



To: Board of Directors; Greater Syracuse Property Development Corporation
John Sidd, General Counsel
From: Katelyn Wright
Date: May 12, 2023
Re: Board of Directors Meeting – May 16, 2023

The Greater Syracuse Property Development Corporation will hold a regular meeting of the Board of Directors on **Tuesday, May 16, 2023 at 8:00 A.M.** at 431 E Fayette Street; Syracuse NY 13202 on the second floor.

I. Call to order

II. Roll Call

III. Proof of Notice

IV. Minutes

4/18/23

V. Executive Summary & Financial Statements

VI. New Business

- A. Authorization to sell multiple properties
- B. Authorization to Sell 115 and 117 Wall St to A Tiny Home for Good
- C. Authorization to Sell Multiple Vacant Lots to A Tiny Home For Good
- D. Authorize the Land Bank to purchase 153 Holland St from the Brotherly Love Church of God in Christ for Full Market Value as defined by the City Assessor: \$3,721
- E. Approve of sale and transfer of development enforcement mortgage for 757 W Onondaga St
- F. Contract with the Center for Justice Innovation to undertake community engagement in the Near Westside neighborhood

VII. Discussion

- A. La Liga Proposal for Delaware and Geddes
- B. Likely changes to NYS tax foreclosures
- C. HCR LBI Round 2 award - \$1.8 million

VIII. Adjournment



PLEASE POST

PLEASE POST

PLEASE POST

PUBLIC MEETING NOTICE

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION

HAS SCHEDULED A REGULAR MEETING OF THE BOARD OF DIRECTORS

FOR

8:00 AM Tuesday, May 16, 2023

At

431 E Fayette Street, Second Floor Conference Room
Syracuse, NY 13202

For more information, please contact Katelyn Wright at 315-422-2301 or
kwright@syracuselandsbank.org

**GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION
CERTIFICATE REGARDING NO CONFLICT OF INTEREST**

MEETING DATE: May 16, 2023

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



Executive Summary
May 16, 2023 Board of Directors Agenda

I. Executive Summary and Financial Statements

Financial statements through the end of March are attached for your review starting on p. 7 of this packet.

II. New Business

A. Authorization to sell multiple properties

See p. 20 of this packet for a summary of all offers received this month.

B. Authorization to Sell 115 and 117 Wall St. to A Tiny Home for Good

See p. 28 of this packet for more information on their plan for this demolition candidate and vacant lot.

C. Authorization to Sell Multiple Vacant Lots to A Tiny Home For Good

A Tiny Home for Good wishes to purchase the following lots for \$25,000:

- 1337-39 W. Onondaga St.
- 1333-35 W. Onondaga St.
- 341 Midland Ave.
- 345 Midland Ave.
- 117 Henderson St.
- 121 Henderson St.
- 123 Henderson St.
- 301 Gertrude St.

A Tiny Home for Good is applying for the New York State's Office of Temporary and Disability Assistance's Homeless and Housing Assistance Program. HHAP is a fund that provides grant dollars for the acquisition and construction of property dedicated to the provision of housing for single persons or families facing homelessness. They plan to build 22 units across four sites:

- 1337-39 and 1333-35 West Onondaga: The two properties will be combined to form one parcel with 88' of frontage. The zoning district allows for multiple standalone dwellings. Six one-bedroom dwellings, approximately 400 square feet each, will be built on the parcel. The units will be situated on the property to enhance the parcel's curb appeal and encourage a greater sense of community amongst the units. The units will be free of natural gas, will have solar panels, and will feature durable and easily cleanable finishes.
- 341 and 345 Midland: The two properties will be combined to form one parcel with 110' of frontage. The zoning district allows for multiple standalone dwellings. Five one-bedroom dwellings, approximately 400 square feet each, will be built on the parcel. The units will be situated on the property to enhance the parcel's curb appeal and encourage a greater sense of community amongst the units. The units will be free of natural gas, will have solar panels, and will feature durable and easily cleanable finishes.
- 117, 121, and 123 Henderson: An approximately 800 square foot duplex will be situated on both 121 and 123 Henderson. Each duplex will have two 400 square foot, one-bedroom units. The units will be situated in accordance with the street's normal setbacks. A 900 square foot two-bedroom home will be constructed on 117 Henderson in accordance with the street's setback. That unit will be rented to a family facing homelessness. All units will be free of natural gas, will have solar panels, and will feature durable and easily cleanable finishes.

