

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 August 16, 2022 at 8:00 a.m.

The meeting was called to order by the Chairman and, upon roll being called, the following directors of the GSPDC were:

PRESENT:

Patrick Hogan, Chair
Nancy Quigg, Vice Chair
Michael LaFlair, Treasurer
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 Jonathan Link Logan, seconded by Oceanna Fair, to wit:

Resolution No.: 19 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	<u>Yes</u>
Michael LaFlair	VOTING	<u>Yes</u>
Oceanna Fair	VOTING	<u>Yes</u>
Nancy Quigg	VOTING	<u>Yes</u>
Jonathan Link Logan	VOTING	<u>Yes</u>

The foregoing Resolution was thereupon declared and duly adopted.

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

I, the undersigned Secretary of the Greater Syracuse Property Development Corporation (the "GSPDC"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the directors of GSPDC, including the Resolution contained therein, held on August 16, 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 20th day of September, 2022.



Jonathan Link Logan, Secretary



"Schedule A"

August 16, 2022 Sales Summary

1) 2108-10 Midland Ave. – Vacant Two-Family Home

Date Acquired: 06/09/2021 Listed: 04/12/2022
Current List Price: \$12,000 Days on Market: 112
Original List Price: \$12,000 Land Bank's Minimum Renovation Est: \$118,156

2108-10 Midland Ave. is a two-family home on the Southside with a double-lot. Each unit has three bedrooms and one bathroom. The Land Bank stabilized this property using ARPA funds, replacing the roof and rebuilding rotten porches. We are moving the driveway to the south side of the house and adding a curb cut. This home will still require major renovation.

Iqbal Hussin Bin Noor Husin is looking to purchase this home to use as his primary residence. He currently lives in Utica, NY with his family where he is in the construction business. He plans to renovate the majority of the home himself and contract out for the mechanicals. He is excited to live in one unit with his family and rent the other unit.

Robert Coker is an investor from Georgia who is originally from Syracuse. He is experienced with home renovations in the Atlanta area and plans to renovate this home to use as a rental. He has already selected his GC in Syracuse who will also act as his property manager. His GC has purchased from the Land Bank before and has successfully completed whole-house renovations.

Based on the Land Bank's disposition policies, staff recommend sale to Iqbal Hussin Bin Noor Husin, subject to an enforcement mortgage to be discharged once the proposed renovations are complete.

2108-10 Midland Ave. Purchase Offer		
Applicant	Iqbal Hussin Bin Noor Husin	Robert Coker
Offer	\$12,000	\$12,100
Plan	Renovate to Owner-Occupy	Renovate to Operate as Rental

2) 112 Oberst St. – Vacant Single-Family Home

Date Acquired: 10/30/2018 Listed: 01/14/2022
Current List Price: \$9,900 Days on Market: 200
Original List Price: \$17,000 Land Bank's Minimum Renovation Est: \$53,141

112 Oberst St. is a single-family home on the Northside with three bedrooms, one bathroom, living room, eat-in kitchen, and potential for a fourth bedroom. A portion of the foundation needs repair and the home will require major renovation.

“Schedule A”

Brandon Walter of All Star Contracting & Seamless Gutters, LLC is an experienced contractor who has completed whole-house renovations including work for Home Headquarters, Inc. This will be his first purchase from the Land Bank and he plans to renovate this home to operate as a rental.

Pothwei Bangoshoth has purchased from the Land Bank before and has successfully completed a whole-house renovation. He feels the experience completing his first Land Bank renovation has better prepared and equipped him to redevelop more homes. He plans to renovate this home to operate as a rental.

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

Based on the Land Bank’s disposition policies, staff recommend sale to All Star Contracting & Seamless Gutters, LLC, subject to an enforcement mortgage to be discharged once the proposed renovations are complete.

112 Oberst St. Purchase Offers			
Applicant	All Star Contracting & Seamless Gutters, LLC	Pothwei Bangoshoth	Avni Jahiu
Offer	\$11,100	\$11,000	\$10,100
Plan	Renovate to Operate as Rental	Renovate to Operate as Rental	Renovate to Operate as Rental

3) 286 Norwood Ave. – Vacant Single-Family Home

Date Acquired: 01/31/2022

Listed: 03/10/2022

Current List Price: \$47,000

Days on Market: 145

Original List Price: \$52,000

Land Bank’s Minimum Renovation Est: \$48,249

286 Norwood Ave. is a single-family home in the Eastwood neighborhood. The first floor has two bedrooms, one bathroom, living room, formal dining room, and eat-in kitchen. The second floor has one bedroom and a large unfinished space. There is a driveway, a one-car detached garage, a small backyard, and it is in the Home Ownership Choice program. Overall this home is in fair condition.

Ezequias Rodriguez of Sunrise Highway Promised Territory, LLC is an investor who has purchased from the Land Bank before and has successfully completed whole-house renovations. He plans to purchase this home to renovate and re-sell to an owner-occupant.

Based on the Land Bank’s disposition policies, staff recommend sale to Sunrise Highway Promised Territory, LLC, subject to an enforcement mortgage to be discharged once the proposed renovations are complete, and the home is resold to an owner-occupant.

