.28	2,623.74
Other Current Liabilities		
24901 · Sales Tax Payable	129.74	0.00
20600 · FSA Liability	302.65	400.24
20900 · 401(K) Liability		
21000 · 401(k) Payable	2,340.42	2,032.54
Total 20900 · 401(K) Liability	2,340.42	2,032.54
20500 · Down Payment on Property Sale	26,500.00	39,685.00

Greater Syracuse Property Development Corporation

Balance Sheet

As of November 30, 2021

	Nov 30, 21	Nov 30, 20
22000 · Accrued Expenses		
24800 · CDBG Liability	0.00	8,400.00
22000 · Accrued Expenses - Other	3,994.17	40,622.89
Total 22000 · Accrued Expenses	3,994.17	49,022.89
24100 · Prepaid Rental Income	4,812.50	0.00
Total Other Current Liabilities	38,079.48	91,140.67
Total Current Liabilities	315,160.79	318,089.38
Long Term Liabilities		
28000 · Deferred Grant Inflow		
29512 · City of Syracuse '21-22	500,000.00	0.00
29511 · City ARPA '21 Stab.	993,318.96	0.00
29510 · City ARPA '21 Demo	3,263,382.32	0.00
29509 · County '21	113,225.67	0.00
29508 · The Castle Project		
29508.7 · J.M McDonald Foundation	10,000.00	0.00
29508.6 · Individual Donations	11,000.00	0.00
29508.5 · National Trust	15,000.00	0.00
29508.4 · Gifford Foundation	9,000.00	0.00
29508.3 · Reisman Foundation	50,000.00	0.00
29508.2 · Allyn Foundation	1,000.00	0.00
29508.1 · CNY Community Foundation	15,000.00	0.00
Total 29508 · The Castle Project	111,000.00	0.00
29507 · City CARES '21	95,472.36	0.00
29505 · Save America's Treasures	499,774.31	499,776.64
29504 · City of Syracuse '20-21	2,864.60	328,419.10
28024 · CRI 2020 Rehab	300,000.00	375,000.00
28023 · CRI 2020 Demo	5,999.99	24,422.96
29503 · Community Fou. Lead Grant #2	1,602.96	20,319.69
29020 · EPA_Brownfield_Petroleum '19-22	2,499.80	41,071.34
29010 · EPA_Brownfield_Hazardous '19-22	153,460.09	367,963.44
28004 · County Deconstruction '14	0.00	11,030.17
28006 · County Bank Purchase	139,663.91	139,663.91
28012 · County 2017	242.84	2,940.34
28017 · CRI 2019 Demo	0.00	6,023.20
28019 · County- Building Stabilization	490.35	490.35
28020 · County-Purchase of Vacant Prop.	4,506.15	4,506.15
28021 · City of Syracuse '19-'20	5,583.00	20,407.00
28022 · HOME	0.00	55,258.00
29000 · Americorps Grant	0.00	3,520.35
Total 28000 · Deferred Grant Inflow	6,193,087.31	1,900,812.64
29500 · Parks Conservancy Grant	1,000.00	1,000.00
29502 · Community Foundation Lead Grant	0.00	15.27
Total Long Term Liabilities	6,194,087.31	1,901,827.91
Total Liabilities	6,509,248.10	2,219,917.29
Equity		
32000 · Unrestricted Net Assets	2,994,715.49	3,835,441.21
Net Income	-615,102.77	-1,418,009.89
Total Equity	2,379,612.72	2,417,431.32
TOTAL LIABILITIES & EQUITY	8,888,860.82	4,637,348.61

Greater Syracuse Property Development Corporation
Profit & Loss Current Month & Year to Date
November 2021

	Nov 21	Jan - Nov 21
Ordinary Income/Expense		
Income		
40041 · The Castle Project		
40041.4 · Gifford Foundation	0.00	36,000.00
40041.2 · Allyn Foundation	0.00	24,000.00
40041 · The Castle Project - Other	1,500.00	1,500.00
Total 40041 · The Castle Project	1,500.00	61,500.00
40000 · Government Grants		
44000 · Save America's Grant		
44000.1 · Save America's Admin/Dev. Fees	0.00	2.33
Total 44000 · Save America's Grant	0.00	2.33
40110 · CNY Lead		
40190 · CNY Community Lead Grant #2		
40190.1 · CNY Lead#2 Admin/Developer Fees	0.00	1,265.23
40190 · CNY Community Lead Grant #2 - Other	0.00	17,451.50
Total 40190 · CNY Community Lead Grant #2	0.00	18,716.73
Total 40110 · CNY Lead	0.00	18,716.73
40160 · EPA_Brownfield_Petroleum		
40160.1 · EPA BP - Admin/Developer Fees	0.00	663.49
40160 · EPA_Brownfield_Petroleum - Other	0.00	22,116.07
Total 40160 · EPA_Brownfield_Petroleum	0.00	22,779.56
40150 · EPA_Brownfield_Hazardous		
40150.1 · EPA BH - Admin/Developer Fees	0.00	5,726.82
40150 · EPA_Brownfield_Hazardous - Other	0.00	190,894.18
Total 40150 · EPA_Brownfield_Hazardous	0.00	196,621.00
40010 · City of Syracuse		
46000 · City CARES '21		
46100 · City CARES Admin/Dev Fees	0.00	38,749.89
46000 · City CARES '21 - Other	300.00	379,002.75
Total 46000 · City CARES '21	300.00	417,752.64
40043 · City ARPA '21 Demo		
40043.1 · City ARPA '21 Demo Adm/Dev Fees	15,859.56	33,727.69
40043 · City ARPA '21 Demo - Other	151,394.58	502,889.99
Total 40043 · City ARPA '21 Demo	167,254.14	536,617.68
40044 · City ARPA '21 Stab.		
40044.1 · City ARPA '21 Stab Adm/Dev Fees	8,648.26	11,687.25
40044 · City ARPA '21 Stab. - Other	109,814.16	194,993.79
Total 40044 · City ARPA '21 Stab.	118,462.42	206,681.04
41001 · City of Syracuse '19-'20	0.00	13,200.00
41004 · City of Syracuse '20-21	0.00	10,800.00
Total 40010 · City of Syracuse	286,016.56	1,185,051.36
40030 · Admin/Developer's Fee	0.00	2,665.80
40040 · Onondaga County		
40300 · County CARES '21		
40301 · County CARES Admin/Dev Fees	1,150.00	23,695.46
40300 · County CARES '21 - Other	0.00	227,454.57
Total 40300 · County CARES '21	1,150.00	251,150.03
40042 · County '21	18,100.00	85,624.33
40040 · Onondaga County - Other	0.00	11,992.67
Total 40040 · Onondaga County	19,250.00	348,767.03
40060 · NY Attorney General		

Greater Syracuse Property Development Corporation
Profit & Loss Current Month & Year to Date
November 2021

	Nov 21	Jan - Nov 21
40060.5 · CRI 2020 Rehab	0.00	71,646.90
40060.4 · CRI 2020 Demo	0.00	18,422.97
40060.2 · CRI 2019 Demo	0.00	8,947.20
40060.1 · CRI Admin/Developer Fees	0.00	3,353.10
Total 40060 · NY Attorney General	0.00	102,370.17
Total 40000 · Government Grants	305,266.56	1,876,973.98
40950 · Community Donated Funds	0.00	4.00
41000 · Donated Property	0.00	234,200.00
48000 · Side Lot Application Income	200.00	775.00
49000 · Rental Income	2,462.50	34,988.50
49500 · Sale of Property	71,160.00	1,225,286.59
Total Income	380,589.06	3,433,728.07
Cost of Goods Sold		
50000 · Cost of Sales		
500VI · Vacant COS Inventorial		
50010 · Property Purchase Cost	2,265.00	11,636.00
50015 · Donated Property Value	0.00	234,200.00
50050 · Debris Removal - Initial	24,317.90	133,820.90
50090 · Renovation Inventory	0.00	102,088.89
50095 · Sidewalk Replacement/Repair	0.00	18,205.00
50100 · Stabilization	102,921.20	228,447.20
50115 · Environ. Assess. Inventorial	0.00	720.00
50145 · Title Searches	0.00	6,690.40
50170 · Architectural Prof. Services	5,100.00	36,685.00
50180 · Land Survey Prof. Services	8,850.00	21,075.00
50200 · Property Appraisal	0.00	675.00
50999 · Spec Reclass to/from Inventory	23,335.74	350,717.76
Total 500VI · Vacant COS Inventorial	166,789.84	1,144,961.15
500PC · Periodic COS		
50025 · Property Materials and Supplies	4,143.76	7,973.69
50029 · General Inspections	2,760.50	19,771.50
50045 · Pest Exterminations	0.00	300.00
50051 · Debris Removal - Periodic	10,004.35	185,209.83
50070 · Lawn Maintenance	50,060.00	336,202.27
50080 · Snow Removal	0.00	22,753.00
50110 · Demolition/Deconstruction	122,280.00	947,533.00
50111 · Renovation Expensed	0.00	71,646.90
50117 · Survey/Abatement Pre-Demo	6,940.00	60,150.00
50130 · Utilities	8,653.39	140,946.84
50190 · Evictions	0.00	765.00
50205 · Legal & Closing Costs	1,762.50	21,337.00
50220 · Brokerage - Sale	500.00	10,667.00
50230 · Sale of Property Closing Costs	0.00	4,000.00
53100 · Stabilization	0.00	915.00
Total 500PC · Periodic COS	207,104.50	1,830,171.03
Total 50000 · Cost of Sales	373,894.34	2,975,132.18
Total COGS	373,894.34	2,975,132.18
Gross Profit	6,694.72	458,595.89
Expense		
60000 · Accounting Fees	5,485.00	65,845.00
60100 · Automobile	508.93	6,859.73
60150 · Bad Debt	600.00	12,750.00
60200 · Depreciation	88.92	1,196.75
60300 · Legal Fees	2,692.82	41,500.48
60400 · Office Expense	2,453.31	30,381.84
60500 · Payroll		
60535 · Employer 401(K) Match expense		
60540 · Employer 401(k) Match	2,033.28	22,951.24

Greater Syracuse Property Development Corporation
Profit & Loss Current Month & Year to Date
November 2021

	Nov 21	Jan - Nov 21
Total 60535 · Employer 401(K) Match expense	2,033.28	22,951.24
60510 · Salary	40,665.60	479,857.53
60520 · Payroll Taxes	3,010.88	39,818.33
60530 · Employee Health Insurance	4,152.92	46,549.01
60550 · Payroll Processing Fees	870.78	9,242.12
Total 60500 · Payroll	50,733.46	598,418.23
60600 · Professional Services	0.00	232,058.53
60602 · Relocation Assistance Expense	1,101.35	11,560.32
60603 · Special Assessments Expense	0.00	7,210.21
60700 · Insurance		
60702 · Liability	12,845.92	149,643.24
60700 · Insurance - Other	8,388.02	94,633.97
Total 60700 · Insurance	21,233.94	244,277.21
60800 · Telephone	288.02	4,000.07
61000 · Bank Service Charge	0.00	-50.00
61200 · License and Fees	0.00	1,025.00
61300 · Events & Marketing	200.00	10,708.88
61400 · Rent Expense	2,758.04	30,653.24
Total Expense	88,143.79	1,298,395.49
Net Ordinary Income	-81,449.07	-839,799.60
Other Income/Expense		
Other Income		
74000 · Sales Tax Vendor Credit	0.00	1.37
73000 · PPP Forgiveness of Debt	0.00	120,095.00
70700 · Interest Income - 1800 Lodi St	496.47	5,516.95
70200 · Salvage Income		
70202 · Non-Taxable Sales	0.00	1,170.03
70201 · Taxable Sales	631.00	1,963.78
70200 · Salvage Income - Other	0.00	3,714.29
Total 70200 · Salvage Income	631.00	6,848.10
70400 · Forbearance Income	0.00	12,500.00
70500 · Defaulting on Residency Req.	0.00	5,115.00
70600 · Project Extension Fees	17,250.00	66,302.00
71000 · Reimbursement Income		
71001 · Insurance Reimbursement	0.00	149.62
71000 · Reimbursement Income - Other	0.00	1,698.28
Total 71000 · Reimbursement Income	0.00	1,847.90
72000 · Forfeited Down Payment on Sale	6,000.00	11,205.00
79000 · Misc. Income	0.52	65.51
Total Other Income	24,377.99	229,496.83
Other Expense		
80002 · Salvage Labor	0.00	4,800.00
Total Other Expense	0.00	4,800.00
Net Other Income	24,377.99	224,696.83
Net Income	-57,071.08	-615,102.77

Greater Syracuse Property Development Corporation
Profit & Loss YTD Comparison CY vs. PY
January through November 2021

