



To: Board of Directors; Greater Syracuse Property Development Corporation
John Sidd, General Counsel
From: Katelyn Wright
Date: November 17, 2023
Re: Board of Directors Meeting – November 20, 2023

The Greater Syracuse Property Development Corporation will hold a regular meeting of the Board of Directors on **Monday November 20, 2023 at 8:00 A.M.** at 431 E Fayette Street; Syracuse NY 13202 on the third floor.

- I. Call to order**
- II. Roll Call**
- III. Proof of Notice**
- IV. Minutes**
October 27, 2023

V. Executive Summary & Financial Statements

VI. New Business

- A. Authorize Sale of Multiple Properties
- B. Authorize Sale of three lots to Housing Visions
- C. Authorize Sale of 209 and 211 Elliott Street to A Tiny Home for Good
- D. Authorize Sale of 119 Elmhurst to HHQ instead of SMNC
- E. Contract for multiple demolitions
- F. Proposed lease terms for 366 W. Onondaga Street

VII. Discussion

- A. 337 Shonnard St Rear

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 Monday, November 20, 2023

At

431 E Fayette Street, Third 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: November 20, 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



Minutes

Greater Syracuse Property Development Corporation
Special Meeting of the Board of Directors
8:00 AM Friday, October 27, 2023
431 E. Fayette Street, 3rd Floor
Syracuse, NY 13202

Board Members Present: Patrick Hogan, Nancy Quigg, Jonathan Link Logan, Michael LaFlair, Oceanna Fair
Others Present: Katelyn Wright, Shavel Edwards, Jeremy Boyer

I. Call to order

Pat Hogan called the meeting to order at 8:00 AM.

II. Roll Call

Mr. Hogan confirmed that all board members were present.

III. Proof of Notice

Mr. Hogan confirmed that notice of the meeting had been properly posted.

IV. Minutes

Jonahtan Link Logan moved to approve the minutes from September 21 & October 19. Nancy Quigg seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO APPROVE THE MINUTES FROM SEPTEMBER 21 AND OCTOBER 19.**

V. New Business

A. Award contract(s) for stabilization of multiple properties

Ms. Wright presented a summary of the bids received on the most recent stabilization projects put out to bid and explained that they would be funded with LBI Phase II and CNY CF funds. She recommended the board contract with the lowest bidder for each line item, those highlighted in the attached summary. Jonathan Link Logan moved to authorize the Land Bank to contract with multiple vendors for stabilization work as summarized in the agenda packet. Michael LaFlair seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO AUTHORIZE THE LAND BANK TO CONTRACT WITH MULTIPLE VENDORS FOR STABILIZATION WORK AS SUMMARIZED IN THE AGENDA PACKET.**

B. Award contract for flooring at 143 Lawrence

Ms. Wright explained that they've been unable to get three quotes from vendors able to install within the next month and asked the board for authorization to contract with Flooring World to install all new flooring in 143 Lawrence for \$6,164. Nancy Quigg moved to authorize the Land Bank to hire Flooring World to supply and install all new flooring in 143 Lawrence. Jonathan Link Logan seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO AUTHORIZE THE LAND BANK TO CONTRACT WITH FLOORING WORLD TO SUPPLY AND INSTALL ALL NEW FLOORING IN 143 LAWRENCE.**

C. Sign sweep account agreement with M&T

Ms. Wright summarized the explanation in their agenda packet about how the sweep accounts work. Michael LaFlair noted that he'd reviewed it and that this was common back when he worked in banking. Ms. Wright explained that land banks, since they are public authorities, have to collateralize any deposits that exceed the FDIC insured limits (\$250,000) and that has prevented them from utilizing this mechanism in the past, but that they now have a product that sweeps the balance into multiple accounts, none of which exceed \$250,000. She noted that their account manager estimates that this could generate about \$90,000/year in interest and that their accountants at Bowers have agreed that it won't pose difficulty from a bookkeeping perspective and that they can keep an eye on whether the interest earned continues to exceed the \$500/month fee to participate.