- 301 Gertrude: The zoning district allows for multiple standalone dwellings. Six one-bedroom dwellings, approximately 400 square feet each, will be built on the parcel. The units will be situated on the property to enhance the parcel's curb appeal and encourage a greater sense of community amongst the units. The units will be free of natural gas, will have solar panels, and will feature durable and easily cleanable finishes.

The total cost of this project is ~\$2.5 million for all 22 units. Their offer is contingent upon securing the funding necessary to cover the development costs and upon obtaining the necessary zoning approvals. They are asking for 330 days to secure the funds.

D. Authorize the Land Bank to purchase 153 Holland St. from the Brotherly Love Church of God in Christ for Full Market Value as defined by the City Assessor: \$3,721

The Land Bank owns two vacant lots adjacent to this property. 156-61 and 155-57. Those could be combined into one 59' wide building site. If we acquire 153 Holland, we can turn these three parcels into two 49.5' wide building sites. We are proposing to purchase the land for what the assessor defines as full market value.



E. Approve of sale and transfer of development enforcement mortgage for 757 W Onondaga St

The Land Bank sold this house to Adner Saint-Hilaire, who planned to renovate and occupy the home as his primary residence, in December 2020. He put a new roof on the house, but decided the project was too much for him to handle and worked with us to put the house on the market. He found buyers who planned to renovate the house as their primary residence and sold it to them in November 2021, with our permission on the condition that the new owners sign a new Development Enforcement Mortgage, giving them two years to complete the renovations. They have done some interior demolition and a lot of design work, but ultimately decided that the renovations were going to exceed their budget and they have put the house on the market. They are seeking your permission to sell the house on the condition that the new owner sign a Development Enforcement Mortgage with the Land Bank. Their buyer, Kelsey May, has purchased several land bank homes and is familiar with the challenges of renovation, although this building, at 3,900 sq. ft. is a bit larger than the others she has completed. The property is in a Residential, Class B – Transitional zoning district and when rezoned is adopted it will be zoned MX-1. According to Kelsey:

Upon completion of planned renovations, the current plans are to rent the finished basement to Jus Juice It, a mobile juice and smoothie bar whose owner has been searching for the right brick and mortar location to set up shop. The first floor will contain a bookstore owned and operated by the building owners. The bookstore is intended to be a space that can be rented to community organizations or individuals for meetings, events, and speakers. The bookstore will also contain a café selling coffee, tea, and baked goods. Upon opening the bookstore at the completion of this redevelopment, we estimate that we will be creating one full-time job (bookstore manager) and our part-time book-selling and café jobs. The second floor will contain three residential units.

She estimates this will be a \$500,000 project + \$100,000 acquisition. Staff recommend you approve this proposal, contingent upon Kelsey securing the following funding sources:

- \$250k grant from distressed property fund (application submitted)
- \$200k SEDCO financing (application submitted)
- \$150k HHQ construction loan

F. Hire Center for Justice Innovation to undertake community engagement in the Near Westside neighborhood

More detail will be emailed out in advance of the board meeting.

III. Discussion

- A. La Liga Proposal for Delaware and Geddes
- B. Likely changes to NYS tax foreclosures
- C. HCR LBI Round 2 award - \$1.8 million

Greater Syracuse Property Development Corporation

Balance Sheet

As of March 31, 2023

	TOTAL	
	AS OF MAR 31, 2023	AS OF MAR 31, 2022 (PY)
ASSETS		
Current Assets		
Bank Accounts		
10000 Checking	3,547,752.01	5,996,762.67
Total Bank Accounts	\$3,547,752.01	\$5,996,762.67
Accounts Receivable		
11001 Accounts Receivable	400.00	1,600.00
Total Accounts Receivable	\$400.00	\$1,600.00
Other Current Assets		
12001 Undeposited Funds	0.00	9,302.00
12100 Contract Receivable	0.00	0.00
12110 EPA_Brownfield_Hazardous	0.00	47,330.64
12111 EPA_Brownfield_Petroleum	0.00	1,792.71
12117 Save America's Treasures	499,218.91	499,218.91
12120 City CARES '21	0.00	64,636.22
12121 The Castle Project		
12121.1 CNY Community Foundation	0.00	50,000.00
Total 12121 The Castle Project	0.00	50,000.00
12125 CRF '22-23	11,333.34	
12126 LBI Phase 1	50,000.00	
12127 City of Syr. 22-23	375,000.00	
Total 12100 Contract Receivable	935,552.25	662,978.48
12400 Note Receivable - Lodi Street	82,131.56	84,024.40
12500 Prepaid Insurance	30,509.26	29,118.00
12900 Prepaid Expense	7,782.78	8,808.30
Total Other Current Assets	\$1,055,975.85	\$794,231.18
Total Current Assets	\$4,604,127.86	\$6,792,593.85
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	-32,791.10	-31,850.96
Total Fixed Assets	\$39.84	\$979.98
Other Assets		
18000 Cost of Properties Held	629,056.32	480,592.11
19400 Lease Asset- Office Space	60,615.00	
19500 Accumulated Amortization	-26,940.00	0.00
Total Other Assets	\$662,731.32	\$480,592.11
TOTAL ASSETS	\$5,266,899.02	\$7,274,165.94