	Jan - Nov 21	Jan - Nov 20
Ordinary Income/Expense		
Income		
40041 · The Castle Project		
40041.4 · Gifford Foundation	36,000.00	0.00
40041.2 · Allyn Foundation	24,000.00	0.00
40041 · The Castle Project - Other	1,500.00	0.00
Total 40041 · The Castle Project	61,500.00	0.00
40000 · Government Grants		
44000 · Save America's Grant		
44000.1 · Save America's Admin/Dev. Fees	2.33	0.00
44000 · Save America's Grant - Other	0.00	223.36
Total 44000 · Save America's Grant	2.33	223.36
40110 · CNY Lead		
40190 · CNY Community Lead Grant #2		
40190.1 · CNY Lead#2 Admin/Developer Fees	1,265.23	7,326.77
40190 · CNY Community Lead Grant #2 - Other	17,451.50	120,914.05
Total 40190 · CNY Community Lead Grant #2	18,716.73	128,240.82
Total 40110 · CNY Lead	18,716.73	128,240.82
40160 · EPA_Brownfield_Petroleum		
40160.1 · EPA BP - Admin/Developer Fees	663.49	3,122.02
40160 · EPA_Brownfield_Petroleum - Other	22,116.07	104,067.08
Total 40160 · EPA_Brownfield_Petroleum	22,779.56	107,189.10
40150 · EPA_Brownfield_Hazardous		
40150.1 · EPA BH - Admin/Developer Fees	5,726.82	2,338.75
40150 · EPA_Brownfield_Hazardous - Other	190,894.18	77,958.25
Total 40150 · EPA_Brownfield_Hazardous	196,621.00	80,297.00
40010 · City of Syracuse		
46000 · City CARES '21		
46100 · City CARES Admin/Dev Fees	38,749.89	0.00
46000 · City CARES '21 - Other	379,002.75	0.00
Total 46000 · City CARES '21	417,752.64	0.00
40043 · City ARPA '21 Demo		
40043.1 · City ARPA '21 Demo Adm/Dev Fees	33,727.69	0.00
40043 · City ARPA '21 Demo - Other	502,889.99	0.00
Total 40043 · City ARPA '21 Demo	536,617.68	0.00
40044 · City ARPA '21 Stab.		
40044.1 · City ARPA '21 Stab Adm/Dev Fees	11,687.25	0.00
40044 · City ARPA '21 Stab. - Other	194,993.79	0.00
Total 40044 · City ARPA '21 Stab.	206,681.04	0.00
41001 · City of Syracuse '19-'20	13,200.00	460,716.05
41004 · City of Syracuse '20-21	10,800.00	125,531.90
Total 40010 · City of Syracuse	1,185,051.36	586,247.95
40030 · Admin/Developer's Fee	2,665.80	1,439.49
40040 · Onondaga County		
40300 · County CARES '21		
40301 · County CARES Admin/Dev Fees	23,695.46	0.00
40300 · County CARES '21 - Other	227,454.57	0.00
Total 40300 · County CARES '21	251,150.03	0.00
40042 · County '21	85,624.33	0.00
41002 · County- Building Stabilization		
41002.1 · County-BS Admin/Developer Fees	0.00	8,616.90
41002 · County- Building Stabilization - Other	0.00	115,892.75

Greater Syracuse Property Development Corporation
Profit & Loss YTD Comparison CY vs. PY
January through November 2021

	Jan - Nov 21	Jan - Nov 20
Total 41002 · County- Building Stabilization	0.00	124,509.65
41003 · County- Purchase of Vacant Prop	0.00	120,493.85
40040 · Onondaga County - Other	11,992.67	0.00
Total 40040 · Onondaga County	348,767.03	245,003.50
40060 · NY Attorney General		
40060.5 · CRI 2020 Rehab	71,646.90	0.00
40060.4 · CRI 2020 Demo	18,422.97	235,680.96
40060.3 · CRI 2019 Rehab	0.00	215,724.12
40060.2 · CRI 2019 Demo	8,947.20	63,385.41
40060.1 · CRI Admin/Developer Fees	3,353.10	32,453.08
40060 · NY Attorney General - Other	0.00	3,265.02
Total 40060 · NY Attorney General	102,370.17	550,508.59
40100 · CDBG Grant Income		
40100.1 · CDBG Admin/Developer Fees	0.00	17,524.63
40100 · CDBG Grant Income - Other	0.00	232,349.91
Total 40100 · CDBG Grant Income	0.00	249,874.54
Total 40000 · Government Grants	1,876,973.98	1,949,024.35
40090 · Neighbors for Neighbors Income	0.00	79,768.09
40950 · Community Donated Funds	4.00	0.00
41000 · Donated Property	234,200.00	27,500.00
42000 · REO Donated Funds	0.00	19,485.41
48000 · Side Lot Application Income	775.00	900.00
49000 · Rental Income	34,988.50	26,137.50
49500 · Sale of Property	1,225,286.59	796,299.10
Total Income	3,433,728.07	2,899,114.45
Cost of Goods Sold		
50000 · Cost of Sales		
500VI · Vacant COS Inventorial		
50010 · Property Purchase Cost	11,636.00	130,187.00
50015 · Donated Property Value	234,200.00	27,500.00
50020 · Recording Fees	0.00	474.00
50050 · Debris Removal - Initial	133,820.90	199,022.00
50090 · Renovation Inventory	102,088.89	241,196.50
50095 · Sidewalk Replacement/Repair	18,205.00	17,315.00
50100 · Stabilization	228,447.20	236,915.00
50115 · Environ. Assess. Inventorial	720.00	3,007.00
50116 · Survey/Abatement Pre-Reno	0.00	900.00
50145 · Title Searches	6,690.40	1,905.80
50170 · Architectural Prof. Services	36,685.00	19,950.00
50180 · Land Survey Prof. Services	21,075.00	24,775.00
50200 · Property Appraisal	675.00	0.00
50999 · Spec Reclass to/from Inventory	350,717.76	303,114.68
Total 500VI · Vacant COS Inventorial	1,144,961.15	1,206,261.98
500PC · Periodic COS		
50025 · Property Materials and Supplies	7,973.69	9,864.58
50029 · General Inspections	19,771.50	27,876.50
50045 · Pest Exterminations	300.00	1,236.00
50051 · Debris Removal - Periodic	185,209.83	268,124.79
50070 · Lawn Maintenance	336,202.27	283,962.53
50080 · Snow Removal	22,753.00	26,706.50
50110 · Demolition/Deconstruction	947,533.00	1,113,143.14
50111 · Renovation Expensed	71,646.90	114,314.57
50117 · Survey/Abatement Pre-Demo	60,150.00	62,789.00
50120 · Permits/Fees	0.00	325.00
50130 · Utilities	140,946.84	56,788.02
50190 · Evictions	765.00	1,990.00
50205 · Legal & Closing Costs	21,337.00	24,134.70
50220 · Brokerage - Sale	10,667.00	14,554.00

Greater Syracuse Property Development Corporation
Profit & Loss YTD Comparison CY vs. PY
January through November 2021

	Jan - Nov 21	Jan - Nov 20
50230 · Sale of Property Closing Costs	4,000.00	1,500.00
53100 · Stabilization	915.00	1,895.00
53200 · Property Appraisal	0.00	225.00
Total 500PC · Periodic COS	1,830,171.03	2,009,429.33
Total 50000 · Cost of Sales	2,975,132.18	3,215,691.31
Total COGS	2,975,132.18	3,215,691.31
Gross Profit	458,595.89	-316,576.86
Expense		
60000 · Accounting Fees	65,845.00	75,120.00
60100 · Automobile	6,859.73	6,930.61
60150 · Bad Debt	12,750.00	0.00
60200 · Depreciation	1,196.75	2,256.32
60300 · Legal Fees	41,500.48	30,423.10
60400 · Office Expense	30,381.84	31,915.20
60500 · Payroll		
60535 · Employer 401(K) Match expense		
60545 · Forfeited amount of ER Match	0.00	-6,763.22
60540 · Employer 401(k) Match	22,951.24	19,269.88
Total 60535 · Employer 401(K) Match expense	22,951.24	12,506.66
60510 · Salary	479,857.53	465,651.54
60520 · Payroll Taxes	39,818.33	36,275.84
60530 · Employee Health Insurance	46,549.01	43,180.51
60550 · Payroll Processing Fees	9,242.12	8,623.44
Total 60500 · Payroll	598,418.23	566,237.99
60600 · Professional Services	232,058.53	195,675.33
60602 · Relocation Assistance Expense	11,560.32	22,763.18
60603 · Special Assessments Expense	7,210.21	21,369.73
60700 · Insurance		
60701 · Property	0.00	-6,060.75
60702 · Liability	149,643.24	172,923.22
60700 · Insurance - Other	94,633.97	106,766.25
Total 60700 · Insurance	244,277.21	273,628.72
60800 · Telephone	4,000.07	4,352.11
60905 · Conference/Meeting	0.00	115.00
61000 · Bank Service Charge	-50.00	-55.00
61200 · License and Fees	1,025.00	2,345.00
61300 · Events & Marketing	10,708.88	10,449.95
61400 · Rent Expense	30,653.24	28,641.96
Total Expense	1,298,395.49	1,272,169.20
Net Ordinary Income	-839,799.60	-1,588,746.06
Other Income/Expense		
Other Income		
74000 · Sales Tax Vendor Credit	1.37	0.00
73000 · PPP Forgiveness of Debt	120,095.00	101,710.00
70700 · Interest Income - 1800 Lodi St	5,516.95	0.00
70200 · Salvage Income		
70202 · Non-Taxable Sales	1,170.03	0.00
70201 · Taxable Sales	1,963.78	0.00
70200 · Salvage Income - Other	3,714.29	12,941.33
Total 70200 · Salvage Income	6,848.10	12,941.33
70300 · Rental Late Fee Income	0.00	70.00
70400 · Forbearance Income	12,500.00	0.00
70500 · Defaulting on Residency Req.	5,115.00	9,250.00
70600 · Project Extension Fees	66,302.00	45,628.00
71000 · Reimbursement Income		
71001 · Insurance Reimbursement	149.62	61.84

Greater Syracuse Property Development Corporation
Profit & Loss YTD Comparison CY vs. PY
January through November 2021

	Jan - Nov 21	Jan - Nov 20
71000 · Reimbursement Income - Other	1,698.28	0.00
Total 71000 · Reimbursement Income	1,847.90	61.84
72000 · Forfeited Down Payment on Sale	11,205.00	0.00
79000 · Misc. Income	65.51	1,075.00
Total Other Income	229,496.83	170,736.17
Other Expense		
80002 · Salvage Labor	4,800.00	0.00
Total Other Expense	4,800.00	0.00
Net Other Income	224,696.83	170,736.17
Net Income	-615,102.77	-1,418,009.89

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened at 431 E. Fayette Street; Syracuse, NY 13202 on January 27, 2022 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
Nancy Quigg
Jonathan Link Logan, Secretary
Oceanna Fair

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.: 1 of 2022

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. _____
2. _____
3. _____

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

1. _____
2. _____
3. _____

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

1. _____
2. _____
3. _____

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

1. _____
2. _____
3. _____

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	___
Oceanna Fair	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 January 27, 2022 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 February, 2022.

Jonathan Link Logan, Secretary

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened at 431 E. Fayette Street; Syracuse, NY 13202 on January 27, 2022 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
Nancy Quigg
Jonathan Link Logan, Secretary
Oceanna Fair

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.: 2 of 2022

**RESOLUTION ADOPTING CERTAIN GSPDC POLICIES,
STATEMENTS AND PROCEDURES**

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, the GSPDC desires to adopt certain policies, statements and procedures to assist it in the implementation of its stated purposes and in compliance with the New York Not-For-Profit Corporation Law, the New York Public Authorities Accountability Act of 2005 and the New York Public Authorities Reform Act of 2009, as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION AS FOLLOWS:

The GSPDC hereby adopts the following policies and guidelines in the form presented at this meeting:

1. Code of Ethics
2. Conflict of Interest

3. Defense and Indemnification Policy
4. Non-Discrimination Policy
5. Whistleblower Policy and Procedures
6. Privacy Policy
7. Personnel Policy & Employee Handbook
8. Travel and Discretionary Funds Policy
9. Compensation, Reimbursement and Attendance Policy
10. Real Property Acquisition Guidelines
11. Disposition of Real and Personal Property Policy
12. Policy Governing the Acceptance of Donated Real Property
13. Residential Occupant Relocation Policy
14. Land Bank Citizen Advisory Board's Guidelines for Land Bank Management and Disposition of Real Property within the City of Syracuse
15. Procurement of Goods and Services Policy
16. Internal Control Policy
17. Mission Statement
18. Investment Policy
19. Harassment-Free Workplace Policy
20. COVID-19 Vaccination Policy

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	___
Oceanna Fair	VOTING	___
Jonathan Link Logan	VOTING	___
Nancy Quigg	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 January 27, 2022 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 the 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 February, 2022.

Jonathan Link Logan, Secretary

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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
Nancy Quigg
Jonathan Link Logan, Secretary
Oceanna Fair

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.: 3 of 2022

**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	___
Oceanna Fair	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 January 27, 2022 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 February, 2022.

Jonathan Link Logan, Secretary



“Schedule A”

January 27, 2022 Sales Summary

1) 273 W. Borden Ave. – Vacant Single-Family Home

Date Acquired: 11/23/2021 Listed: 12/20/2021
Current List Price: \$22,000 Days on Market: 15
Original List Price: \$22,000 Land Bank’s Minimum Renovation Est: \$77,722

273 W. Borden Ave. is a four-bedroom, one-bathroom home in the Brighton neighborhood. The home has lots of natural woodwork and beautiful original features, including a fireplace in the entry foyer, double entry doors, and columns in the living room. The home has significant water damage and will require major renovation. This home is in the Home Ownership Choice Program.

Alpheus and Mary Calderon are looking to purchase this home to renovate and resell to an owner-occupant, however they are strongly considering the option of using it as their primary residence once the renovation is complete. Alpheus is an experienced contractor in all aspects of construction. The majority of his experience has been in the NYC area until the couple moved to Jamesville two years ago. Alpheus has been working as a contractor in the Syracuse area since then. He plans to complete the majority of the renovation himself and sub-out as needed.