Mike LaFlair moved to authorize the Land Bank to enter into the attached deposit placement agreement with M&T. Nancy Quigg seconded this motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO AUTHORIZE THE LAND BANK TO ENTER INTO THE ATTACHED DEPOSIT PLACEMENT AGREEMENT WITH M&T.**

D. Authorize Sale of 900 South Ave. for \$5,000 + the cost of tank removal and obtaining a "no further action needed" letter from NYS DEC

Ms. Wright explained that they have a buyer interested in this property – Johnny Pertillar. Mr. Pertillar is a successful small business owner who lives in the neighborhood and has a trucking company and a construction company. He has a major fuel company interested in helping him to open a franchise gas station and convenience store in this location. She went on to explain that he has been working with CenterState CEO to find a lender for the project and that their small business development team thinks he has a thorough business plan and a bankable project, but that the presence of these tanks seems to be scaring some lenders off. They would not be obligated to close unless Mr. Pertillar secures his project financing, but worst case scenario if he doesn't and this deal falls through, at least they would have a clean site to put back on the market.

Mr. Hogan suggested that they vote on this item and the next agenda item together.

E. Hire C&S Companies to remove several underground fuel storage tanks, one above ground tank, and obtain a "no further action needed" letter from NYS DEC

Ms. Wright explained that she is waiting for a formal quote, but based on previously estimated pricing she expects the work will not exceed \$51,500.

Nancy Quigg moved to authorize the Land Bank to sell 900 South Ave. for \$5,000 + the cost of tank removal and obtaining a "no further action needed" letter from NYS DEC and to hire C&S Companies to remove all underground fuel storage tanks, one above ground tank, and obtain a "no further action needed" letter from NYS DEC for a cost not to exceed \$51,500. Oceanna Fair seconded this motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO APPROVE THE MOTION AS MADE.**

F. Purchase offer from Dan McGowan

Ms. Wright explained that the City was unable to provide a letter of support for this project as they are advocating for other projects in this round of 9% tax credits and explained that this project is unlikely to be awarded credits without the City's support. The board agreed that the idea of mixed-income housing is one that they want to support and hope will advance in the future, but opted to take no action on this item today.

G. Settlement in exchange for deed in lieu of foreclosure – 757 W. Onondaga St.

Ms. Wright summarized the information contained in the executive summary. Jonathan Link Logan asked for confirmation that they'd be saving nearly \$10,000 by not having to take the property to court to foreclose and she confirmed that they would. Jonathan Link Logan moved to offer the owners of 757 W Onondaga Street \$10,000 in exchange for a deed in lieu of foreclosure. Nancy Quigg seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO AUTHORIZE THE LAND BANK TO OFFER THE OWNERS OF 757 W ONONDAGA STREET \$10,000 IN EXCHANGE FOR A DEED IN LIEU OF FORECLOSURE.**

VI. Discussion

A. Formula error in 2024-27 budget

Ms. Wright explained that in breaking Professional Services expense out into more detailed categories they'd failed to update the formula calculating Total Expense and inadvertently double-counted professional services expenses. Correcting this error reduces expense by nearly \$300,000.

Jonathan Link Logan moved to adopt the revised budget. Nancy Quigg seconded this motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO ADOPT THE REVISED BUDGET.**

B. Office move update

There was some discussion about exploring the possibility of either an extension at the CNY Philanthropy Center or a temporary office space elsewhere that might enable the Land Bank to lease space at 366 W Onondaga Street (we need to move by 3/31 but construction won't likely be done at 366 W Onondaga until 12/31/24). There was some discussion of locating at 366 W Onondaga – a renovated former Land Bank building – being a powerful marketing tool. Katelyn noted that having a secured anchor tenant would also allow their buyers to secure construction financing and begin construction sooner than they might otherwise. All agreed that they'd like to learn more about this possibility.

Mike LaFlair encouraged Katelyn to follow up with the Eastside Business Center as an option for temporary space.

