

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 February 21, 2023 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
Michael LaFlair, Treasurer
Nancy Quigg, Vice Chair
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 Nancy Quigg, seconded by Jonathan Link Logan to wit:

Resolution No.: 6 of 2023

**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 February 21, 2023 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 21st day of March, 2023.


Jonathan Link Logan, Secretary



"Schedule A"

February 21, 2023 Sales Summary

1) 1927-29 Midland Ave. – Vacant Three-Family Home

Date Acquired: 08/31/2016

Listed: 09/09/2022

Current List Price: \$5,000

Days on Market: 151

Original List Price: \$9,900

Land Bank's Minimum Renovation Est: \$129,303

1927-29 Midland Ave. is a three-unit home on the Southside that must be converted to a single- or two-family home to comply with zoning regulations. We used ARPA funds to install a new roof and front porch and remove a fire escape on the front of the house that accessed the illegal third unit. The first and second floors are mostly gutted two-bedroom apartments, with remnants of a third unit in the attic.

Jayson Carrera is a contractor from the Springfield, MA area looking to purchase this home to renovate and operate as a rental. He plans to complete the majority of this work himself. This will be his first purchase in Syracuse.

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

1927-29 Midland Ave. Purchase Offers	
Applicant	Jayson Carrera
Offer	\$5,000
Plan	Renovate to Operate as Rental

2) 139 Hudson St. – Vacant Single-Family Home

Date Acquired: 12/23/2021

Listed: 03/02/2022

Current List Price: \$9,900

Days on Market: 342

Original List Price: \$23,000

Land Bank's Minimum Renovation Est: \$61,720

139 Hudson St. is a single-family home in the Southwest neighborhood. It has three bedrooms, one bathroom, entry foyer, living room, formal dining room, pantry, an enclosed front porch and open rear porch. This home has water damage, is located within a FEMA floodplain, and will require major renovation.

Aziz Abdelrahman of Sinai Realty Holdings Corp is an experienced local investor who has purchased from the Land Bank before and has successfully completed whole-house renovations. He plans to renovate this home to resell it as his first option, and if there is difficulty selling the home he will operate it as a rental.

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

“Schedule A”

139 Hudson St. Purchase Offer	
Applicant	Sinai Realty Holdings Corp.
Offer	\$9,900
Plan	Renovate to Re-Sell or Operate as Rental

3) 1153 Lemoyne Ave. – Vacant Single-Family Home

Date Acquired: 06/23/2022 Listed: 08/05/2022
 Current List Price: \$27,000 Days on Market: 186
 Original List Price: \$27,000 Land Bank’s Minimum Renovation Est: \$72,959

1153 Lemoyne Ave. is a single-family home on the Northside. Before acquiring this home, the previous owner began a whole-house renovation with a new roof, some new sheetrock, and electric rough-ins. Its current configuration includes two bedrooms and two bathrooms. While this home has some updated features, it will require major renovation and is in the Home Ownership Choice program.

Aziz Abdelrahman of Sinai Realty Holdings Corp is an experienced local investor who has purchased from the Land Bank before and has successfully completed whole-house renovations. He plans to renovate this home to re-sell to an owner-occupant.

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

1153 Lemoyne Ave. Purchase Offer	
Applicant	Sinai Realty Holdings Corp.
Offer	\$27,000
Plan	Renovate to Re-Sell to Owner-Occupant

4) 122 Richardson Ave. – Vacant Two-Family Home

Date Acquired: 12/18/2015 Listed: 08/19/2021
 Current List Price: \$5,000 Days on Market: 537
 Original List Price: \$15,000 Land Bank’s Minimum Renovation Est: \$66,386

122 Richardson Ave. is a two-family home that must be converted to a single-family to conform to zoning regulations. It currently contains 2 two-bedroom apartments. This home will require major renovation.