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

273 W. Borden Ave. Purchase Offer	
Applicant	Alpheus and Mary Calderon
Offer	\$22,000
Plan	Renovate to Re-Sell to an Owner-Occupant

2) 223 Fobes Ave. – Vacant Single-Family Home

Date Acquired: 11/23/2021 Listed: 12/20/2021
Current List Price: \$56,000 Days on Market: 15
Original List Price: \$56,000 Land Bank’s Minimum Renovation Est: \$66,632

223 Fobes Ave. is a four-bedroom, two-bathroom home in the Eastwood neighborhood. It has a one-car attached garage, a large eat-in kitchen, a large living room, nice hardwood floors, and the first and second floors each have two bedrooms and one full bathroom. The property does not have much yard space and there is a major foundation repair needed. This home will require major renovation and is in the Home Ownership Choice Program.

“Schedule A”

Kristen Jensen plans to purchase this home to renovate with her daughter and re-sell it to an owner-occupant. She has recently completed three similar renovations, one of which was around the corner on Lillian Ave. Together they plan to complete the majority of the renovation and hire out as needed.

Jahi Jahiu is an experienced contractor who has renovated many homes, one of which was a Land Bank home on Glencove Rd. in Eastwood. He plans to complete the majority of the renovation himself and re-sell this home to an owner-occupant.

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

223 Fobes Ave. Purchase Offers		
Applicant	Kristen Jensen	Jahi Jahiu
Offer	\$65,100	\$65,000
Plan	Renovate to Re-Sell to an Owner-Occupant	Renovate to Re-Sell to an Owner-Occupant

3) 125 Wood Ave. – Non-Buildable Vacant Lot

Date Acquired: 9/26/2019

Dimensions: 39’ x 97’

The Land Bank acquired 125 Wood Ave. in September 2019. We demolished a dilapidated single-family house in September 2021 using ARPA funds. The property is within a Resurgent Neighborhoods Initiative (RNI) target area, but can’t be built on as it is only 39’ wide. Housing Visions and HHQ both have plans to build on this block on other, larger lots. Patrona Jones owns and occupies the single family home next door at 123 Wood Ave. She would like to expand her yard and eventually construct a new garage. We are proposing to sell her a 27’ x 98’ (approx.) portion of the lot so as to leave plenty of room for the new garage. The owner of the other adjacent property, Clara Burton of 127 Wood Ave., would also like a portion of the lot to expand her yard, but her property already contains a garage so we are proposing to sell her a 12’ x 98’ portion. Based on the Land Bank’s disposition policies, staff recommends the sale of a 27’ x 98’ portion of 125 Wood Ave. to Patrona Jones and a 12’ x 98’ portion of 125 Wood Ave. to Clara Burton, contingent upon them combining the lot portions with their adjacent properties.



125 Wood Ave. Purchase Offers		
Applicant	Patrona Jones	Clara Burton
Offer	\$526	\$526

4) 121 Anderson Ave. – Buildable Vacant Lot

Date Acquired: 10/09/2013
 Dimensions: 40' x 125'

The Land Bank acquired 121 Anderson Ave. in late 2013 and demolished a single-family home there in March 2014 using funds from SIDA. Christopher Donai is the owner occupant of the adjacent property at 129 Anderson Ave. He would like to purchase the lot to expand his yard and construct a garage. The lot abuts the backside of a commercial structure that faces South Salina St. and is an undesirable location for new construction. The lot provides a good buffer between Mr. Donai's property and the commercial uses on South Salina Street. Based on the Land Bank's disposition policies, staff recommends the sale of 121 Anderson Ave. to Christopher Donai, contingent upon him combining the lot with his adjacent property.



121 Anderson Ave. Purchase Offer	
Applicant	Christopher Donai
Offer	\$151.00

5) 225 Harriette Ave. – Buildable Vacant Lot

Date Acquired: 8/17/17
 Dimensions: 50' x 100'

The Land Bank acquired this vacant lot via tax-foreclosure in 2017. Megan and Michele Bahns own and live in 231 Harriette Ave. They'd like to acquire this lot and build a single-family home on it – so it will need to stay a separate parcel and not combined with their existing home in order for that to be allowed by zoning. Based on the Land Bank's disposition policies, staff recommends the sale of 225 Harriette Ave. to Megan and Michele Bahns, subject to an enforcement mortgage requiring them to build a house there within 5 years.



CREEKSID LANDING IN SYRACUSE NY

PROJECT OVERVIEW

As part of the Mayor’s Resurgent Neighborhoods Initiative to build a stronger and better Syracuse by providing quality and affordable housing options to revitalize city neighborhoods, and in conjunction with the Department of Neighborhood and Business Development, Housing Visions is collaborating on a multifaceted neighborhood revitalization project that will increase the inventory of quality, affordable units in the City of Syracuse. RNI plans to create about 200 new homes in the city, primarily on vacant lots where derelict properties have been removed. Housing Visions will be constructing one-, three- and four-bedroom rental units.

Creekside Landing, Housing Visions’ new project, will utilize existing vacant and abandoned properties from the Greater Syracuse Land Bank, filling in neighborhood gaps throughout the city and creating stability. This will include the creation of 23 two-unit new construction buildings and rehabilitation of 414-416 W. Onondaga Street into 20 residential units and a commercial space (for a total of 66 units). Housing Visions is partnering with Jubilee Homes of Syracuse with the intention that the commercial space will be used by Jubilee for a construction trade training center.

The new construction units will include three- and four-bedroom townhomes, as well as ADA flats. 414-416 W. Onondaga Street will include one-bedroom ADA units.

THE NEED

The City of Syracuse housing inventory is aging, with some neglected properties being too far gone to save. Studies have repeatedly shown that blighted properties decrease surrounding property values, erode the health of local housing markets, pose safety hazards, and reduce local tax revenue.

While Housing Visions already has 578 units of affordable housing in the Syracuse area, there are approximately 600 applicants on our waiting lists that are in need of quality, safe, affordable housing. While many of the individuals and families on the waiting list are currently housed, a majority of them are experiencing housing crises such as overcrowding, living in unsafe housing conditions and/or excessive cost burden from rent and utilities beyond their means.

THE FUNDING

Housing Visions will be applying for Low-Income Housing Tax Credits during HCR’s Winter 2022 Application funding round to raise private equity for the project.

We are currently anticipating the following funding sources for this project:

- Low Income Housing Tax Credits (LIHC)
- State Low Income Housing Tax Credits (SLIHC)
- Housing Trust Fund (HTF)
- Federal Housing Trust Fund
- Community Investment Fund (CIF)
- City of Syracuse HOME
- Permanent loan (we are currently seeking a permanent loan commitment with Leviticus Fund)

Housing Visions has a successful track record of securing multiple funding sources for these types of projects, with over 50 projects in 17 cities across New York State and Pennsylvania, and a total community investment of over \$460 million.

THE TIMELINE

The project is expected to follow the timeline below:

- *Design Development Phase – November 2021 to February 2022*
- *NYS HCR Funding Application Submissions – March 2022*
- *NYS HCR Funding Award Announcements – July 2022*
- *Construction Documents Phase – August 2022 to October 2022*
- *Construction Start – February 2023*
- *Construction Completion (18 months from start) – July 2024*

If the project does not receive funding in the Winter 2022 round, we would anticipate this timeline:

- *NYS HCR Funding Application Submissions – September 2022*
- *NYS HCR Funding Award Announcements – January 2023*
- *Construction Documents Phase – February 2023 to April 2023*
- *Construction Start – August 2023*
- *Construction Completion (18 months from start) – January 2025*

NUMBER OF UNITS AND INCOME LEVELS

INCOME LEVEL	NUMBER OF UNITS			
	NUMBER OF BEDROOMS			TOTAL
	1	3	4	
PBV 30% AMI	8			8
30% AMI		5	5	10
50% AMI	3	5	2	10
60% AMI	9	18	5	32
80% AMI		3	3	6
TOTAL	20	31	15	66

A listing of properties, with proposed building/unit quantities is attached.

HOUSING VISIONS HISTORY AND EXPERIENCE

In 1990, a taskforce at University United Methodist Church in Syracuse, New York led to the formation of Housing Visions Unlimited, Inc. as an independent not-for-profit 501(c)(3) corporation with the specific mission of revitalizing the neighborhood surrounding the church. The success of Housing Visions in transforming this deteriorated, crime-ridden neighborhood into a vibrant, attractive place to live resulted in numerous requests to apply its revitalization model to other neighborhoods throughout Upstate New York. As a result, today, Housing Visions has a successful track record of revitalizing neighborhoods in 17 cities across New York State and Pennsylvania, with a total community investment of over \$460 million and a portfolio of 51 properties with 1,700 units of quality, affordable housing.

Housing Visions purchases, develops, substantially rehabilitates or newly constructs homes, and performs property management functions with emphasis on urban infill, scattered site, neighborhood based development. Housing Visions collaborates and partners with local neighborhood organizations that are interested in improving the quality of housing and the quality of life in their communities. Each partnership is unique, merging the abilities and the dedication of those involved to bring about a long lasting revitalization.

The Housing Visions' Board of Directors developed nine guiding principles for development that all its developments adhere to today. The guiding principles are:

- Comprehensive approach to neighborhoods
- Neighborhood involvement
- Mixture of rental and homeownership
- Resident participation
- Resident selection criteria
- Critical mass
- Use of existing buildings to the extent possible

- **Quality construction**
- **Emphasis on private capital**

Housing Visions Unlimited, Inc. was granted Community Housing Development Organization (CHDO) status in 1996 and is a New York State Neighborhood Preservation Company.

Housing Visions serves low- to moderate-income families including special populations such as people of all abilities, survivors of domestic violence, frail elderly and homeless veterans. Our operating funding derives primarily from fees received on projects developed. The primary vehicle for financing Housing Visions capital projects is the LIHTC program. Housing Visions has been awarded 48 LIHTC reservations in its 30+ year history, with 9 of those allocations occurring in the past 5 years.

Expansion. In 1996, Housing Visions was invited by the City of Syracuse to expand outside of its original neighborhood footprint to a Northside neighborhood. To facilitate the expansion of HVU's service area in its neighborhood revitalization model, Housing Visions Consultants, Inc. (HVC) and Housing Visions Development Group, Inc. (HVDG) were formed as non-profit affiliated corporations allowing for neighborhood partnerships. To honor a core principle of Housing Visions, neighborhood representation is achieved by partnering with local neighborhood organizations interested in improving the quality of housing and the quality of life in their communities. Each partnership is unique to the specific project, merging the abilities and the dedication of those involved to bring about a long lasting revitalization. The staff of Housing Visions Unlimited, Inc. performs the consulting, development, and property management functions for each of the Housing Visions' companies.

Construction Company Formation. In 2002, Housing Visions decided that it needed a general contractor who could quote projects well in advance of doing the work and that shared the same values regarding quality construction. In order to fill these needs, Housing Visions Construction Co., Inc. (HVCC) was formed as a not-for-profit affiliate of Housing Visions Unlimited, Inc. to provide construction services in an effort to halt the physical and economic deterioration of urban areas and increase the availability of quality housing to low and moderate income residents. The Housing Visions Construction Co., Inc. Board of Directors consists of business leaders throughout the community.

PROPERTY MANAGEMENT AND MAINTENANCE

Service and Experience

Housing Visions manages approximately 1,700 units of quality, affordable housing. Our current portfolio includes rehabilitated and/or new urban properties, historic buildings and both small and large apartment communities.

The Property Management team is devoted to significantly improving the quality of housing and the quality of life in each targeted neighborhood. We strive to apply consistent resident selection criteria and continually promote resident participation to ensure sustainable revitalization of neighborhoods. Providing a long lasting positive change motivates us to continually strive for empowerment of the residents. It is with the dedication to this mission that similar efforts in other neighborhoods can be made possible to guarantee permanent availability of quality affordable housing for low-income families.

One of the key tenets of the Housing Visions Property Management model is that we retain ownership of, and manage and maintain, these communities. We are not absentee landlords – we retain property management and maintenance personnel to ensure that our properties are well managed and cared for long term.

At Housing Visions you will find a highly competent property management staff. Over 20 years of experience in affordable housing has given us the knowledge needed to successfully comply with all regulations, offering the following services:

- personalized customer service
- effective leasing and marketing strategies
- consistent resident selection
- wait list management
- rent collection
- resident programming
- full service maintenance with emergency service 24/7
- groundskeeping
- budget preparation and analysis
- complex funding compliance
- supportive service coordination
- preventative maintenance planning
- rent-up direction
- capital planning

We encourage resident participation as part of our sustainable revitalization plan. At Housing Visions, we offer an array of internal and external resident programming with the goal of forming cohesive neighborhoods. We partner with local community programs to offer our residents trainings, classes and opportunities that foster growth and self-sufficiency.

Our rental offices have community space available for residents or local groups to utilize. These spaces are fully furnished and some feature kitchenettes and computer labs with internet and printer access. Many of our communities also offer a playground area for the children.

Maintenance

Housing Visions understands the need to be readily available to serve the needs of all tenants. The quality and availability of a maintenance crew can be a deciding factor when it's time to renew a lease. We provide an in-house staff that takes care of maintaining our properties. The professional manner in which our maintenance staff conducts itself is a representation of who we are and how we server our tenants.

