

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 July 18, 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
Nancy Quigg, Vice Chair
Oceanna Fair

EXCUSED:

Jonathan Link Logan, Secretary
Michael LaFlair, Treasurer

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn E. Wright Executive Director

The following resolution was offered by Nancy Quigg, seconded by Oceanna Fair, to wit:

Resolution No.: 23 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>Excused</u>
Oceanna Fair	VOTING	<u>Yes</u>
Nancy Quigg	VOTING	<u>Yes</u>
Jonathan Link Logan	VOTING	<u>Excused</u>

The foregoing Resolution was thereupon declared and duly adopted.

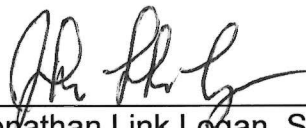
STATE OF NEW YORK)
COUNTY OF ONONADAGA) ss.:

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 July 18, 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 15th day of August, 2023.



Jonathan Link Logan, Secretary



“Schedule A”

July 18, 2023 Sales Summary

1) 1703 Midland Ave. – Vacant Two-Family Home

Date Acquired: 10/03/2016 Listed: 09/12/2022
Current List Price: \$15,000 Days on Market: 297
Original List Price: \$26,000 Land Bank’s Minimum Renovation Est: \$103,963

1703 Midland Ave. is a two-family home on the Southside. The first-floor unit has two bedrooms, a living room, formal dining room, and butler’s pantry. The second floor is a three-bedroom apartment. Using ARPA funds, the Land Bank replaced the roof, windows, siding, exterior doors, and rebuilt the front porch. While the exterior renovation of the home is complete, the interior will need significant renovation. This home is in the Home Ownership Choice program.

Eduardo Ozuna Ozuna and his family currently live part-time in Syracuse and part-time in NYC due to his work in transportation. They have family in Utica and would like to make Syracuse their permanent home. Eduardo has some experience renovating homes along with his brother in Utica who is a contractor, who will offer some support with the renovation of this home. Eduardo plans to renovate this home to occupy as his primary residence.

Based on the Land Bank’s disposition policies, staff recommend sale to Eduardo Ozuna Ozuna, 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.

1703 Midland Ave. Purchase Offer	
Applicant	Eduardo Ozuna Ozuna
Offer	\$15,000
Plan	Renovate to Owner-Occupy

2) 519 Lynch Ave. – Vacant Single-Family Home

Date Acquired: 10/27/2022 Listed: 06/12/2023
Current List Price: \$129,900 Days on Market: 24
Original List Price: \$129,900 Land Bank’s Minimum Renovation Est: N/A

519 Lynch Ave. is small ranch home in the Elmwood neighborhood. While some of the finishes are dated, it is move-in ready. It has an attached garage, fenced-in yard, and partially finished basement. No renovations are required to bring it up to code or needed to enhance curb appeal and it is in the Home Ownership Choice program.

“Schedule A”

Annette Turk is a first-time homebuyer who is very excited about the opportunity to purchase this home as her primary residence. She is raising three of her grandchildren and has been looking specifically in this neighborhood. Annette loves that the home is a Ranch-style house, which offers her one-story living, while also providing play space in the basement and backyard for her grandchildren.

Note: Because this is a move-in ready house, we noted in the listing that we would pay a standard 3% commission to a buyer's agent and Ms. Turk is represented by a real estate agent.

Based on the Land Bank's disposition policies, staff recommend sale to Annette Turk, subject to a residency enforcement mortgage requiring the home remain owner-occupied for five years.

519 Lynch Ave. Purchase Offer	
Applicant	Annette Turk
Offer	\$130,000
Plan	Renovate to Owner-Occupy