VII. Adjournment

Jonathan Link Logan moved to adjourn the meeting. Nancy Quigg seconded the motion. **ALL BOARD MEMBERS VOTED UNANIMOUSLY TO ADJOURN THE MEETING AT 8:36 AM.**



Executive Summary

November 20, 2023 Board of Directors Agenda

I. Executive Summary & Financial Statements

Financial statements through the end of September are attached for your review starting on p. 10 of this packet.

II. New Business

A. Authorize Sale of Multiple Properties

See p. 24 of this packet for a summary of all offers received this month.

B. Authorize Sale of three lots to Housing Visions

We are seeking the board's authorization to sell the following properties to Housing Visions for \$5,000 each:

- 310 W. Kennedy St.
- 242-244 Furman St.
- 248-250 Furman St.

Housing Visions will build, own, and operate two-family rentals, affordable to for people at 30% AMI or lower and are at risk of becoming homeless. The Housing and Homeless Coalition Coordinated Entry list will be used to identify tenants. Supportive services will also be provided. There will be an affordability period of 15 years.

This project complements 5 single-family homes being building nearby by Home HeadQuarters, which County Community Development will sell to owner-occupied buyers.

Housing Visions presented their plan at the Southside SUN meeting on 11/14/23 and did not receive any negative feedback.

C. Authorize Sale of 209 and 211 Elliott Street to A Tiny Home for Good

In May 2023 the board authorized us to sell the following properties to A Tiny Home for Good for new construction:

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

Upon further review, they would like to modify that list to build on the following sites:

- | | |
|---------------------------|------------------|
| • 1337-39 W. Onondaga St. | • 209 Elliott St |
| • 1333-35 W. Onondaga St | • 211 Elliott St |

We are seeking the board's authorization to sell the four parcels listed above to A Tiny Home for Good for \$10,000 contingent upon them receiving a funding commitment to build here.

D. Authorize Sale of 119 Elmhurst to HHQ instead of SMNC

In January 2023, the board authorized us to sell this to SMNC as a side-lot to be merged with 117 Elmhurst. In order to utilize a particular funding source for the renovation of 117 Elmhurst, they had to transfer title to that property to Home HeadQuarters. In order to merge the two parcels, they must have the same owner. We are seeking the board's authorization to sell 119 Elmhurst to Home HeadQuarters instead of Syracuse Model Neighborhood Corporation for the same price of \$976.

E. Contract for multiple demolitions

On 11/9/23 we issued an RFP for the demolition of 9 blighted buildings. We received the following bids.

	Bronze	Crisafulli	Scanlon
100 Daisy	\$ 99,000.00	\$ 56,500.00	\$ 126,900.00
1163 Cannon	\$ 35,000.00	\$ 20,650.00	\$ 26,975.00
1164 Cannon	\$ 34,000.00	\$ 20,250.00	\$ 27,850.00
509 Carbon St	\$ 43,000.00	\$ 21,250.00	\$ 32,590.00
615 Catherine St	\$ 45,000.00	\$ 32,950.00	\$ 34,875.00
302 La Forte Ave	\$ 31,000.00	\$ 20,450.00	\$ 26,750.00
621-23 Lemoyne	\$ 30,000.00	\$ 23,000.00	\$ 28,975.00
451 Rich	\$ 37,000.00	\$ 20,850.00	\$ 30,651.00
274-76 Leon	\$ 61,000.00	\$ 35,100.00	\$ 52,000.00

We are expected to complete 36 demolitions with our LBI funding so they need to average no more than \$29,687.50 each. Awarding all jobs to Crisafulli gets us pretty close.