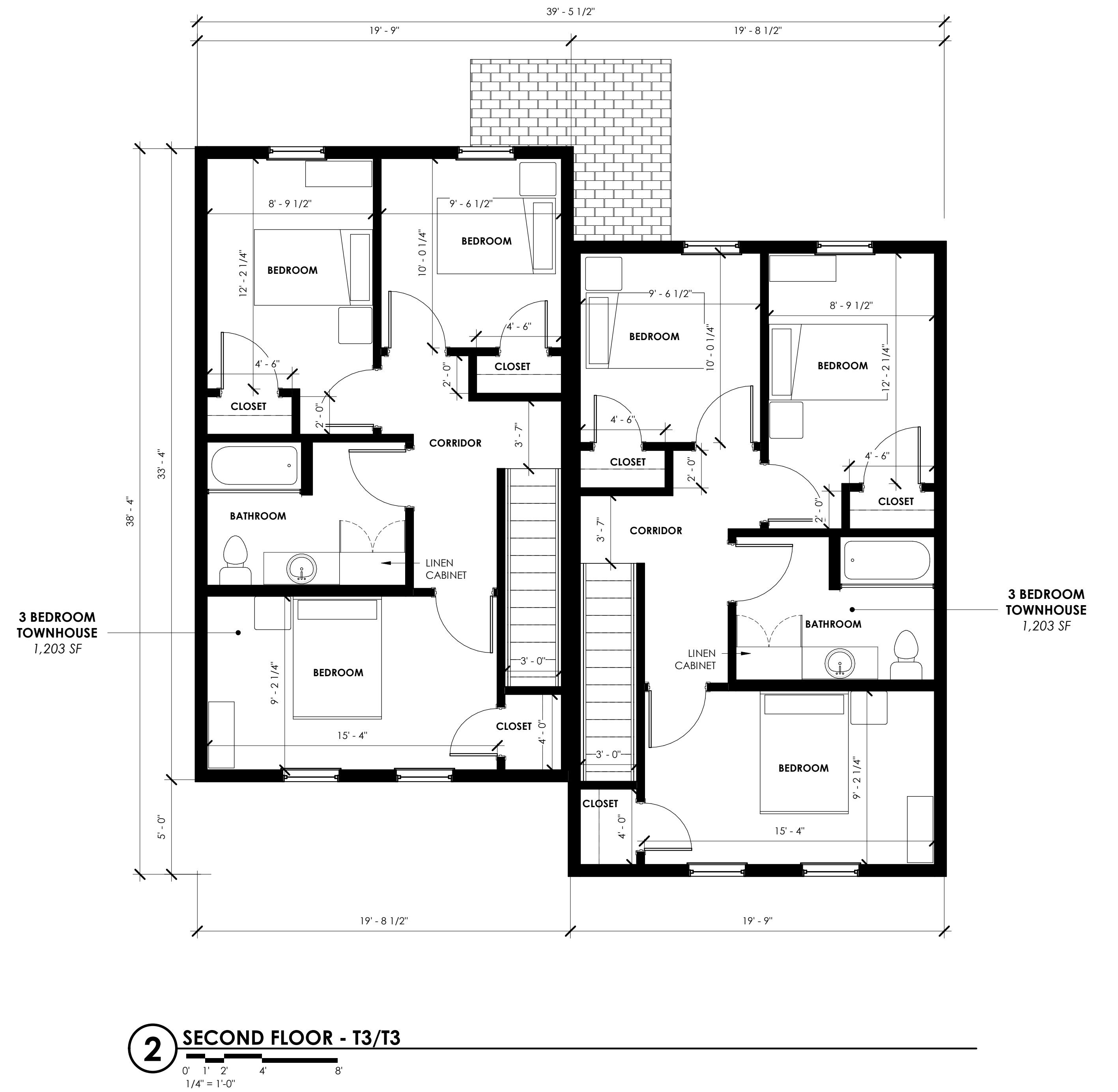
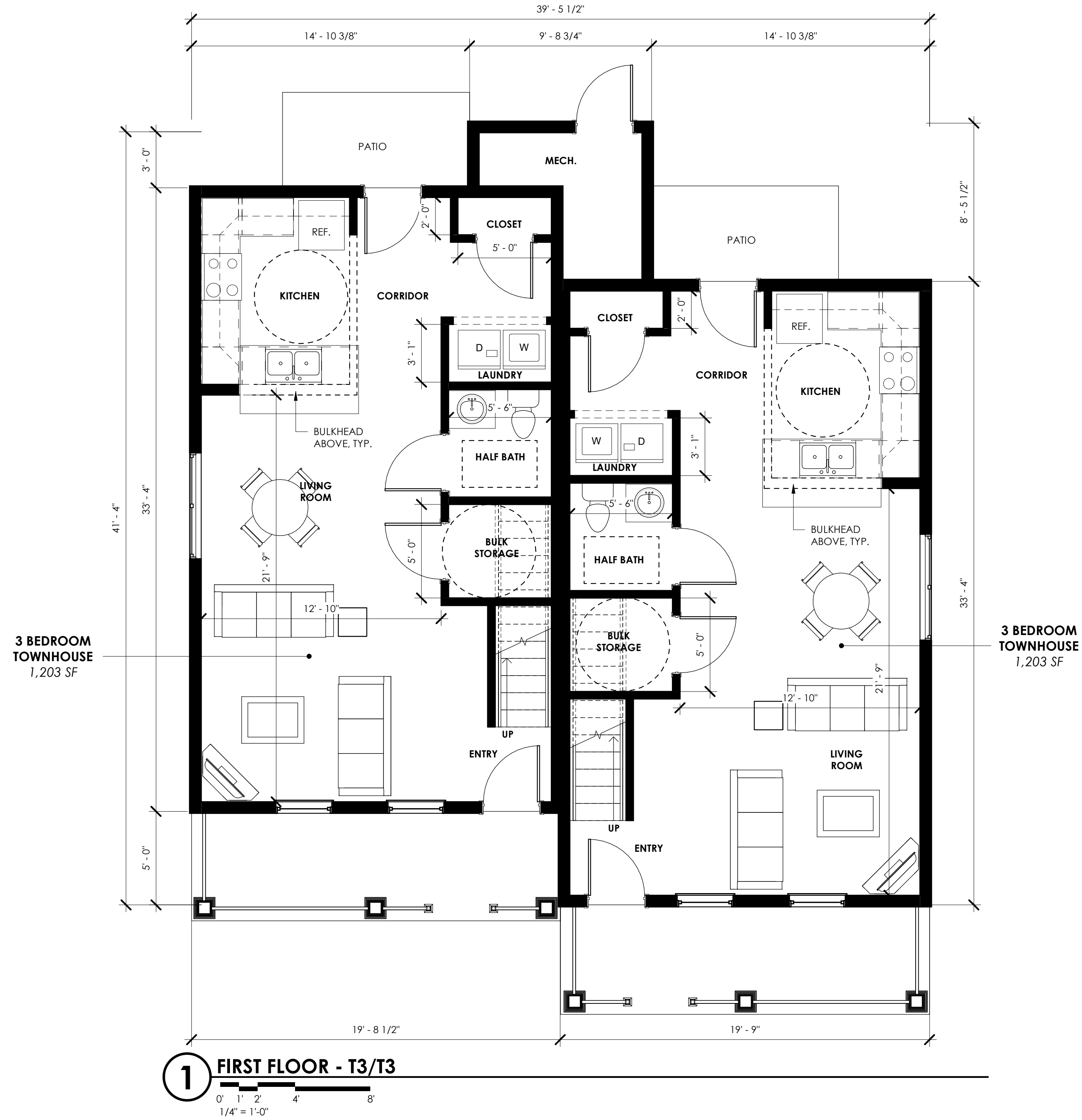
- Available 24 hours a day, 7 days a week
- Highly-skilled maintenance technicians
- Responsive to all tenant service calls
- Directly resolve most repair/maintenance issues
- Professional demeanor in branded uniforms
- Enhances a positive relationships with tenants
- Cost effective maintenance for all properties

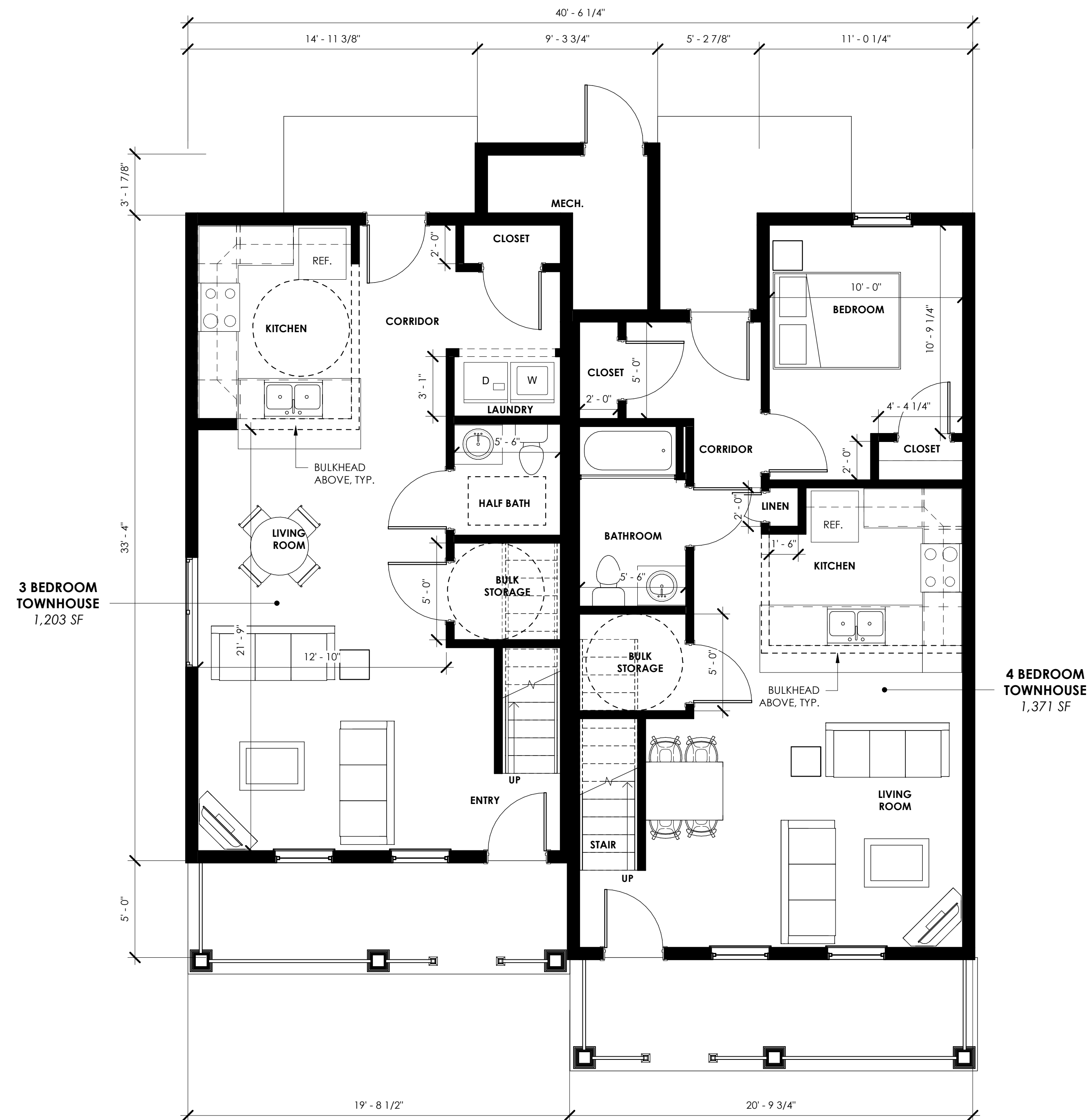
The following documentation is appended to provide additional information on the project:

1. Property List
2. Floor plans and elevation rendering
3. Site map
4. Sources and Uses
5. Operating Proforma
6. HVC Certificate of Incorporation and list of current board members