Greater Syracuse Property Development Corporation

Balance Sheet

As of March 31, 2023

	TOTAL	
	AS OF MAR 31, 2023	AS OF MAR 31, 2022 (PY)
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 Accounts Payable	116,834.17	325,691.76
Total Accounts Payable	\$116,834.17	\$325,691.76
Credit Cards		
20002 M&T Visa 7079	595.61	4,280.14
Total Credit Cards	\$595.61	\$4,280.14
Other Current Liabilities		
20500 Down Payment on Property Sale	34,377.00	16,904.00
20600 FSA Liability	186.77	-216.47
20900 401(K) Liability		
21000 401(k) Payable	4,841.50	2,363.48
Total 20900 401(K) Liability	4,841.50	2,363.48
22000 Accrued Expenses	20,884.70	58,438.26
24100 Prepaid Rental Income	962.50	962.50
24901 Sales Tax Payable	29.41	40.06
24902 Lease Liab.- Office Space	33,675.00	
Total Other Current Liabilities	\$94,956.88	\$78,491.83
Total Current Liabilities	\$212,386.66	\$408,463.73
Long-Term Liabilities		
28000 Deferred Grant Inflow		
28006 County Bank Purchase	139,663.91	139,663.91
28019 County- Building Stabilization	0.00	490.35
28020 County-Purchase of Vacant Prop.	4,506.15	4,506.15
28021 City of Syracuse 19- 20	5,583.00	5,583.00
28023 CRI 2020 Demo	5,999.99	5,999.99
29010 EPA_Brownfield_Hazardous '19-22	0.00	34,705.11
29020 EPA_Brownfield_Petroleum '19-22	0.00	1,792.70
29503 Community Fou. Lead Grant #2	1,602.96	1,602.96
29504 City of Syracuse '20-21	2,864.60	2,864.60
29505 Save America's Treasures	499,218.81	499,218.81
29507 City CARES '21	21,110.98	29,721.97
29508 The Castle Project		
29508.1 CNY Community Foundation	10,895.00	33,620.00
29508.3 Reisman Foundation	26,604.50	26,604.50
29508.5 National Trust	0.00	3,000.00
29508.6 Individual Donations	47,672.21	42,487.71
29508.7 J.M McDonald Foundation	10,000.00	0.00
29508.8 National Trust- Consultant	4,000.00	4,000.00

Greater Syracuse Property Development Corporation

Balance Sheet

As of March 31, 2023

	TOTAL	
	AS OF MAR 31, 2023	AS OF MAR 31, 2022 (PY)
Total 29508 The Castle Project	99,171.71	109,712.21
29509 County '21	224,501.72	71,259.02
29510 City ARPA '21 Demo	4,935.37	2,393,801.71
29511 City ARPA '21 Stab.	2,601.84	598,544.53
29513 CRF '22-23	14,000.00	
29514 LBI Phase 1	50,000.00	
29515 City of Syr '22-23	375,259.99	
29516 CNYCF Lead Grant #3	75,000.00	
29517 County '23	250,000.00	
Total 28000 Deferred Grant Inflow	1,776,021.03	3,899,467.02
29500 Parks Conservancy Grant	3,000.00	1,000.00
Total Long-Term Liabilities	\$1,779,021.03	\$3,900,467.02
Total Liabilities	\$1,991,407.69	\$4,308,930.75
Equity		
32000 Unrestricted Net Assets	3,235,078.32	3,139,207.09
Net Revenue	40,413.01	-173,971.90
Total Equity	\$3,275,491.33	\$2,965,235.19
TOTAL LIABILITIES AND EQUITY	\$5,266,899.02	\$7,274,165.94

