

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 December 20, 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:

Nancy Quigg, Vice Chair
Michael LaFlair, Treasurer
Jonathan Link Logan, Secretary
Oceanna Fair

EXCUSED:

Patrick Hogan, Chair

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 Mike LaFlair to wit:

Resolution No.: 33 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>Excused</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.

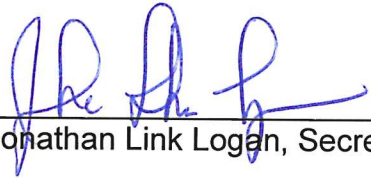
STATE OF NEW YORK)
COUNTY OF ONONADAGA) ss.:

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 December 20, 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 17th day of January, 2023.



Jonathan Link Logan, Secretary



"Schedule A"

December 20, 2022 Sales Summary

1) 221 E. Colvin St. – Vacant Two-Family Home

Date Acquired: 08/31/2022 Listed: 11/02/2022
Current List Price: \$20,000 Days on Market: 34
Original List Price: \$20,000 Land Bank's Minimum Renovation Est: \$59,385

221 E. Colvin St. is a two-family home on the Southside. The first-floor unit has two bedrooms with potential for a third, the second-floor unit is a two-bedroom apartment. The property has a driveway and the home will require major renovation.

Krystal Earsley is a local, experienced investor. She has purchased from the Land Bank before and has successfully completed whole-house renovations. She plans to renovate this home to re-sell.

Afix Famosa is a local buyer who purchased a home from the Land Bank to use as his primary residence and successfully completed that renovation. He owns two rental properties and plans to purchase this home to renovate and operate as a rental.

Pothwei Bangoshoth is a full-time SCSD employee who has purchased from the Land Bank before and has successfully completed a whole-house renovation. He has a large family and intends to renovate this home to use as his primary residence.

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

221 E Colvin St. Purchase Offers			
Applicant	Krystal Earsley	Afix Famosa	Pothwei Bangoshoth
Offer	\$20,500	\$20,550	\$20,000
Plan	Renovate to Re-Sell	Renovate to Operate as Rental	Renovate to Owner-Occupy

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: 22
Original List Price: \$9,900 Land Bank's Minimum Renovation Est: \$53,141

112 Oberst St. is a single-family home on the Northside. It has three bedrooms with a potential fourth, living room, and eat-in kitchen. Foundation repair is required and the home needs major renovation. This home

“Schedule A”

was previously under contract, however the sale was not completed and the home was recently relisted for sale.

Avni Jahiu is an experienced investor who has purchased multiple properties from the Land Bank before and 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 Avni Jahiu, subject to an enforcement mortgage to be discharged once the proposed renovations are complete.

112 Oberst St. Purchase Offer	
Applicant	Avni Jahiu
Offer	\$10,000
Plan	Renovate to Operate as Rental

3) 109 McAllister Ave. – Vacant Single-Family Home

Date Acquired: 08/17/2017 Listed: 12/29/2021

Current List Price: \$5,000 Days on Market: 342

Original List Price: \$5,000 Land Bank’s Minimum Renovation Est: Buyer to provide

109 McAllister Ave. is a large, three-unit home with a shared driveway and a detached, two-car garage. Zoning will require this home be converted to a single- or two-family (so the buyer must apply for a Change of Occupancy). While some original character is now gone from the home, it still retains many unique features including parquet flooring, bathroom tile, and original horse-hair plaster moldings. The home has two roof leaks and will require major renovation.

Jamilah and Jordan Damiani are purchasing this home with Jordan’s parents Michael and Amy Danial. Jordan, Jamilah, and their children will occupy this home as their primary residence. They are relocating to Syracuse from NJ. Jordan grew up outside of Syracuse, where his parents still reside. They plan to renovate this home as a two-family to live in the first-floor apartment and rent the upstairs unit. They completed a whole-house renovation of their current home in NJ. Michael Danial served as Stickley’s corporate historian, has traveled the country lecturing about Stickley furniture, and was the restoration specialist for the firm’s corporate museum. He has extensive experience in restoring furniture. Since this home is not in the Home Ownership Choice program, they qualify for 20 percent off the purchase price in exchange for promising to live there for five years.