CREEKSIDE LANDING
 LIST OF PROPERTIES
 3-Jan-22

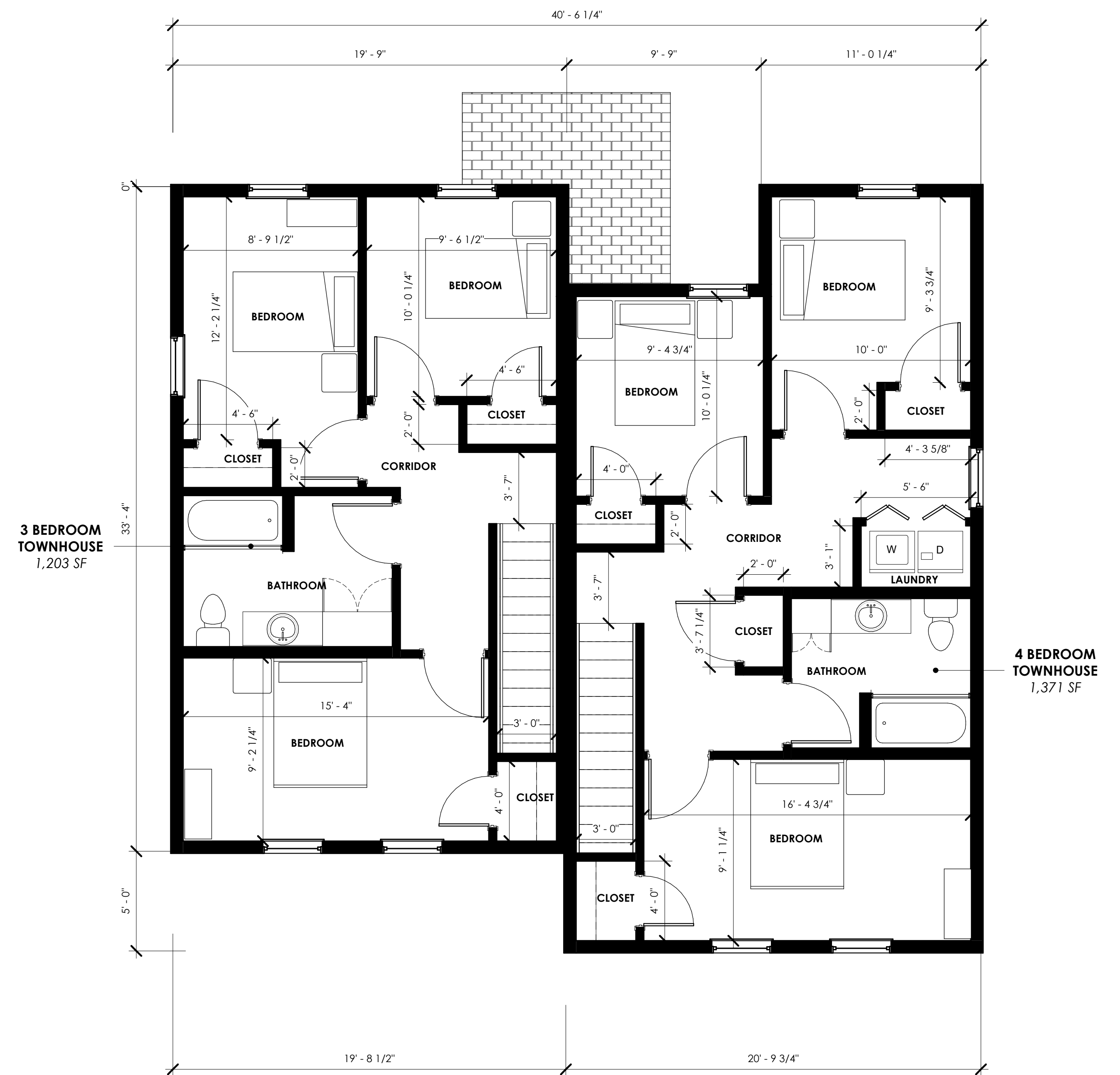
	Address	Zip	Tax ID	QCT	Block Group		Land Bank Sale Price	Number of Units			Type of Construction	Number of Buildings	Number of Units
					2010	Current		1 BR	3 BR	4 BR			
1	414-416 West Onondaga Street	13202	096.-14-07.0	40.00	1	1	N/A	20			Rehabilitation	1	20
2	308 Shonnard Street	13204	097.-04-50.1	40.00	1	1	\$ 3,466.10		1	1	New Construction on Vacant Land	1	2
3	310 Shonnard Street	13204	097.-04-52.1	40.00	1	1	\$ 2,222.00		1	1	New Construction on Vacant Land	1	2
4	312 Shonnard Street	13204	097.-04-53.1	40.00	1	1	\$ 2,273.70		1	1	New Construction on Vacant Land	1	2
5	314 Shonnard Street	13204	097.-04-54.1	40.00	1	1	\$ 11,981.68		1	1	New Construction on Vacant Land	1	2
6	234-36 West Brighton Avenue	13205	077.-21-27.1	54.00	2	2	\$ 11,011.00		1	1	New Construction on Vacant Land	1	2
7	248-50 West Brighton Avenue	13205	077.-21-30.1	54.00	2	2	\$ 11,924.00		1	1	New Construction on Vacant Land	1	2
8	183 West Lafayette Avenue	13205	076.-02-04.0	59.00	1	1	\$ 2,704.90		2		New Construction on Vacant Land	1	2
9	189 West Lafayette Avenue	13205	076.-02-03.0	59.00	1	1	\$ 4,331.80		2		New Construction on Vacant Land	1	2
10	208 West Beard Avenue	13205	084.-26-23.0	54.00	4	1	\$ 14,230.70		2		New Construction on Vacant Land	1	2
11	210 1/2 West Beard Avenue	13205	084.-26-24.0	54.00	4	1	\$ 12,822.70		2		New Construction on Vacant Land	1	2
12	238 West Colvin Street	13205	084.-24-35.1	54.00	4	1	\$ 9,187.20		1	1	New Construction on Vacant Land	1	2
13	509-11 Seymour Street	13204	097.-04-19.0	40.00	1	1	\$ 15,639.80		2		New Construction on Vacant Land	1	2
14	122 Wood Avenue	13205	084.-23-33.1	54.00	4	1	\$ 13,549.80		2		New Construction on Vacant Land	1	2
15	307 W Beard Avenue	13205	084.-25-03.0	54.00	4	1	\$ 1,753.88	3	1	1	New Construction on Vacant Land	2	4
16	309 W Beard Avenue	13205	084.-25-02.0	54.00	4	1	\$ 1,753.88						
17	311 W Beard Avenue	13205	084.-25-01.0	54.00	4	1	\$ 1,770.38						
18	1409-11 Midland Avenue	13205	084.-25-28.0	54.00	4	1	\$ 7,924.48						
19	1413-15 Midland Avenue	13205	084.-25-27.0	54.00	4	1	\$ 5,318.57	3	3	3	New Construction on Vacant Land	3	6
20	1419 Midland Avenue	13205	084.-25-26.0	54.00	4	1	\$ 2,921.81						
21	1425 Midland Avenue	13205	084.-25-25.0	54.00	4	1	\$ 2,355.64						
22	1429 Midland Avenue	13205	084.-25-24.0	54.00	4	1	\$ 4,447.27						
23	527 W Colvin Street	13205	078.-07-05.0	58.00	1	1	\$ 1,974.76	3	3	3	New Construction on Vacant Land	3	6
24	521-23 W Colvin Street	13205	078.-07-06.0	58.00	1	1	\$ 5,476.08						
25	515 W Colvin Street	13205	078.-07-07.0	58.00	1	1	\$ 792.33						
26	1506-08 Midland Avenue	13205	078.-07-08.0	58.00	1	1	\$ 915.53						
27	1510 Midland Avenue	13205	078.-07-09.0	58.00	1	1	\$ 737.33	3	3	3	New Construction on Vacant Land	3	6
28	1512-14 Midland Avenue	13205	078.-07-10.0	58.00	1	1	\$ 6,119.29						
29	1522-24 Midland Avenue	13205	078.-07-11.0	58.00	1	1	\$ 1,426.82						
30	1526-28 Midland Avenue	13205	078.-07-12.0	58.00	1	1	\$ 2,128.21						
								20	31	15		24	66





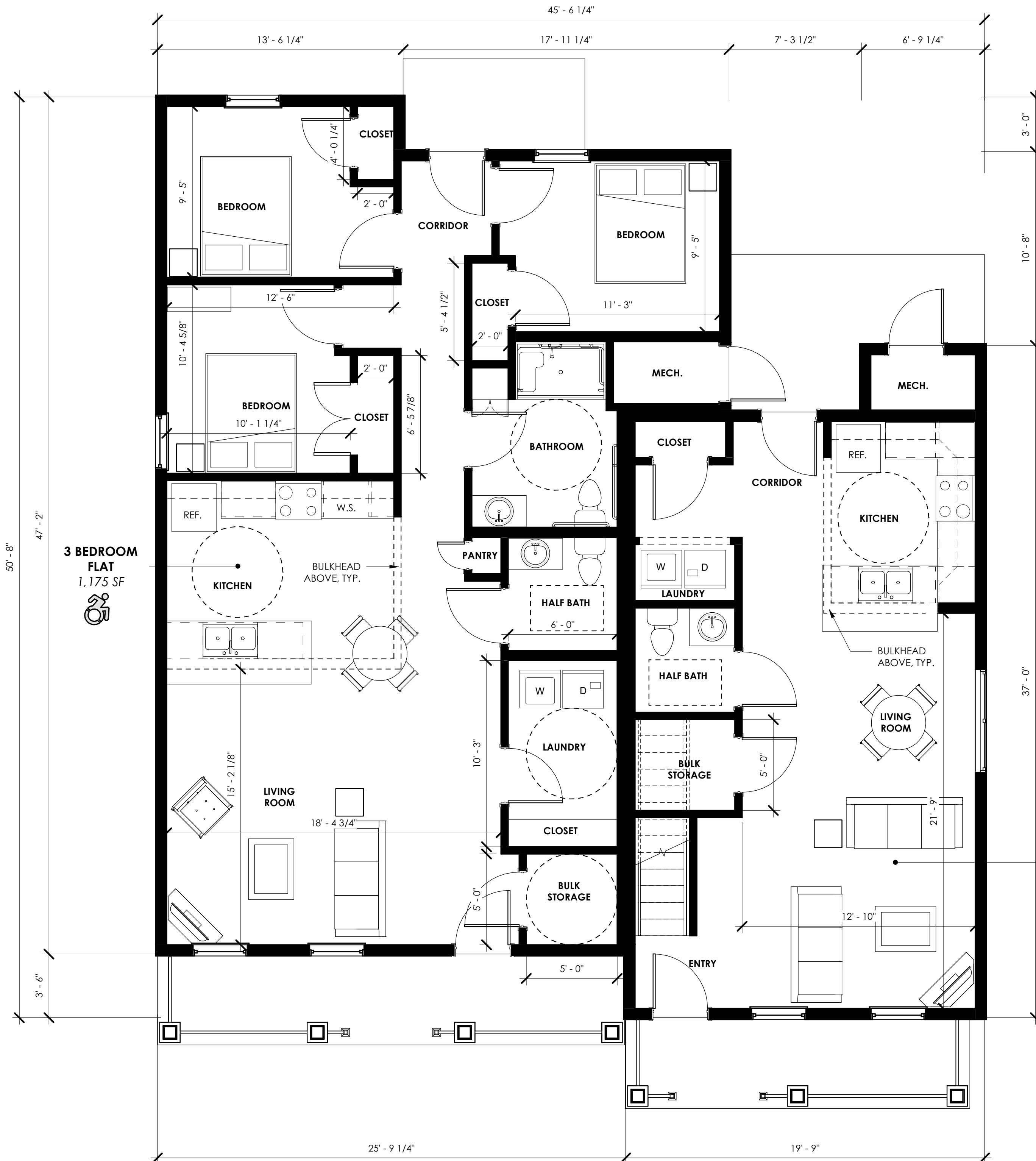
1 FIRST FLOOR - T3/T4

0' 1' 2' 4' 8'
1/4" = 1'-0"



2 SECOND FLOOR - T3/T4

0' 1' 2' 4' 8'
1/4" = 1'-0"