Greater Syracuse Property Development Corporation

Profit & Loss Current Month & Year To Date

March 2023

	TOTAL	
	MAR 2023	JAN - MAR, 2023 (PP)
Revenue		
40000 Government Grants		
40010 City of Syracuse		
40043 City ARPA '21 Demo	82,776.99	256,285.91
40043.1 City ARPA '21 Demo Adm/Dev Fees	9,627.36	22,051.34
Total 40043 City ARPA '21 Demo	92,404.35	278,337.25
40044 City ARPA '21 Stab.		139,246.06
40044.1 City ARPA '21 Stab Adm/Dev Fees		11,729.43
Total 40044 City ARPA '21 Stab.		150,975.49
41006 City of Syracuse '22-'23	43,721.00	155,322.74
Total 40010 City of Syracuse	136,125.35	584,635.48
40040 Onondaga County		
40042 County '21		500.00
Total 40040 Onondaga County		500.00
40048 LBI Phase 1		50,000.00
Total 40000 Government Grants	136,125.35	635,135.48
40041 The Castle Project		
40041.8 Individual Donations	937.50	1,531.50
Total 40041 The Castle Project	937.50	1,531.50
48000 Side Lot Application Income	50.00	75.00
49000 Rental Income	2,062.50	8,187.50
49500 Sale of Property	109,003.00	353,933.00
49600 Dev. Enfor. Mortg. Foreclosures	40,000.00	40,151.00
Total Revenue	\$288,178.35	\$1,039,013.48
Cost of Goods Sold		
50000 Cost of Sales		
500PC Periodic COS		
50025 Property Materials and Supplies	-87.60	1,374.57
50029 General Inspections		3,006.00
50051 Debris Removal - Periodic	23,951.00	54,178.00
50070 Lawn Maintenance	875.00	405.00
50080 Snow Removal	8,616.00	8,616.00
50110 Demolition/Deconstruction	77,251.37	286,201.82
50117 Survey/Abatement Pre-Demo	3,295.00	11,868.00
50120 Permits/Fees	-25.00	-25.00
50130 Utilities	2,163.08	4,975.53
50192 Development Enforcement	4,153.03	16,066.25
50205 Legal & Closing Costs	3,725.00	5,450.00
50220 Brokerage - Sale		2,500.00

Greater Syracuse Property Development Corporation

Profit & Loss Current Month & Year To Date

March 2023

	TOTAL	
	MAR 2023	JAN - MAR, 2023 (PP)
Total 500PC Periodic COS	123,916.88	394,616.17
500VI Vacant COS Inventorial		
50010 Property Purchase Cost	1,812.00	8,624.00
50011 Dev. Enfor. Mortg. Foreclosures	40,000.00	40,151.00
50050 Debris Removal - Initial	7,470.00	23,112.00
50090 Renovation Inventory		15,000.00
50100 Stabilization		137,993.43
50170 Architectural Prof. Services	3,300.00	6,575.90
50180 Land Survey Prof. Services	7,800.00	9,120.00
50200 Property Appraisal	325.00	650.00
50999 Spec Reclass to/from Inventory	17,573.35	35,180.35
Total 500VI Vacant COS Inventorial	78,280.35	276,406.68
Total 50000 Cost of Sales	202,197.23	671,022.85
Total Cost of Goods Sold	\$202,197.23	\$671,022.85
GROSS PROFIT	\$85,981.12	\$367,990.63
Expenditures		
60000 Accounting Fees	7,890.00	23,560.00
60100 Automobile	1,265.98	3,157.14
60200 Depreciation	19.92	152.93
60300 Legal Fees	2,974.75	6,622.40
60400 Office Expense	2,858.45	9,393.86
60500 Payroll		
60510 Salary	46,682.13	139,604.33
60520 Payroll Taxes	3,706.35	12,844.44
60530 Employee Health Insurance	5,203.11	14,220.71
60535 Employer 401(K) Match expense		
60540 Employer 401(k) Match	2,089.74	6,269.22
Total 60535 Employer 401(K) Match expense	2,089.74	6,269.22
60550 Payroll Processing Fees	800.06	3,098.94
Total 60500 Payroll	58,481.39	176,037.64
60600 Professional Services	12,987.50	18,137.50
60600.1 Evictions	4,473.00	14,828.50
Total 60600 Professional Services	17,460.50	32,966.00
60602 Relocation Assistance Expense	4,994.92	12,561.56
60604 Admin/Developer's Fee	0.00	0.00
60700 Insurance	24,988.19	37,818.18
60702 Liability	13,509.58	39,597.64
Total 60700 Insurance	38,497.77	77,415.82
60800 Telephone	320.89	952.37