Based on the Land Bank’s disposition policies, staff recommend sale to Michael and Amy Daniel and Jordan and Jamilah Damiani, subject to an enforcement mortgage to be discharged once the proposed renovations are complete, and a residency enforcement mortgage requiring the home remain owner-occupied for five years.

109 McAllister Ave. Purchase Offer	
Applicant	Jamilah and Jordan Damiani, Michael and Amy Danial
Offer	\$4,000
Plan	Renovate to Owner-Occupy

4) 318 Kellogg St. – Vacant Two-Family Home

Date Acquired: 06/09/2021

Listed: 08/22/2022

Current List Price: \$5,000

Days on Market: 106

Original List Price: \$10,000

Land Bank's Minimum Renovation Est: \$103,019

318 Kellogg St. is a two-family home in the Near Westside neighborhood. Each unit has three bedrooms. This home has substantial water damage and significant foundation issues. This home was previously under contract, but the sale was not completed and it was recently relisted for sale. It will require major renovation.

Oscar Moreno is an experienced contractor moving his family and business to Syracuse. He employs a crew who will also be relocating to Syracuse. He plans to renovate this home to live in one unit with his family and rent out the other apartment.

Based on the Land Bank's disposition policies, staff recommend sale to Oscar Moreno, subject to an enforcement mortgage to be discharged once the proposed renovations are complete.

318 Kellogg St. Purchase Offer	
Applicant	Oscar Moreno
Offer	\$5,000
Plan	Renovate to Owner-Occupy

5) 109 Oswego St. – Industrially zoned vacant lot

Date Acquired: 10/30/2018

Dimensions: 44' x 50'

The Land Bank completed the demolition of a dilapidated three-family structure here in early-December 2022 using ARPA funds. 801 W. Fayette St. across the street contains a two-story, brick, industrial building. JAW Works, LLC, a custom interior design and fabrication company, has operated on the ground floor as a tenant for many years. JAW Works has been in business for 36 years, managing high-end, specialized projects in interior design and construction nationwide. The business owner, Jake Garros, recently purchased Teo Consulting, LLC and now owns the building. He plans to build out 8 apartments upstairs and finish the rest of the underutilized ground floor – a \$1 million project. This project is spearheaded by JAW Works, managed by Headway Development, and contracted and built by Coyne Construction. There is no room at 801 W. Fayette St. for off-street parking, but he anticipates he will need off-street parking for his residential tenants. He proposes to develop a parking lot here, which is allowed by right in this industrial zoning district, containing five parking spaces – the most that can be fit on the lot. You can find a site plan on p. __ of this packet.

Based on the Land Bank's disposition policies, staff recommends sale of 109 Oswego St. to Teo Consulting, LLC with closing contingent upon their pulling permits for the proposed parking lot and subject to an enforcement mortgage requiring them to build out the proposed parking lot within a year after taking title.

109 Oswego St. Purchase Offer	
Applicant	Teo Consulting, LLC
Offer	\$1,600

6) 125 Nelson St. – Non-Buildable Vacant Lot

Date Acquired: 11/22/2022

Dimensions: 33' x 110'

The Land Bank recently acquired this non-buildable vacant lot. The adjacent properties are tax-current and there is no possibility of assembling with an adjacent parcel to create a construction site. The owner-occupant next door would like to acquire the property to fence it in to prevent people from cutting through the property and for additional green space. We offered half of the lot to the other adjacent neighbor, but she declined.

Based on the Land Bank’s disposition policies, staff recommends sale of 125 Nelson St. to Thomas Butera contingent upon him resubdividing and combining the lot with his adjacent property.

125 Nelson St. Purchase Offer	
Applicant	Thomas Butera
Offer	\$151