Condemn	Water Kill	Demo	Air Monitor	Insurance	total
\$ 300.00	\$ 1,000.00	\$ 56,500.00	\$ 1,200.00	\$ 1,412.50	\$ 60,412.50
\$ 300.00	\$ 1,000.00	\$ 20,650.00	\$ 1,200.00	\$ 516.25	\$ 23,666.25
\$ 300.00	\$ 1,000.00	\$ 20,250.00	\$ 1,200.00	\$ 506.25	\$ 23,256.25
\$ 300.00	\$ 1,000.00	\$ 21,250.00	\$ 1,200.00	\$ 531.25	\$ 24,281.25
\$ 300.00	\$ 1,000.00	\$ 32,950.00	\$ 1,200.00	\$ 823.75	\$ 36,273.75
\$ 300.00	\$ 1,000.00	\$ 20,450.00	\$ 1,200.00	\$ 511.25	\$ 23,461.25
\$ 300.00	\$ 1,000.00	\$ 23,000.00	\$ 1,200.00	\$ 575.00	\$ 26,075.00
\$ 300.00	\$ 1,000.00	\$ 20,850.00	\$ 1,200.00	\$ 521.25	\$ 23,871.25
\$ 300.00	\$ 1,000.00	\$ 35,100.00	\$ 1,200.00	\$ 877.50	\$ 38,477.50
total					\$ 279,775.00
average					\$ 31,086.11

Crisafulli is caught up on all the demolitions that we have awarded them so far this year.

F. Proposed lease terms for 366 W. Onondaga Street

Please see attached. We anticipate that construction could be done here by 12/31/24. Their plan is for the 3rd floor to be studio apartments, the 2nd floor to be office space with a shared reception area, and the 1st floor to be rented out for events. The first floor will include a space large enough for our board meetings and the whole 1st floor may be big enough for our annual meeting.

I have asked the Community Foundation if we could possibly extend our lease by 9 months so we wouldn't have to move twice, and they say that they are unable to do so. I'm looking at two temporary options - one owned by Housing Visions and another owned by Home HeadQuarters + I will continue to look for a few more interim options.

III. Discussion

A. 337 Shonnard St. Rear

We acquired this landlocked parcel from the City in 2017. The assessor listed the land use as vacant land. Landlocked vacant lots are common in this neighborhood and since we don't obtain surveys at the time of purchase it wasn't immediately apparent that ½ of a "rear" house is located on this lot and ½ on the parcel in front, currently owned by William D'Angelo. Our lot is highlighted pink on the last two pages of this packet.

Mr. D'Angelo is under contract to sell the front and rear buildings as rental properties and needs to acquire 337 Rear from us in order to close on his sale. He owns 43 properties in the City of Syracuse and has a history of significant code violations and deferred maintenance. Under normal circumstances, he would be considered disqualified from buying from the Land Bank. His attorney reached out asking if we are willing to sell, but didn't offer a particular price. I noted that he would normally be disqualified from buying from the Land Bank and that the board may require that the property be brought up to code. This particular property has a Certificate of Compliance issued for 7 units (both buildings) in 2022 and no open code violations.

Greater Syracuse Property Development Corporation

Balance Sheet

As of September 30, 2023

	TOTAL	
	AS OF SEP 30, 2023	AS OF SEP 30, 2022 (PY)
ASSETS		
Current Assets		
Bank Accounts		
10000 Checking	3,337,410.97	4,459,782.66
12000 Bill.com Money Out Clearing	0.00	-1,500.00
Total Bank Accounts	\$3,337,410.97	\$4,458,282.66
Accounts Receivable		
11001 Accounts Receivable	250.00	3,400.00
Total Accounts Receivable	\$250.00	\$3,400.00
Other Current Assets		
12001 Undeposited Funds	1,500.00	27,130.00
12100 Contract Receivable	0.00	0.00
12110 EPA_Brownfield_Hazardous	0.00	3,090.26
12117 Save America's Treasures	499,218.91	499,218.91
12125 CRF '22-23	0.00	12,666.67
12126 LBI Phase 1	0.00	150,000.00
12130 LBI Phase II	1,800,000.00	
12131 City of Syr. '23-24	375,000.00	
12140 Gustav Stickley House		
12140.1 Envi. Protection Fund	750,000.00	
Total 12140 Gustav Stickley House	750,000.00	
Total 12100 Contract Receivable	3,424,218.91	664,975.84
12400 Note Receivable - Lodi Street	80,739.51	83,091.75
12401 Note Receivable - Rosemont Dr	23,467.49	
12500 Prepaid Insurance	72,862.43	76,320.64
12900 Prepaid Expense	18,921.32	17,544.52
Total Other Current Assets	\$3,621,709.66	\$869,062.75
Total Current Assets	\$6,959,370.63	\$5,330,745.41
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	-32,830.94	-32,375.77
Total Fixed Assets	\$0.00	\$455.17
Other Assets		
18000 Cost of Properties Held	554,213.76	443,324.63
19400 Lease Asset- Office Space	60,615.00	
19500 Accumulated Amortization	-26,940.00	0.00
Total Other Assets	\$587,888.76	\$443,324.63
TOTAL ASSETS	\$7,547,259.39	\$5,774,525.21