Aaron Amey of lambrand Individualist Amongst Major Brands, LLC and Kelsey May are planning to purchase this home to renovate and operate as a rental. Aaron is an experienced contractor and Kelsey 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 Kelsey May and lambrand Individualist Amongst Major Brands, LLC, subject to an enforcement mortgage to be discharged once the proposed renovations are complete.

122 Richardson Ave. Purchase Offer	
Applicant	Kelsey May and lambrand Individualist Amongst Major Brands, LLC
Offer	\$5,000
Plan	Renovate to Operate as Rental

5) 112-14 Hatch St. – Vacant Single-Family Home

Date Acquired: 10/03/2016 Listed: 10/15/2021
 Current List Price: \$1,000 Days on Market: 480
 Original List Price: \$4,000 Land Bank's Minimum Renovation Est: \$95,673

112-14 Hatch St. is a single-family home with a double-lot on the Southside. It has four bedrooms, two bathrooms, living room, sitting room with coffered ceiling, and a dining room with coffered ceiling and board-and-batten trim. There is a curved staircase with stained glass window, double-entry, and second staircase in the rear of the home. The house has significant water damage and will require major renovation.

Catherine Green Harris has purchased from the Land Bank before and has successfully completed whole-house renovations. Her husband is a contractor and will be completing the majority of the renovation on this home. They plan to renovate this home to use as their primary residence.

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

112-14 Hatch St. Purchase Offer	
Applicant	Catherine Green Harris
Offer	\$1,000
Plan	Renovate to Owner-Occupy

6) 510 Bear St. – Vacant Single-Family Home

Date Acquired: 06/11/2015 Listed: 11/08/2021
 Current List Price: \$1,000 Days on Market: 452
 Original List Price: \$1,000 Land Bank's Minimum Renovation Est: Buyer to provide

510 Bear St. is a church built in 1865 in the Washington Square neighborhood, located in residential zoning. It is a brick structure with a central tower, a large open sanctuary space on the upper level with what appear to be original stained-glass windows and pews, and a finished lower level with four points of egress. The property has a driveway and ample space behind the structure. There is significant water damage in the tower and the northwest entry. While the overall structure is in fair condition, the property will require major renovation.

Christian Community Ministries Inc. has submitted a proposal to renovate 510 Bear St. to operate for religious use and deliver community and ministry support services including ENL, ASL, and HSE classes, tutoring and counseling programs, and food services. The church is comprised of two congregations that recently merged, the Northside Nazarene Church and the Community Church of the Nazarene. They are specifically interested in this site because the congregation consists of 157 members and their families that are located on the Northside of Syracuse. They have engaged C&S Companies to create their renovation cost and scope of work.

“Schedule A”

This contract is contingent upon the buyer securing the remaining funds needed within nine months. They have nearly \$400,000 in cash on hand and estimate the total project cost to be approximately \$650,000. They have identified grants and loans that they will apply for to bridge that gap. Their planned use is allowed by right and won't even require a change of occupancy since this building was most recently utilized as a church.

We have also received a purchase offer from Sonja Aversa, Director of Staff and Educator Effectiveness in the Office of Human Resources in the Syracuse City School District. Her plan is to convert the building into 8 apartments, 2 or 3 of which would be Affordable. Her application includes a total project cost of approximately \$900,000, but I'm also hearing that their projection has more recently increased to about \$1.2 million. We have requested, but not received: 1) an updated budget showing sources and uses (the budget submitted lacks clarity on funding sources – doesn't specify what affordable housing funds will be applied for or the award amount for each that they anticipate, although they have listed a variety of programs that they might apply to), 2) letter of interest or term sheet from a lender, 3) proof of funds for buyer's equity investment in the project, and 4) a better description of their development team's qualifications (her consultant has purchased two properties from the Land Bank previously, one of which is in default and the other reached the point of us filing for foreclosure before they cured the default at the 11th hour and, as far as we can tell, has never completed a subsidized project with all the regulations that entails). This plan will require a use variance since this zoning district allows single- and two-family homes, schools, and churches.