Greater Syracuse Property Development Corporation

Profit & Loss Current Month & Year To Date

March 2023

	TOTAL	
	MAR 2023	JAN - MAR, 2023 (PP)
60900 Travel	45.00	45.00
61002 Square Fees	7.92	7.92
61200 License and Fees		1,500.00
61300 Events & Marketing	200.00	3,531.06
61400 Rent Expense	2,309.32	6,927.96
Total Expenditures	\$137,326.81	\$354,831.66
NET OPERATING REVENUE	\$ -51,345.69	\$13,158.97
Other Revenue		
70200 Salvage Income		
70201 Taxable Sales	367.59	386.11
70202 Non-Taxable Sales	771.05	1,351.70
Total 70200 Salvage Income	1,138.64	1,737.81
70600 Project Extension Fees	9,250.00	23,000.00
70700 Interest Income - 1800 Lodi St		480.23
71000 Reimbursement Income		
71001 Insurance Reimbursement		22.49
Total 71000 Reimbursement Income		22.49
72000 Forfeited Down Payment on Sale	2,000.00	2,000.00
74000 Sales Tax Vendor Credit	13.51	13.51
Total Other Revenue	\$12,402.15	\$27,254.04
NET OTHER REVENUE	\$12,402.15	\$27,254.04
NET REVENUE	\$ -38,943.54	\$40,413.01

Greater Syracuse Property Development Corporation

Profit & Loss YTD Comparison CY vs. PY

January - March, 2023

	TOTAL	
	JAN - MAR, 2023	JAN - MAR, 2022 (PY)
Revenue		
40000 Government Grants		
40010 City of Syracuse		
40043 City ARPA '21 Demo	256,285.91	342,839.46
40043.1 City ARPA '21 Demo Adm/Dev Fees	22,051.34	38,701.56
Total 40043 City ARPA '21 Demo	278,337.25	381,541.02
40044 City ARPA '21 Stab.	139,246.06	312,925.07
40044.1 City ARPA '21 Stab Adm/Dev Fees	11,729.43	26,694.13
Total 40044 City ARPA '21 Stab.	150,975.49	339,619.20
41006 City of Syracuse '22-'23	155,322.74	
46000 City CARES '21		31,198.39
Total 40010 City of Syracuse	584,635.48	752,358.61
40040 Onondaga County		
40042 County '21	500.00	24,753.58
Total 40040 Onondaga County	500.00	24,753.58
40048 LBI Phase 1	50,000.00	
40060 NY Attorney General		
40060.1 CRI Admin/Developer Fees		14,514.18
40060.5 CRI 2020 Rehab		285,485.82
Total 40060 NY Attorney General		300,000.00
40150 EPA_Brownfield_Hazardous		42,623.28
40150.1 EPA BH - Admin/Developer Fees		1,278.69
Total 40150 EPA_Brownfield_Hazardous		43,901.97
Total 40000 Government Grants	635,135.48	1,121,014.16
40041 The Castle Project		
40041.1 CNY Community Foundation		16,380.00
40041.3 Reisman Foundation		3,595.50
40041.5 National Trust		12,000.00
40041.8 Individual Donations	1,531.50	
Total 40041 The Castle Project	1,531.50	31,975.50
48000 Side Lot Application Income	75.00	175.00
49000 Rental Income	8,187.50	9,987.50
49500 Sale of Property	353,933.00	172,180.00
49600 Dev. Enfor. Mortg. Foreclosures	40,151.00	3,953.00
Total Revenue	\$1,039,013.48	\$1,339,285.16
Cost of Goods Sold		
50000 Cost of Sales		
500PC Periodic COS		
50025 Property Materials and Supplies	1,374.57	1,694.05
50029 General Inspections	3,006.00	5,753.00
50051 Debris Removal - Periodic	54,178.00	43,600.61

