

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 March 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 Oceanna Fair seconded by Jonathan Link Logan to wit:

Resolution No.: 9 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 March 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 18th day of April, 2023.



Jonathan Link Logan, Secretary



"Schedule A"

March 21, 2023 Sales Summary

1) 507 Hamilton St. – Vacant Two-Family Home

Date Acquired: 03/09/2022 Listed: 02/14/2023
Current List Price: \$73,000 Days on Market: 21
Original List Price: \$73,000 Land Bank's Minimum Renovation Est: \$56,808

507 Hamilton St. is a two-family home in the Tipp Hill neighborhood. It has a three-bedroom apartment on the first floor with a living room and dining room, a one-bedroom apartment upstairs with a living room and dining room, and a fenced-in backyard. Overall this home is in fair condition.

Afix Famosa is a local 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.

Tommi Billingsley and Nadonte Jones are local investors that have purchased from the Land Bank before and have successfully completed whole-house renovations. They plan to renovate this home to operate as a rental.

Joseph Amedro is a local buyer hoping to purchase this home to renovate and use as his primary residence. He has over 27 years of construction experience in all aspects of home building and renovations. Since this home is not in the Home Ownership Choice program, but he's willing to sign a five-year residency enforcement mortgage, he qualifies for 20% off the purchase price.

Based on the Land Bank's disposition policies, staff recommend sale to Joseph Amedro, 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.

507 Hamilton St. Purchase Offers			
Applicant	Afix Famosa	Tommi Billingsley and Nadonte Jones	Joseph Amedro
Offer	\$75,050	\$75,000	\$58,400
Plan	Renovate to Operate as Rental	Renovate to Operate as Rental	Renovate to Owner-Occupy

2) 102 Rosewood St. – Vacant Single-Family Home

Date Acquired: 03/31/2022 Listed: 05/04/2022
Current List Price: \$17,000 Days on Market: 307
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. It has two bedrooms, one bathroom, first-floor laundry, and does not have a driveway. Overall this home is in fair condition.

Wahed Abdelrahman of Madina ATR Inc. is a local investor looking to purchase this home to renovate and operate as a rental. His son is a contractor who has purchased from the Land Bank before and has successfully completed whole-house renovations and will be completing this project. This is his first purchase from the Land Bank and his first investment property.

Based on the Land Bank’s disposition policies, staff recommend sale to Madina ATR Inc., subject to an enforcement mortgage to be discharged once the proposed renovations are complete.

102 Rosewood St. Purchase Offer	
Applicant	Madina ATR Inc.
Offer	\$17,000
Plan	Renovate to Operate as Rental

3) 104 Pond St. – Vacant Three-Family Home

Date Acquired: 06/23/2022	Listed: 02/15/2023
Current List Price: \$59,900	Days on Market: 20
Original List Price: \$59,900	Land Bank’s Minimum Renovation Est: \$88,703

104 Pond St. is a large, three-unit home on the Northside. It has a large three-bedroom apartment on the first floor, with living room, sitting room, and formal dining room. There is a one bedroom apartment upstairs in the front and a two-bedroom unit upstairs in the back. The home retains much original character and while is in overall fair condition, due to its size, will require major renovation.

Muheyidin Shek Mahmoud is a first-time homebuyer looking to purchase this home to use as his primary residence. He has been searching for a home for himself and his large family for a long time and this home will offer the needed space they require. Since this home is not in the Home Ownership Choice program, but he’s willing to sign a five-year residency enforcement mortgage, he qualifies for 20% off the purchase price.

Avni Jahiu 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 operate as a rental.

Based on the Land Bank’s disposition policies, staff recommend sale to Muheyidin Shek Mahmoud, 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.

104 Pond St. Purchase Offer		
Applicant	Muheyidin Shek Mahmoud	Avni Jahiu
Offer	\$47,920	\$60,100
Plan	Renovate to Owner-Occupy	Renovate to Operate as Rental

4) 413 Massena St. – Buildable Vacant Lot

Date Acquired:	12/18/2015
Dimensions:	50’ x 105’

This vacant lot has been in the Land Bank's inventory since 2015. It has been the target of illegal dumping and currently contains a large pile of broken tarvia and construction debris. Jose and Hilda Ramos own the house at the corner of Sabine and Massena St. that backs up to this lot. The Land Bank has agreed to clean up the lot provided that the Ramos' install a fence across the property to prevent any further dumping. In light of the anticipated cost of the fence, we have offered a \$1 sales price and have obtained a survey to facilitate the Ramos's fence permit. Because the Planning Commission is unlikely to approve a resubdivision that creates an 'L' shaped parcel, we propose to sell the lot as a separate parcel.

Based on the Land Bank's disposition policies staff recommends the sale of 413 Massena St to Jose J. Ramos and Hilda I Ramos, subject to an enforcement mortgage requiring them to improve the property with a fence across the Massena St. side of the property.



413 Massena St. Purchase Offer	
Applicant	Jose J Ramos and Hilda I Ramos
Offer	\$1

5) 109 Stevens Place – Non-Buildable Vacant Lot

Date Acquired: 02/28/2023
Dimensions: 33' x 131'

The Land Bank sold the house at 107 Stevens Place to Tatiana and Talatha Monds in March of 2021. Tatiana occupies the house as her primary residence. She has been maintaining the adjacent vacant lot at 109 Stevens Place – disposing of illegally dumped trash, mowing the lawn, and shoveling the sidewalk since she moved in. She would like to purchase the lot to expand her yard. The other adjacent property owner already has a double lot, so they were not asked if they wanted to purchase a portion.

Based on the Land Bank's disposition policies, staff recommends the sale of 109 Stevens Place to Talatha and Tatiana Monds, contingent upon her resubdividing and combining the lot with her adjacent property.

"Schedule A"



109 Stevens Pl. Purchase Offer	
Applicant	Talatha and Tatiana Monds
Offer	\$151