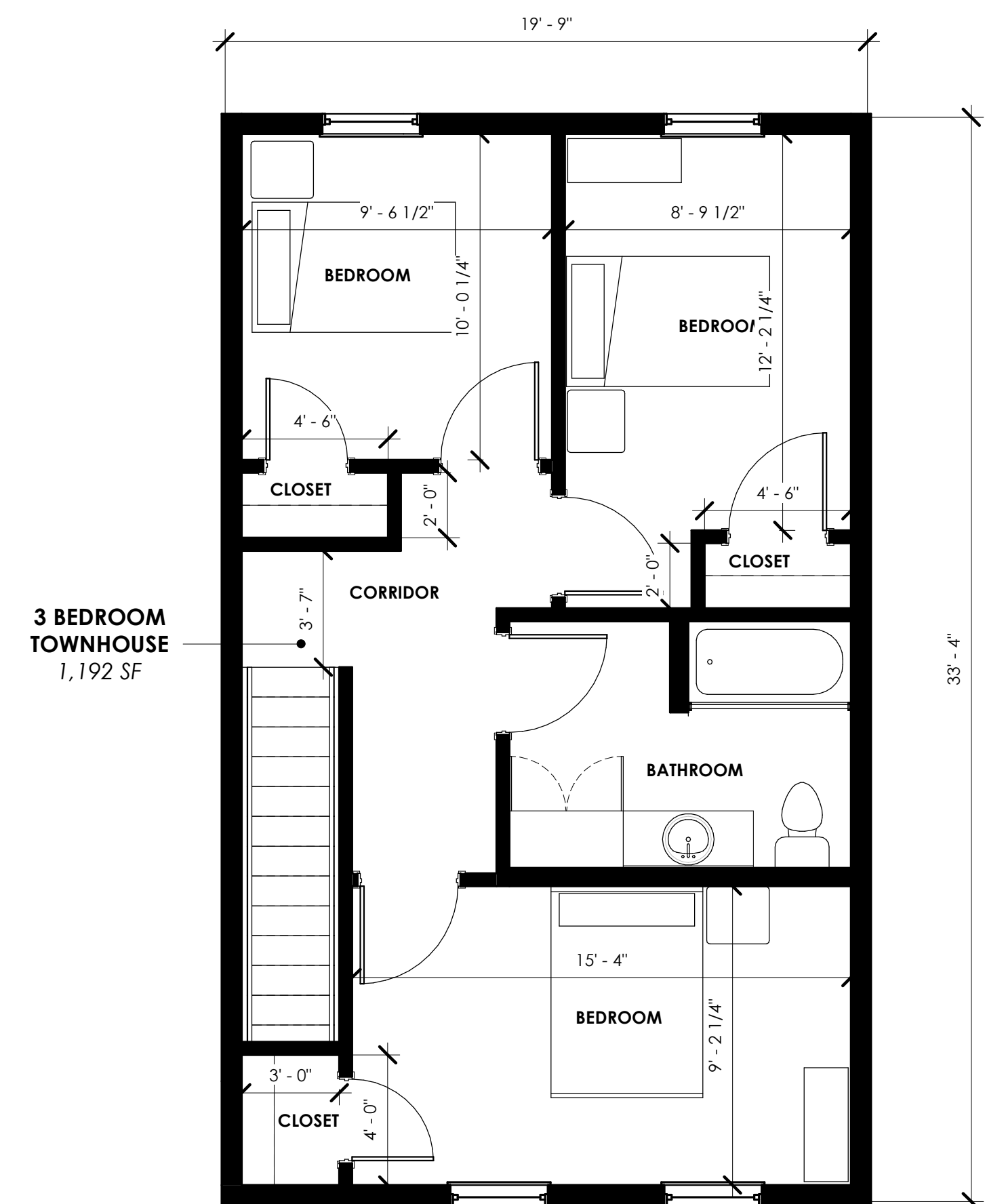


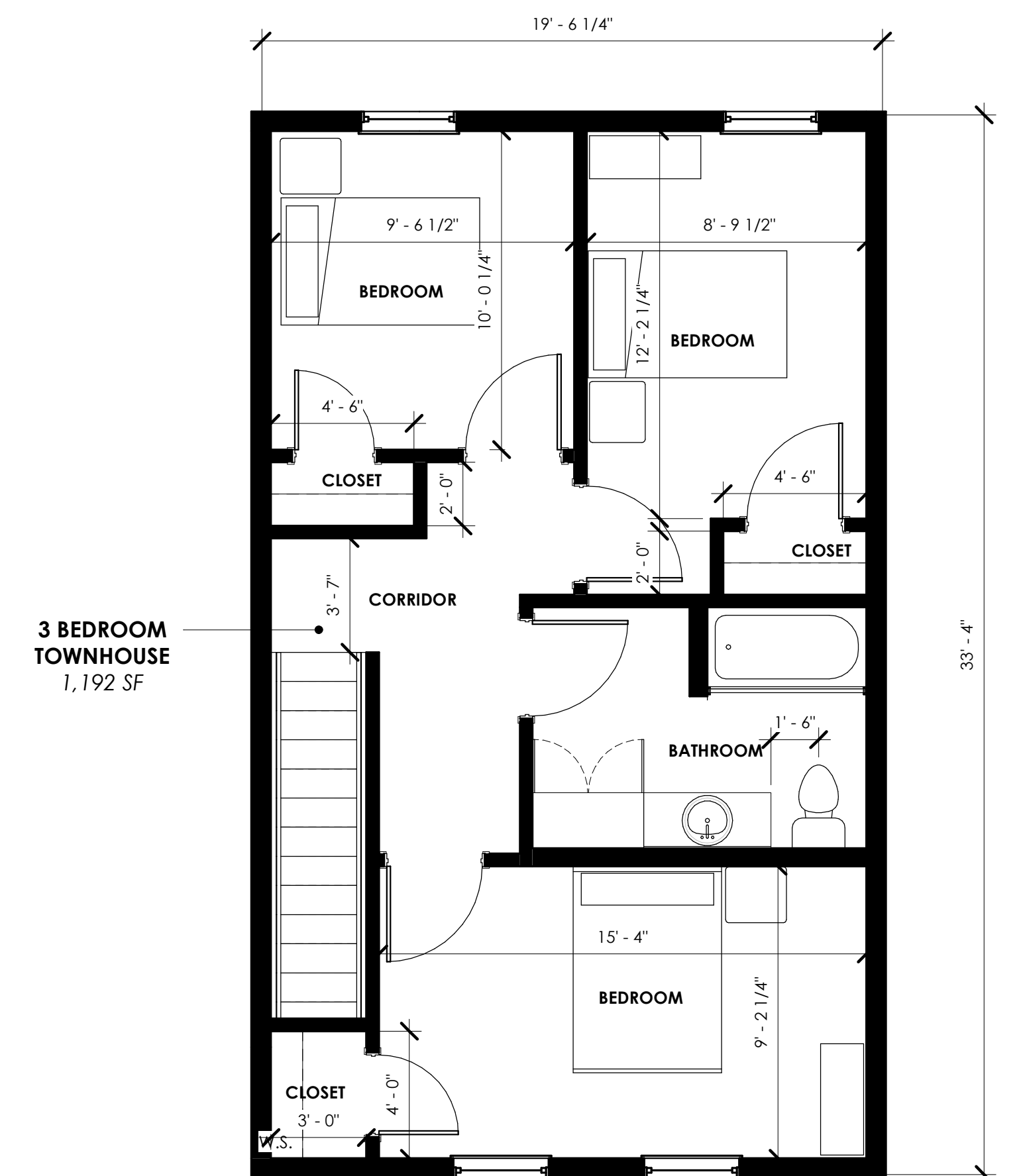
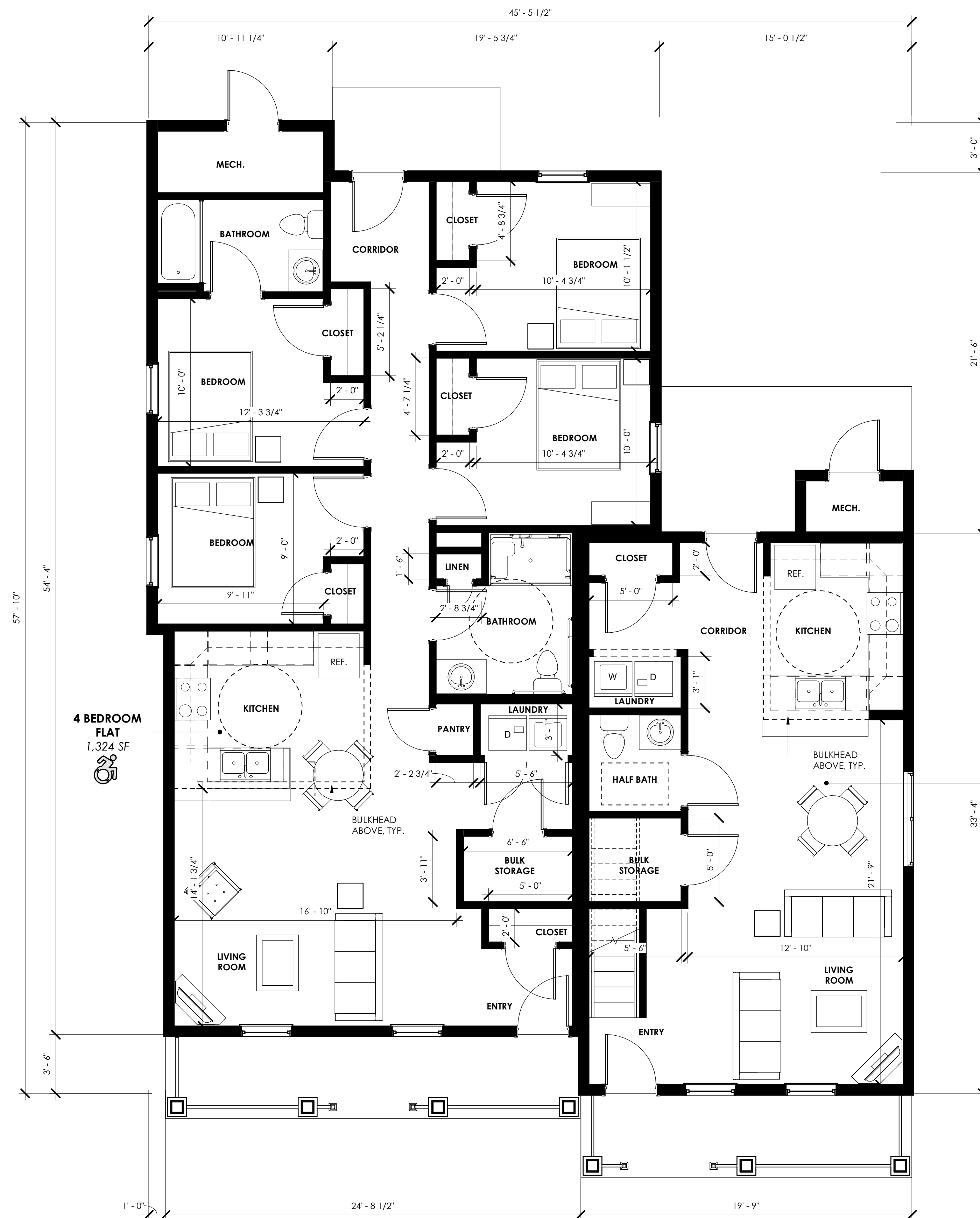
1 FIRST FLOOR - T3/F3

0' 1' 2' 4' 8'
1/4" = 1'-0"

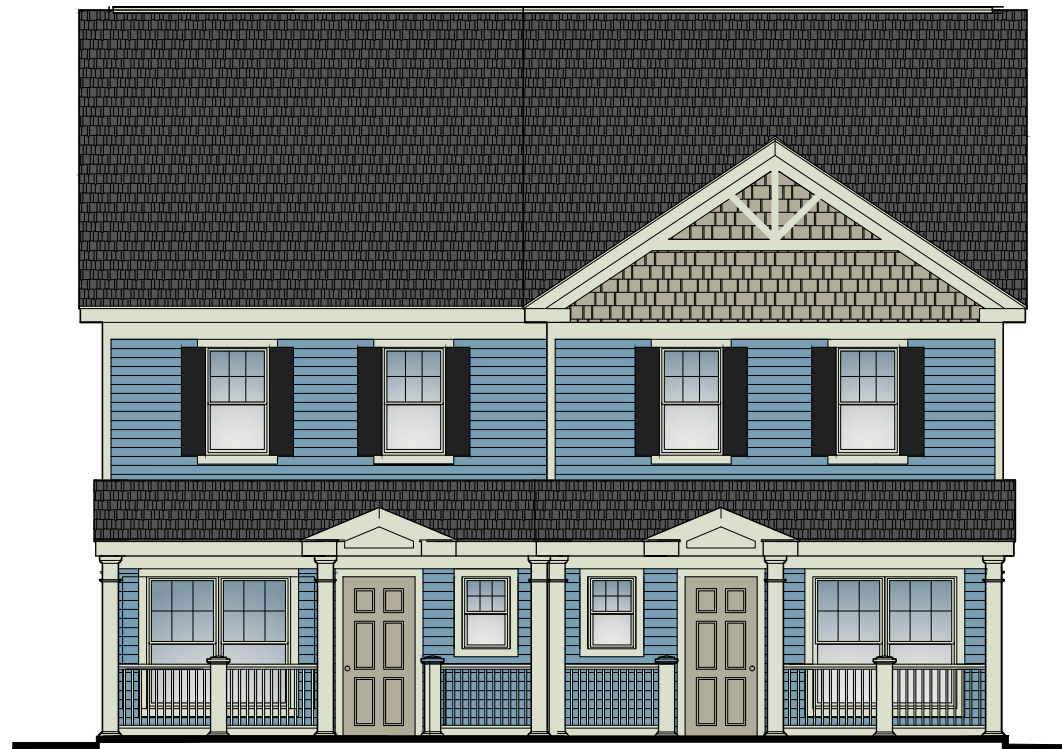
2 SECOND FLOOR - T3/F3

0' 1' 2' 4' 8'
1/4" = 1'-0"



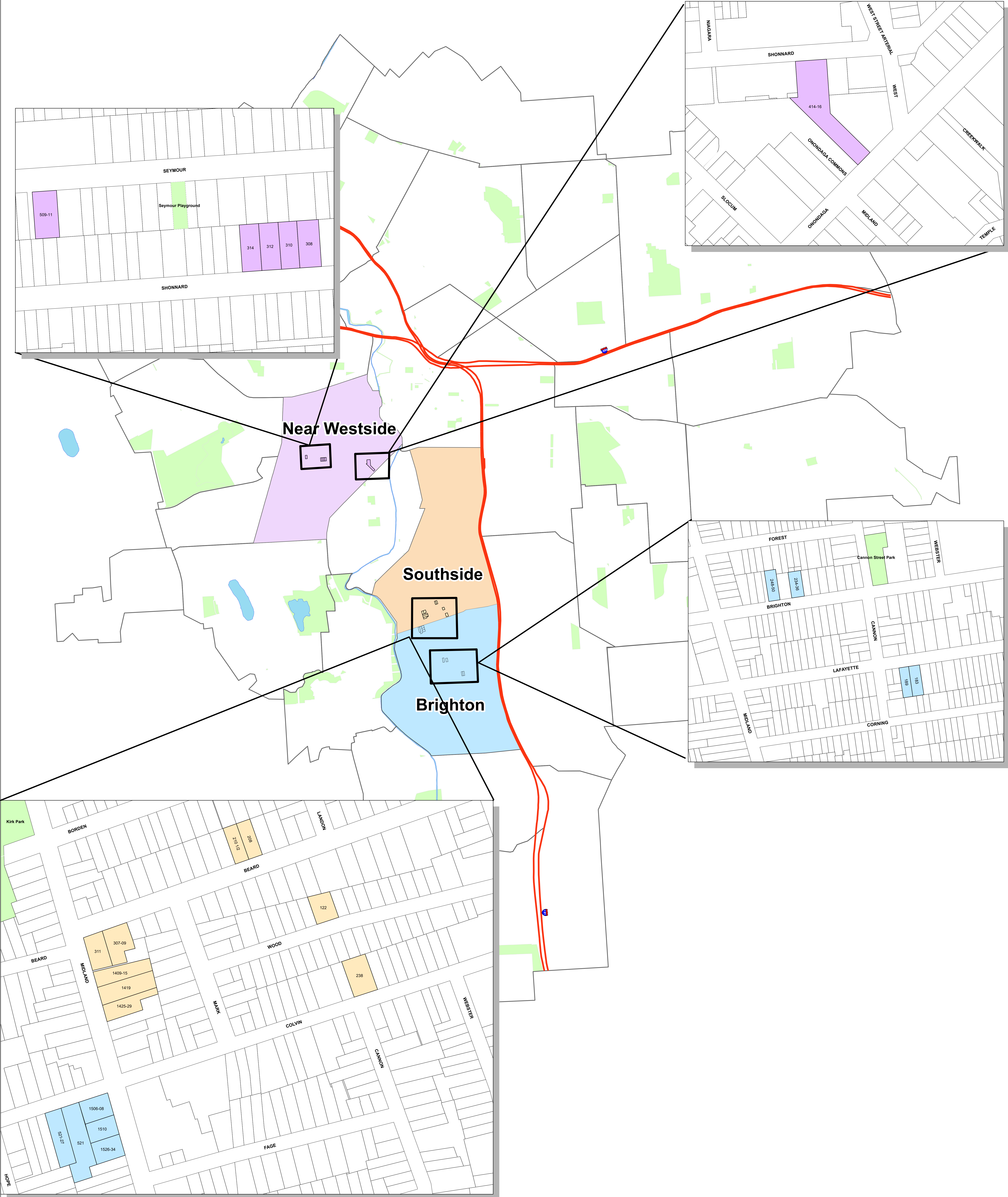


CREEKSIDE LANDING, SYRACUSE, NY



TOWNHOUSE ELEVATION

Housing Visions Creekside Landing Planned Sites





HOUSINGVISIONS

Real Plans. Real People. Real Progress.