	TOTAL	
	JAN - MAR, 2023	JAN - MAR, 2022 (PY)
50070 Lawn Maintenance	405.00	18,700.00
50080 Snow Removal	8,616.00	19,914.00
50110 Demolition/Deconstruction	286,201.82	293,500.00
50111 Renovation Expensed		285,485.82
50117 Survey/Abatement Pre-Demo	11,868.00	25,091.00
50120 Permits/Fees	-25.00	
50130 Utilities	4,975.53	31,211.85
50190 Evictions		922.50
50192 Development Enforcement	16,066.25	
50205 Legal & Closing Costs	5,450.00	22,977.00
50220 Brokerage - Sale	2,500.00	500.00
53100 Stabilization		4,617.75
Total 500PC Periodic COS	394,616.17	753,967.58
500VI Vacant COS Inventorial		
50010 Property Purchase Cost	8,624.00	2,114.00
50011 Dev. Enfor. Mortg. Foreclosures	40,151.00	3,953.00
50050 Debris Removal - Initial	23,112.00	43,488.00
50090 Renovation Inventory	15,000.00	13,833.40
50100 Stabilization	137,993.43	328,444.06
50170 Architectural Prof. Services	6,575.90	5,450.00
50180 Land Survey Prof. Services	9,120.00	12,801.00
50200 Property Appraisal	650.00	
50999 Spec Reclass to/from Inventory	35,180.35	45,532.30
Total 500VI Vacant COS Inventorial	276,406.68	455,615.76
Total 50000 Cost of Sales	671,022.85	1,209,583.34
Total Cost of Goods Sold	\$671,022.85	\$1,209,583.34
GROSS PROFIT	\$367,990.63	\$129,701.82
Expenditures		
60000 Accounting Fees	23,560.00	20,180.00
60100 Automobile	3,157.14	2,095.88
60200 Depreciation	152.93	262.41
60300 Legal Fees	6,622.40	9,056.16
60400 Office Expense	9,393.86	10,814.38
60500 Payroll		
60510 Salary	139,604.33	122,918.92
60520 Payroll Taxes	12,844.44	12,695.82
60530 Employee Health Insurance	14,220.71	13,162.00
60535 Employer 401(K) Match expense		
60540 Employer 401(k) Match	6,269.22	6,145.96
Total 60535 Employer 401(K) Match expense	6,269.22	6,145.96
60550 Payroll Processing Fees	3,098.94	2,961.74
Total 60500 Payroll	176,037.64	157,884.44
60600 Professional Services	18,137.50	57,898.28
60600.1 Evictions	14,828.50	
Total 60600 Professional Services	32,966.00	57,898.28
60602 Relocation Assistance Expense	12,561.56	3,464.35
60604 Admin/Developer's Fee	0.00	75.00

	TOTAL	
	JAN - MAR, 2023	JAN - MAR, 2022 (PY)
60700 Insurance	37,818.18	27,269.19
60701 Property		-6,417.21
60702 Liability	39,597.64	40,430.00
Total 60700 Insurance	77,415.82	61,281.98
60800 Telephone	952.37	868.61
60900 Travel	45.00	
61000 Bank Service Charge		15.00
61001 PayPal Fees		60.68
61002 Square Fees	7.92	
61200 License and Fees	1,500.00	75.00
61300 Events & Marketing	3,531.06	1,100.00
61400 Rent Expense	6,927.96	8,139.12
61500 Interest Expense		17.79
Total Expenditures	\$354,831.66	\$333,289.08
NET OPERATING REVENUE	\$13,158.97	\$ -203,587.26
Other Revenue		
70200 Salvage Income		
70201 Taxable Sales	386.11	1,064.63
70202 Non-Taxable Sales	1,351.70	755.25
Total 70200 Salvage Income	1,737.81	1,819.88
70600 Project Extension Fees	23,000.00	25,750.00
70700 Interest Income - 1800 Lodi St	480.23	1,971.19
71000 Reimbursement Income		
71001 Insurance Reimbursement	22.49	63.70
Total 71000 Reimbursement Income	22.49	63.70
72000 Forfeited Down Payment on Sale	2,000.00	0.00
74000 Sales Tax Vendor Credit	13.51	9.39
79000 Misc. Income		1.20
Total Other Revenue	\$27,254.04	\$29,615.36
NET OTHER REVENUE	\$27,254.04	\$29,615.36
NET REVENUE	\$40,413.01	\$ -173,971.90

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 May 16, 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 _____, seconded by _____, to wit:

Resolution No.: 16 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	___
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 May 16, 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 20th day of June, 2023.

Jonathan Link Logan, Secretary



“Schedule A”

May 16, 2023 Sales Summary

1) 129-31 E. Brighton Ave. – Vacant Two-Family Home

Date Acquired: 12/22/2022 Listed: 03/09/2023
Current List Price: \$45,000 Days on Market: 54
Original List Price: \$45,000 Land Bank’s Minimum Renovation Est: \$45,458

129-31 E. Brighton Ave. is a two-family home on the Southside. Each unit has two bedrooms, a living room, and a formal dining room. While the exterior of this home will need significant renovations, the interior has received recent upgrades. Overall, the home is in fair condition.

Nadonte Jones of NJ Jones Plumbing, LLC and Tommi Billingsley 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.

Based on the Land Bank’s disposition policies, staff recommend sale to NJ Jones Plumbing, LLC and Tommi Billingsley, subject to an enforcement mortgage to be discharged once the proposed renovations are complete.