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

510 Bear St. Purchase Offer		
Applicant	Christian Community Ministries Inc.	Sonja Averssa
Offer	\$1,000	\$1,000
Plan	Renovate for Religious use and Community Programs	Convert into 8 apartments

7) 709 and 713 Valley Dr. – Vacant Single-Family Homes

709 Valley Dr.

Date Acquired: 05/31/2018

Listed: 03/14/2022

Current List Price: \$7,500

Days on Market: 330

Original List Price: \$15,000

Land Bank's Minimum Renovation Est: \$91,866

713 Valley Dr.

Date Acquired: 11/08/2019

Listed: 03/14/2022

Current List Price: \$7,500

Days on Market: 330

Original List Price: \$15,000

Land Bank's Minimum Renovation Est: \$92,102

709 Valley Dr. is a single-family home in the North Valley neighborhood with three bedrooms, one bathroom, and an open living/dining room. There is a foundation repair needed and the home has major water damage. It has a double-lot, a driveway and this home has been marketed as a potential package with 713 Valley Dr. for \$10,000.

713 Valley Dr. is a single-family home in the North Valley neighborhood with four bedrooms, 1.5 bathrooms, living room, and small formal dining room. It has a shared driveway and this home has been marketed as a potential package with 709 Valley Dr. for \$10,000.

"Schedule A"

Itzhak Zivari of AHAVA Holding, LLC is an experienced developer from Long Island. He has many years of experience redeveloping properties and this will be his first purchase in Syracuse. He plans to renovate these homes to re-sell to owner-occupants. He applied a few months ago and the board choose not to consider his offer because he did not adequately describe his real estate experience, his references were from contractors that work for him, and because he'd previously pleaded guilty to financial crimes related a fraudulent scheme involving tax-foreclosure auctions. He has provided a better description of his real estate experience and asks the board to consider that this federal indictment was over 20 years ago.

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

709 and 713 Valley Dr. Purchase Offers	
Applicant	Ahava Holding, LLC
Offer	\$10,000
Plan	Renovate to Re-Sell to Owner-Occupants

8) 164 Kenmore Ave – Non-buildable Vacant Lot

Date Acquired: 08/04/2016

Dimensions: 33' x 132'

The Land Bank completed the demolition of a dilapidated single-family house at 164 Kenmore Ave. in September 2022 using ARPA funds. Iris J. Thousand is the owner of the single-family investment property at 200 Kenmore Ave. She would like to acquire the property for additional yard space. She understands that she would be required to extend the existing driveway and eliminate the current illegal front yard parking as a condition of the sale. We offered both adjacent owners a portion of the lot, but only Ms. Thousand was interested.

Based on the Land Bank's disposition policies, staff recommends sale of 164 Kenmore Ave. to Iris J. Thousand contingent upon her resubdividing and combining the lot with her adjacent property.

164 Kenmore Ave. Purchase Offer	
Applicant	Iris J. Thousand
Offer	\$976



9) 132 Culbert St. – Non-Buildable Vacant Lot

Date Acquired: 11/23/2021
 Dimensions: 33' x 110'

The Land Bank completed the demolition of a dilapidated single-family house at 132 Culbert St in January 2022 using ARPA funds. Jessica L. Dykeman and Matthew L. Laty are owner-occupants of the adjacent house at 130 Culbert St. They would like to purchase the property for additional space and possibly to expand their parking area. There is a vacant lot to the west, which is owned 136 Culbert Street; since they already have a double lot, half of 132 Culbert St was not offered to the owners of 136 Culbert St.

Based on the Land Bank's disposition policies, staff recommends sale of 132 Culbert St to Jessica L. Dykeman and Matthew L. Laty contingent upon them resubdividing and combining the lot with their adjacent property.

132 Culbert St. Purchase Offer	
Applicant	Jessica L. Dykeman and Matthew L. Laty
Offer	\$151