REVITALIZING
NEIGHBORHOODS



TRANSFORMING
LIVES



SUSTAINING
SUCCESS



Housing Visions

Who Are We

- ❖ Not-For-Profit, 501©3
- ❖ Neighborhood Preservation Company (NPC)
- ❖ Community Housing Development Organization (CHDO)

What We Do

- ❖ Development
- ❖ Construction
- ❖ Property Management



Housing Visions Mission:

Be the catalyst for sustainable positive change in neighborhoods through real estate development and community collaboration

- ❖ **To significantly improve the quality of housing and the quality life in each target neighborhood;**
- ❖ **To ensure the permanent availability of quality workforce housing;**
- ❖ **To cooperate with neighborhood groups, governmental agencies, and others interested in improving housing and quality of life**
- ❖ **To assist in the revitalization of other neighborhoods**

Housing Visions Experience



ABOUT US

Housing Visions is a not-for-profit Developer, General Contractor, and Property Manager with a mission to be the catalyst for sustainable positive change in neighborhoods through real estate development and community collaboration.

Formed in 1990 to stabilize the east side of Syracuse, Housing Visions has since expanded to 14 cities in Upstate New York and Pennsylvania where more than 1,300 units of affordable housing and over \$300 million in community investment have improved countless lives and neighborhoods.

CURRENT FOOTPRINT



CAPITAL PROJECTS COMPLETED

AREA	BLDGS	UNITS	INVESTMENT
SYRACUSE	130	524	\$137,706,417
UTICA/ROME	101	298	\$61,870,918
NORTHERN NY	28	169	\$43,648,518
WESTERN NY	33	117	\$34,237,875
EASTERN NY	26	157	\$41,029,154
OTHER CENTRAL NY	45	252	\$77,760,288
PENNSYLVANIA	1	43	\$14,667,584
TOTAL COMPLETED	366	1560	\$410,920,754

ADDITIONAL COMMITTED

AREA	PROJ	BLDGS	UNITS	INVESTMENT
PLATTSBURGH	Northwoods	4	80	\$24,100,000
OSWEGO	Harbor View Square	4	75	\$25,762,063
TOTAL COMMITTED		8	155	\$49,862,063

The background features several semi-transparent, rounded rectangular shapes in light blue and light green, arranged in a scattered pattern. The text 'Creekside Landing' is centered in a bold, blue, sans-serif font.

Creekside Landing

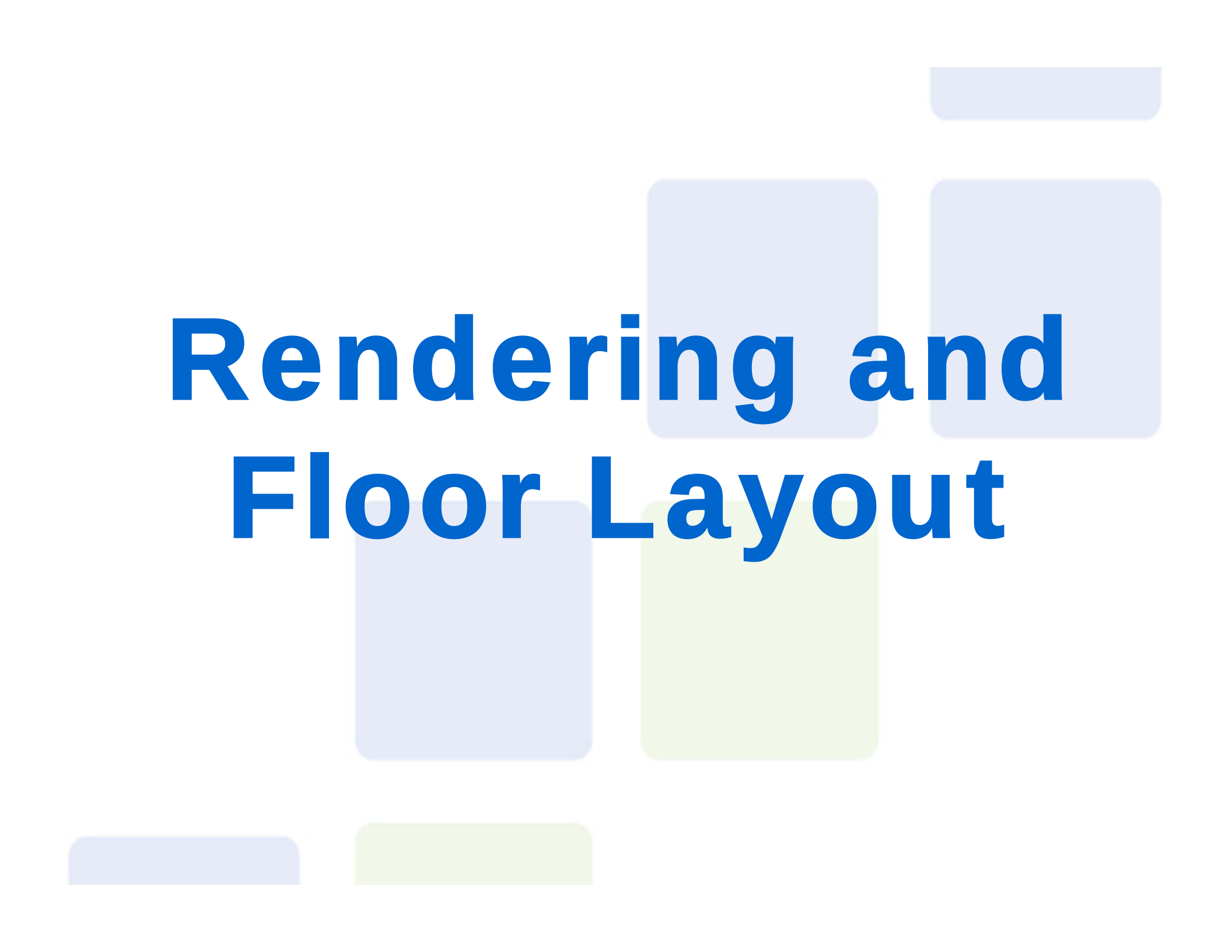
Goals/Needs – Resurgent Neighborhood Initiative

- ❖ **Neighborhood revitalization effort to increase quality, workforce housing for rental opportunities**
- ❖ **Reduce blighted properties & bring back city blocks**
- ❖ **Housing Visions wait list over 600 applicants, needing quality, safe, rent affordable housing**
- ❖ **Increase availability of fully handicap accessible and hearing/vision impaired housing**
- ❖ **Off-street parking**
- ❖ **Safe, healthy environment for children**
- ❖ **Jubilee Homes Training Center**



Property Details

Address	# of Buidings	1 bdrm	3 bdrm	4 bdrm	Units
414-416 West Onondaga Street	1	20			20
308 Shonnard Street	1		1	1	2
310 Shonnard Street	1		1	1	2
312 Shonnard Street	1		1	1	2
314 Shonnard Street	1		1	1	2
234-36 West Brighton Avenue	1		1	1	2
248-50 West Brighton Avenue	1		1	1	2
183 West Lafayette Avenue	1		2		2
189 West Lafayette Avenue	1		2		2
208 West Beard Avenue	1		2		2
210 1/2 West Beard Avenue	1		2		2
238 West Colvin Street	1		1	1	2
509-11 Seymour Street	1		2		2
122 Wood Avenue	1		2		2
307 W Beard Avenue	2		3	1	4
309 W Beard Avenue					
311 W Beard Avenue					
1409-11 Midland Avenue					
1413-15 Midland Avenue	3		3	3	6
1419 Midland Avenue					
1425 Midland Avenue					
1429 Midland Avenue					
527 W Colvin Street	2		3	1	4
521-23 W Colvin Street					
515 W Colvin Street					
1506-08 Midland Avenue	3		3	3	6
1510 Midland Avenue					
1512-14 Midland Avenue					
1522-24 Midland Avenue					
1526-28 Midland Avenue					
208-10 W Colvin Street	2		2	2	4
212-214 W Colvin Street					
216-18 W Colvin Street					
222-24 W Colvin Street					
Totals	26	20	33	17	70

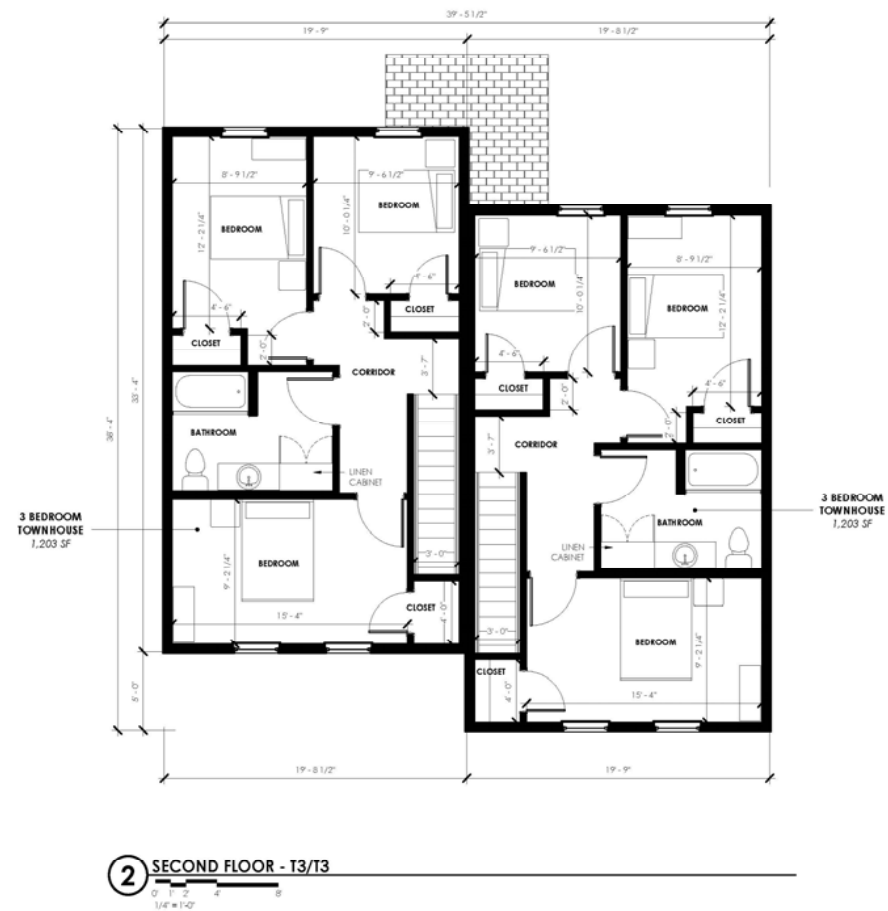
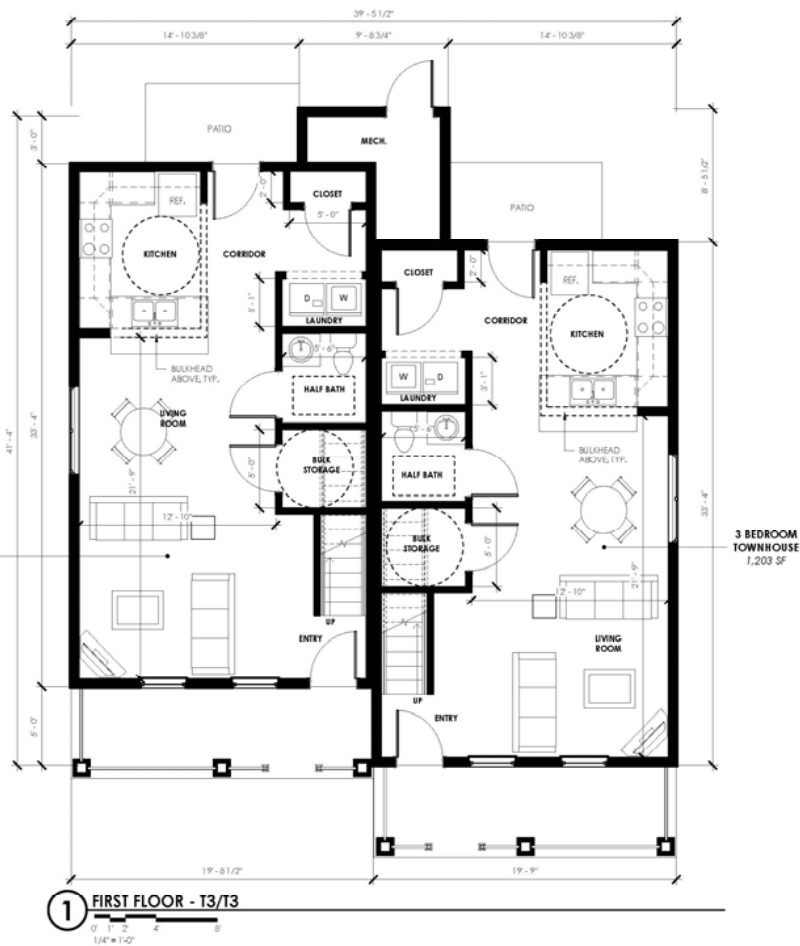