129-31 E. Brighton Ave. Purchase Offer	
Applicant	NJ Jones Plumbing, LLC and Tommi Billingsley
Offer	\$45,000
Plan	Renovate to Operate as Rental

2) 417 Ulster St. – Vacant Single-Family Home

Date Acquired: 11/22/2022 Listed: 04/06/2023
Current List Price: \$59,900 Days on Market: 26
Original List Price: \$59,900 Land Bank’s Minimum Renovation Est: \$23,751

417 Ulster St. is a small home in the Tipp Hill neighborhood. There are two bedrooms, but one is only accessible through the other and the home can only be marketed as a one-bedroom. Overall, it is in very good condition, will require minor renovation and is in the Home Ownership Choice program.

John and Emily Carter are purchasing this home to renovate and occupy as their primary residence. They have purchased from the Land Bank before and have successfully completed whole-house renovations. John is a full-time employee with the City of Syracuse and qualifies for the Public Employee Discount program.

Based on the Land Bank’s disposition policies, staff recommend sale to John and Emily Carter, 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.

417 Ulster St. Purchase Offer	
Applicant	John and Emily Carter
Offer	\$39,900
Plan	Renovate to Owner-Occupy

3) 106 Merriman Ave. – Vacant Two-Family Home

Date Acquired: 03/09/2022 Listed: 02/13/2023
 Current List Price: \$4,000 Days on Market: 78
 Original List Price: \$4,000 Land Bank’s Minimum Renovation Est: \$136,317

106 Merriman is a two-family home in the Near Westside neighborhood. Each unit currently has two bedrooms with potential for a third. The first-floor unit has an entry sitting room, living room and formal dining room. The second-floor unit has a living room, office, and formal dining room. The home retains many original features including trim, doors, fireplaces, lighting, staircase with newel post, and tin ceilings. There is a driveway and garage on the property and this home will require major renovation.

Frisnel Dass has recently moved to Syracuse from Florida to work as a nurse at SUNY Upstate. He has some experience in house renovations with his last home in Florida. He plans to hire a contractor to complete the majority of the renovation and occupy this home as his primary residence.

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

106 Merriman Ave. Purchase Offer	
Applicant	Frisnel Dass
Offer	\$4,000
Plan	Renovate to Owner-Occupy

4) 1829 Midland Ave. – Vacant Single-Family Home

Date Acquired: 12/23/2021 Listed: 05/23/2022
 Current List Price: \$18,000 Days on Market: 344
 Original List Price: \$5,000 Land Bank’s Minimum Renovation Est: \$77,304

1829 Midland Ave. is a single-family home on the Southside. It has three bedrooms, two full bathrooms, living room with fireplace, formal dining room, open front porch, and driveway off Forest Avenue. The home has water damage and will require major renovation.

Nadonte Jones of NJ Jones Plumbing, LLC 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, however, may consider reselling the home after the renovation instead.

Based on the Land Bank’s disposition policies, staff recommend sale to NJ Jones Plumbing, LLC , subject to an enforcement mortgage to be discharged once the proposed renovations are complete.

1829 Midland Ave. Purchase Offer	
Applicant	NJ Jones Plumbing, LLC
Offer	\$5,000
Plan	Renovate to Operate as Rental

5) 1807 Bellevue Ave. – Vacant Single-Family Home

Date Acquired: 10/27/2022 Listed: 12/09/2022
 Current List Price: \$39,900 Days on Market: 144
 Original List Price: \$59,900 Land Bank’s Minimum Renovation Est: \$59,651

1807 Bellevue Ave. is a single-family home in the Outer-Strathmore neighborhood. It has five bedrooms, two full bathrooms, a living room with fireplace, formal dining room, driveway, and a two-car garage in very poor condition. Overall, the home is in fair condition, but has settled in different areas and will need significant renovation. It is in the Home Ownership Choice program.

Ruthnie Angrand is a first-time homebuyer who is very excited about purchasing this house to live in as her primary residence. She will be using a contractor for the renovation and is looking forward to transforming this home. Ruthnie is a full-time employee with the City of Syracuse and qualifies for the Public Employee Discount program.

Based on the Land Bank’s disposition policies, staff recommend sale to Ruthnie Angrand, 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.