286 Norwood Ave. Purchase Offer	
Applicant	Sunrise Highway Promised Territory, LLC
Offer	\$47,000
Plan	Renovate to Re-Sell to an Owner-Occupant

4) 102 Rosewood St. – Vacant Single-Family Home

Date Acquired: 03/31/2022 Listed: 05/04/2022
 Current List Price: \$20,000 Days on Market: 90
 Original List Price: \$20,000 Land Bank's Minimum Renovation Est: \$40,503

102 Rosewood St. is a small single-family home on the Northside with two bedrooms, one bathroom, and no driveway. Foundation repair is required, but overall the home is in fair condition.

Ezequias Rodriguez of Sunrise Highway Promised Territory, LLC is an investor who has purchased from the Land Bank before and has successfully completed whole-house renovations. He plans to purchase this home to renovate and operate as a rental.

Based on the Land Bank's disposition policies, staff recommend sale to Sunrise Highway Promised Territory, LLC, subject to an enforcement mortgage to be discharged once the proposed renovations are complete.

102 Rosewood St. Purchase Offer	
Applicant	Sunrise Highway Promised Territory, LLC
Offer	\$20,000
Plan	Renovate to Operate as Rental

5) 608 Teall Ave. – Vacant Single-Family Home

Date Acquired: 05/26/2022 Listed: 07/06/2022
 Current List Price: \$41,000 Days on Market: 27
 Original List Price: \$41,000 Land Bank's Minimum Renovation Est: \$78,632

608 Teall Ave. is a single-family home in the Eastwood neighborhood. It has four bedrooms, one bathroom, living room, formal dining room, driveway, and two-car detached garage. It is in the Home Ownership Choice program.

Zachary Yost of Champs Remodeling, LLC is a local experienced contractor and investor looking to purchase this home to renovate and re-sell to an owner-occupant. He has over 14 years of construction experience and in the last six years has renovated 23 homes. This would be his first purchase from the Land Bank and is hoping to purchase more homes once this renovation is complete.

Based on the Land Bank's disposition policies, staff recommend sale to Champs Remodeling, LLC, subject to an enforcement mortgage to be discharged once the proposed renovations are complete, and the home is resold to an owner-occupant.

608 Teall Ave. Purchase Offer	
Applicant	Champs Remodeling, LLC
Offer	\$41,000
Plan	Renovate to Re-Sell to an Owner-Occupant

6) 137 W. Ostrander Ave. – Vacant Single-Family Home

Date Acquired: 05/26/2022	Listed: 07/15/2022
Current List Price: \$5,000	Days on Market: 18
Original List Price: \$5,000	Land Bank's Minimum Renovation Est: \$93,006

137 W. Ostrander Ave. is a single-family home on the Southside with four bedrooms and two full bathrooms. There is an entry foyer, living room, formal dining room, and large kitchen. A roof leak has caused water damage and the home will require major renovation. It is in the Home Ownership Choice program.

Mohammed Islam of Qazico Inc. is an experienced local developer looking to purchase this home to renovate and re-sell to an owner-occupant. He has experience with whole-house renovations and this would be his first purchase from the Land Bank.

Based on the Land Bank's disposition policies, staff recommend sale to Qazico Inc., subject to an enforcement mortgage to be discharged once the proposed renovations are complete, and the home is resold to an owner-occupant.

137 W. Ostrander Ave. Purchase Offer	
Applicant	Qazico Inc.
Offer	\$5,000
Plan	Renovate to Re-Sell to an Owner-Occupant

7) 940 W. Lafayette Ave. – Buildable Vacant Lot

Date Acquired:	09/24/2015
Dimensions:	55' x 132'

The Land Bank completed the demolition of a dilapidated single-family structure at 940 W. Lafayette Ave. in May 2022 using City ARPA funds. Howard B. Seabrook is the owner of the single-family rental property at 938 W. Lafayette Ave. He would like to acquire the property for additional yard space. We offered both adjacent owners a portion of the lot, but only Mr. Seabrook responded.

Based on the Land Bank's disposition policies, staff recommends sale of 940 W. Lafayette Ave. to Howard B. Seabrook contingent upon him resubdividing and combining the lot with his adjacent property.

940 Lafayette Ave W. Purchase Offer	
Applicant	Howard B. Seabrook
Offer	\$976

"Schedule A"



8) 110 Hoefler St. – Non-Buildable Vacant Lot

Date Acquired: 01/29/2016

Dimensions: 33' x 132'

The Land Bank is in the process of demolishing a single-family house at 110 Hoefler St. as an emergency demolition because the neighbor's driveway is caving into our basement. The adjacent owner occupant would like to acquire the lot and fence in the property for additional yard space. We offered both adjacent owners a portion of the lot, but only Ms. Flowers responded to our offer.

Based on the Land Bank's disposition policies, staff recommends sale of 110 Hoefler St. to Marrika D. Flowers-Dorsey contingent upon her resubdividing and combining the lot with her adjacent property. This sale is contingent upon the Land Bank replacing Ms. Flowers-Dorsey's damaged driveway.

110 Hoefler St. Purchase Offer	
Applicant	Marrika D. Flowers-Dorsey
Offer	\$151