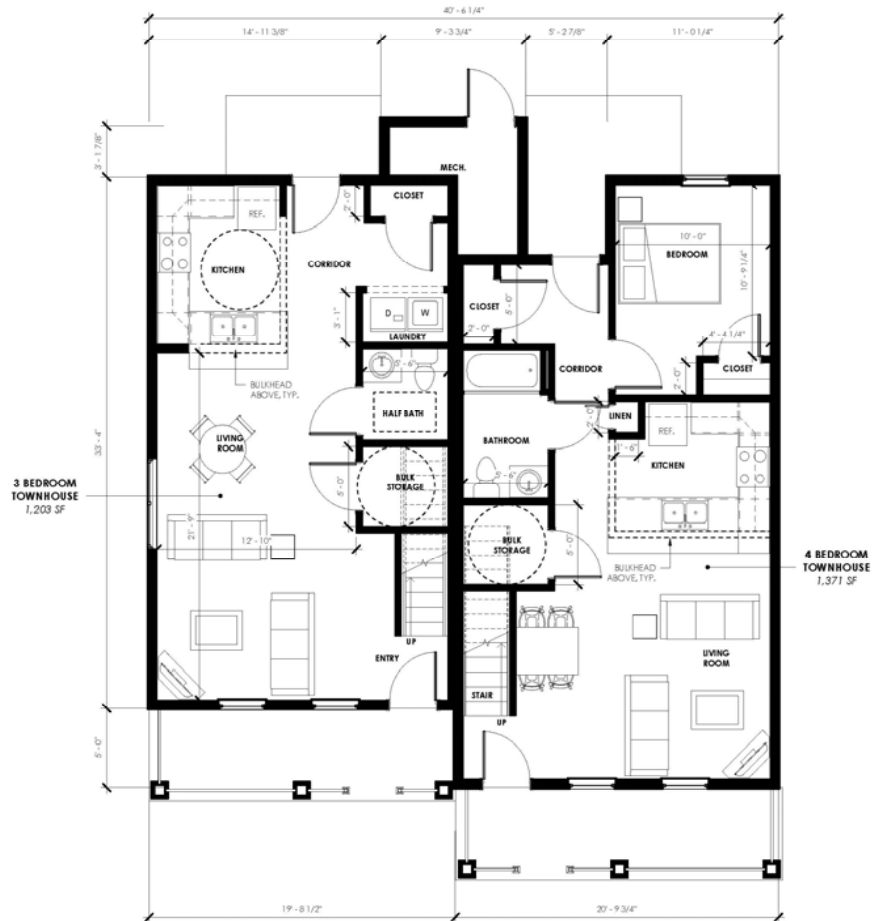
Rendering and Floor Layout

CREEKSIDE LANDING, SYRACUSE, NY

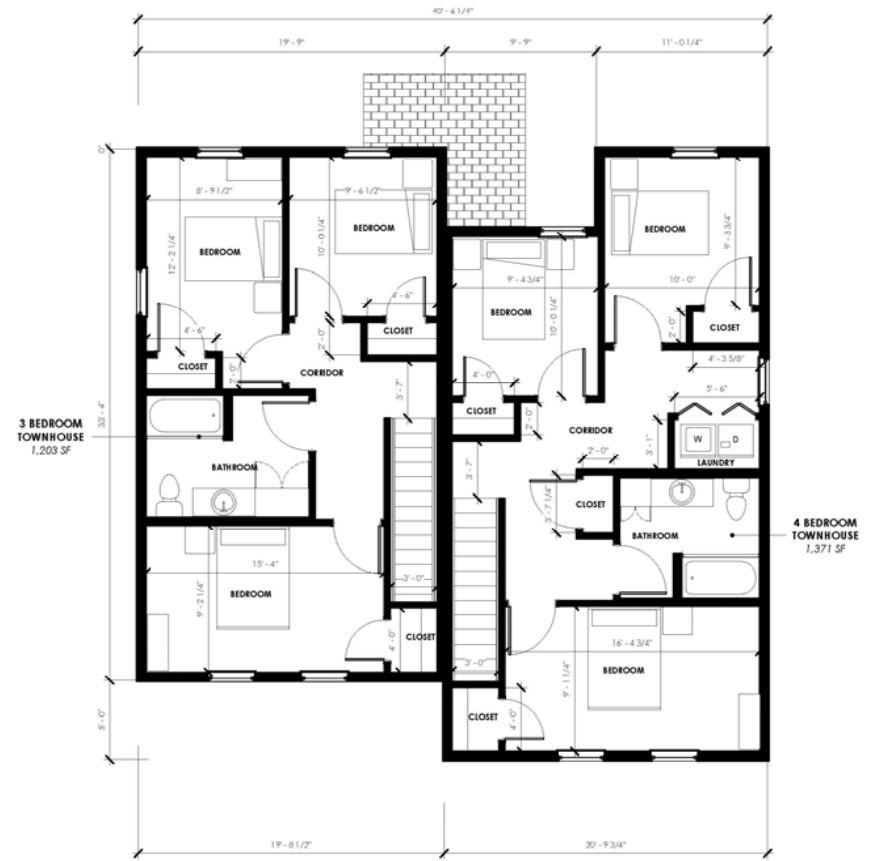


TOWNHOUSE ELEVATION

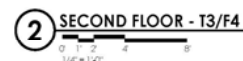


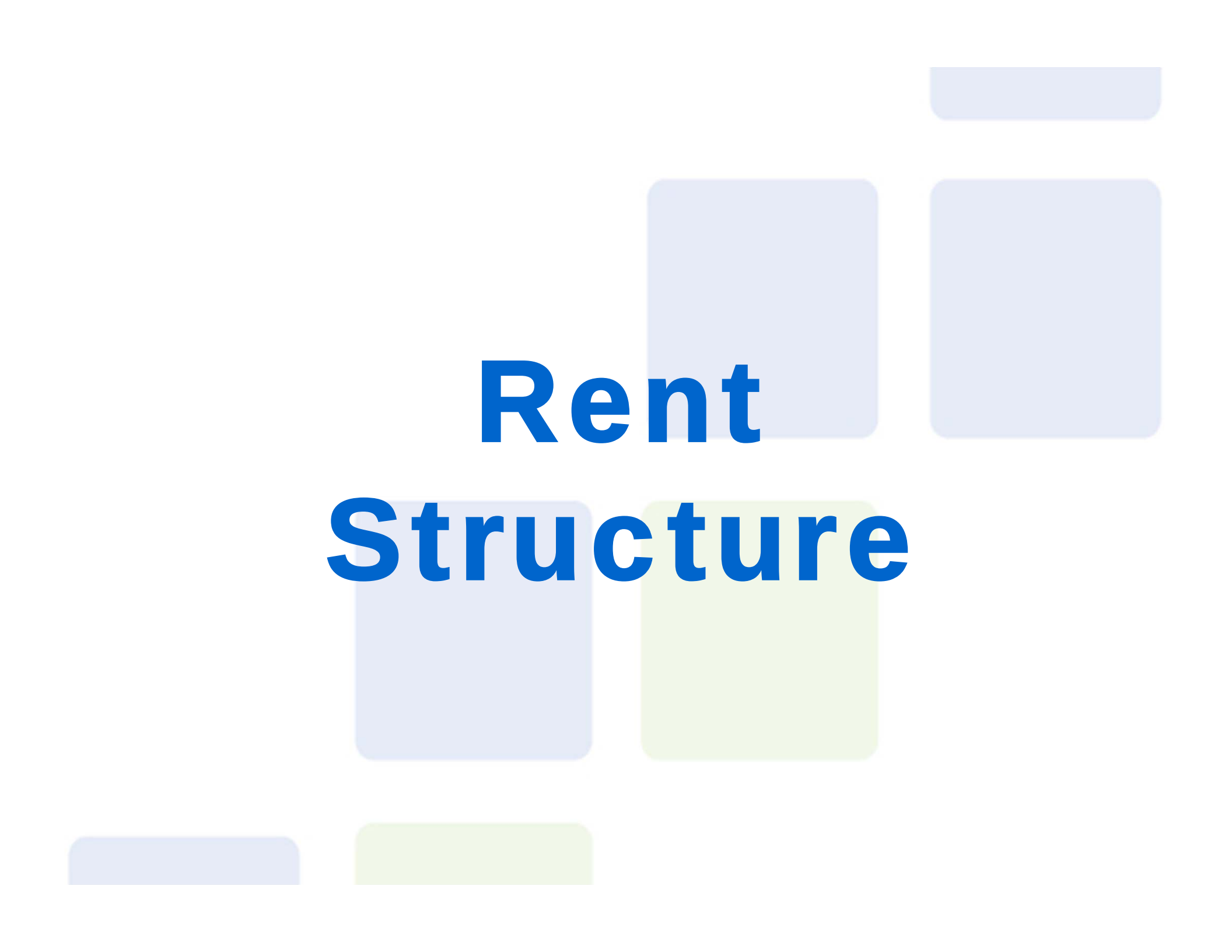


1 FIRST FLOOR - T3/T4



2 SECOND FLOOR - T3/T4





Rent Structure

70 units – 20 (1) bedroom; 33 (3) bedroom; 17 (4) bedroom – 7 ADA Fully Accessible & 3 Hearing Vision Units

Workforce/Family Units	# Bedrooms	% AMI	Income Limit
8	1 Bedroom	30% PBV	\$17,900
3	1 Bedroom	50%	\$29,825
9	1 Bedroom	60%	\$35,825
3	3 Bedroom	30%	\$28,770
5	3 Bedroom	50%	\$41,350
20	3 Bedroom	60%	\$49,625
3	3 Bedroom	80%	\$66,150
5	4 Bedroom	30%	\$35,580
2	4 Bedroom	50%	\$46,150
7	4 Bedroom	60%	\$55,400
3	4 Bedroom	80%	\$73,800



Property Management

Resident Selection Process

- ❖ **Criminal History**
- ❖ **Credit History**
- ❖ **Sex Offender Registry**
- ❖ **Income and Asset Verification**
- ❖ **Landlord Reference**

Active, Ongoing Management

- ❖ **Annual income/asset certification**
- ❖ **Annual lease renewal**
- ❖ **Unit inspection(s)**
- ❖ **Resident orientation**
- ❖ **Access to training / programs**
- ❖ **On-site Property Management and Maintenance**

Project Timeline

- ❖ **Design Development – November 2021 thru February 2022**
- ❖ **NYS HCR Funding Application – March 2022**
- ❖ **NYS HCR Funding Awards – July 2022**
- ❖ **Construction Documents – August thru October 2022**
- ❖ **Construction Start – February 2023**
- ❖ **Construction Completion (18 Months) – July 2024**

Questions?

Diana Jakimoski

Director of Development

(315) 472-3820

djakimoski@housingvisions.org

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened at 431 E. Fayette Street; Syracuse, NY 13202 on January 27, 2022 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
Nancy Quigg
Jonathan Link Logan, Secretary
Oceanna Fair

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.: 4 of 2022

**RESOLUTION AUTHORIZING THE ACQUISITION OF
CERTAIN PROPERTIES FROM THE CITY OF SYRACUSE**

WHEREAS, New York Not-For-Profit Corporation Law §1608(b) authorizes the GSPDC to acquire real property by gift, devise, transfer, exchange, foreclosure, purchase, or otherwise; and

WHEREAS, pursuant to New York Not-For-Profit Corporation Law §1608(c), the GSPDC may accept transfers of real property from municipalities upon such terms and conditions as agreed to by the GSPDC and the municipality; and

WHEREAS, the GSPDC desires to acquire from the City of Syracuse title to certain parcels of real property identified on the Properties List attached hereto as Schedule A subject to the limitations set forth herein.

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 GSPDC is hereby authorized to acquire, either in its own name or in the name of a lawfully formed subsidiary, as determined appropriate by the Executive Director and Legal Counsel, from the City of Syracuse, title to the parcels of real property identified on the Properties List attached hereto as Schedule A (individually a “Property” and collectively the “Properties”), subject to the following limitations:

GSPDC shall be under no obligation to acquire any Property which the GSPDC reasonably determines to:

- a. have defects in title; or
- b. constitute a danger or public hazard; or
- c. contain hazardous substances or present other environmental concerns; or
- d. be fiscally imprudent for the GSPDC to accept including, by way of example and not limitation, Property which contains improvements in need of demolition; or
- e. that the GSPDC deems inappropriate for acquisition.

Section 4. The Chairman 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 4. The other officers, employees and agents of the GSPDC are hereby authorized and directed for and in the name and on behalf of the GSPDC 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	___
Mike LaFlair	VOTING	___
Oceanna Fair	VOTING	___
Jonathan Link Logan	VOTING	___
Nancy Quigg	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 January 27, 2022 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 February, 2022.

Jonathan Link Logan, Secretary

SCHEDULE A

Pnumber	Address	Land Use	Strategy
1867002000	605-07 Oneida St	Vacant Commercial Land	JMA Site Assembly
0356002800	140 Mary St	Vacant 2-family	RNI site assembly
0356002700	138 Mary St	Vacant 2-family	RNI site assembly

Buyer plans to install fencing to cut down on illegal dumping and loitering

**Remove
curb cut**

801 Midland
City-owned

805 Midland
Land Bank

MIDLAND AVENUE
N 19°43'20" W
66° WIDE