1807 Bellevue Ave. Purchase Offer	
Applicant	Ruthnie Angrand
Offer	\$19,950
Plan	Renovate to Owner-Occupy

6) 121 Ruth Ave. – Buildable Vacant Lot

Date Acquired: **02/13/2014**
 Dimensions: 40’ x 100’

121 Ruth Ave has been in the Land Bank’s inventory since 02/13/2014. While the lot is buildable, it slopes up from the street making it an undesirable candidate for new construction. Fidencio Lopez is the owner-occupant of the single-family house at 127 Ruth Ave. He would like to acquire the property to fence it in for additional yard space and to construct a shed at some time in the future. He understands that he would be required to remove some of the tarvia from his front yard to comply with the Zoning Ordinance. We offered both adjacent owners a portion of the lot, but only Mr. Lopez responded to our offer. Based on the Land Bank’s disposition policies, staff recommends sale of 121 Ruth Ave to Fidencio Lopez contingent upon him resubdividing and combining the lot with his adjacent property.

“Schedule A”



121 Ruth Ave. Purchase Offer	
Applicant	Fidenzio Lopez
Offer	\$151

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened on May 16, 2023 at 8:00 a.m. at 431 E Fayette Street; Syracuse, NY 13202.

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
Jonathan Link Logan, Secretary
Michael LaFlair, Treasurer
Oceanna Fair

EXCUSED:

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn Wright	Executive Director
John Sidd	General Counsel

The following resolution was offered _____ seconded
by _____ to wit:

Resolution No.: 17 of 2023

**RESOLUTION AUTHORIZING THE
NONCOMPETITIVE SALE OF REAL PROPERTIES**

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) of the GSPDC's Disposition of Real and Personal Property Policy (the "Property Disposition Policy") sets forth the following methods by which the GSDPC is permitted to dispose of its real property: negotiated sale, request for proposals, auction, and noncompetitive sale; and

WHEREAS, Section 4(e)(iv) of the Property Disposition Policy authorizes the GSPDC to sell property to a buyer without first undertaking other methods of disposition when it determines that a benefit to the community will be had by authorizing such sale without competitive procedures for reasons consistent with the GSPDC's mission and purpose and upon a demonstration that the buyer is uniquely qualified to own, develop or otherwise return the property 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 Property Sale Information Sheet attached hereto as Schedule A (the "Properties"); and

WHEREAS, the individuals or entities identified on the Property Sale Information Sheet as the buyers (the "Buyers") submitted an offer to purchase the Properties for the prices set forth therein; and

WHEREAS, the Board of Directors has determined that a benefit to the community will be had by selling the Properties to the Buyers without competitive procedures for the reasons identified in the Property Sale Information Sheet which are consistent with the GSPDC's mission and purpose; and

WHEREAS, the Board of Directors has also determined that the Buyers are uniquely qualified to return the Properties to productive use for the reasons identified in the Property Sale Information Sheet; and

WHEREAS, the Buyers are qualified buyers pursuant to Section 5 of the Property Disposition Policy; and

WHEREAS, pursuant to Section 4(e)(iv) of the Property Disposition Policy, the GSDPC is therefore permitted to sell the Properties to the Buyers without first undertaking other methods of disposition and without competitive procedures; and

WHEREAS, the GSPDC desires to sell the Properties to the Buyers identified on the Property Sale Information Sheet at the prices set forth therein; and

WHEREAS, if noted on the Property Sale Information Sheet, the GSPDC shall require the Buyers to execute and deliver a Development Enforcement Mortgage to ensure that the Buyers fulfill their 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 the Properties to the Buyers identified on the Property Sale Information Sheet and authorize the Executive Director to enter into Contracts to Purchase with the GSPDC as Seller and the Buyers as buyer with respect to the Properties. The Contracts 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:

Nancy Quigg	VOTING	___
Patrick Hogan	VOTING	___
Michael LaFlair	VOTING	___
Jonathan Link Logan	VOTING	___
Oceanna Fair	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 May 16, 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 20th day of June, 2023.

Jonathan Link Logan, Secretary

SCHEDULE A

PROPERTY SALE INFORMATION SHEET

Property Address and Tax Parcel Number:

115 and 117 Wall Street
109.-06-16.0 and 109.-06-15.0

Buyers' Names:

A Tiny Home for Good, Inc.

Purchase Price:

\$1,000

Benefit to the Community Resulting from the Sale:

This sale will:

- Save the Land Bank the cost of demolishing 115 Wall Street
- Return these properties to tax-paying status
- Create an affordable opportunity for home ownership
- Add an owner-occupant to this block, helping to stabilize a distressed block.

Buyer's Unique Qualifications for Returning the Property to Productive Use:

A Tiny Home for Good has shown that they are capable of renovating buildings that would otherwise be considered demolition candidates. They are uniquely qualified to take on projects that most private buyers would not, since they are able to keep costs down with volunteer labor and grant funding.