LIABILITIES AND EQUITY

Liabilities

No Assurance Provided, All Disclosures Omitted, Other Basis.

	TOTAL	
	AS OF SEP 30, 2023	AS OF SEP 30, 2022 (PY)
Current Liabilities		
Accounts Payable		
20000 Accounts Payable	107,492.76	128,659.07
Total Accounts Payable	\$107,492.76	\$128,659.07
Credit Cards		
20002 M&T Visa 7079	2,254.23	3,669.81
Total Credit Cards	\$2,254.23	\$3,669.81
Other Current Liabilities		
20500 Down Payment on Property Sale	33,000.00	23,877.00
20600 FSA Liability	-491.92	693.56
20900 401(K) Liability		
21000 401(k) Payable	2,387.11	2,339.20
Total 20900 401(K) Liability	2,387.11	2,339.20
22000 Accrued Expenses	16,228.24	26,774.15
24100 Prepaid Rental Income	7,411.25	6,737.50
24901 Sales Tax Payable	63.68	235.14
24902 Lease Liab.- Office Space	33,675.00	
Total Other Current Liabilities	\$92,273.36	\$60,656.55
Total Current Liabilities	\$202,020.35	\$192,985.43
Long-Term Liabilities		
28000 Deferred Grant Inflow		
28006 County Bank Purchase	139,663.91	139,663.91
28020 County-Purchase of Vacant Prop.	4,506.15	4,506.15
28021 City of Syracuse 19- 20	0.00	5,583.00
28023 CRI 2020 Demo	3,599.99	5,999.99
29010 EPA_Brownfield_Hazardous '19-22	0.00	3,090.26
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
29506 Gustav Stickley House		
29506.1 Envi. Protection Fund	749,939.00	
Total 29506 Gustav Stickley House	749,939.00	
29507 City CARES '21	4,310.98	22,110.98
29508 The Castle Project		
29508.1 CNY Community Foundation	895.00	26,095.00
29508.3 Reisman Foundation	26,604.50	26,604.50
29508.5 National Trust	0.00	3,000.00
29508.6 Individual Donations	62,870.54	45,229.21
29508.7 J.M McDonald Foundation	10,000.00	0.00
29508.8 National Trust- Consultant	4,000.00	4,000.00
29509.1 CNY Foundation- Staff Adv.	1,000.00	0.00
Total 29508 The Castle Project	105,370.04	104,928.71
29509 County '21	47,895.28	225,001.72
29510 City ARPA '21 Demo	0.00	1,477,248.61
29511 City ARPA '21 Stab.	0.00	277,370.94
29513 CRF '22-23	14,000.00	14,000.00
29514 LBI Phase 1	0.00	150,000.00
29516 CNYCF Lead Grant #3	75,000.00	

	TOTAL	
	AS OF SEP 30, 2023	AS OF SEP 30, 2022 (PY)
29517 County '23	250,000.00	
29518 LBI Phase II		
29519 Building Stab/Rehab	641,250.00	
29520 Demolition	965,620.87	
29521 Program Delivery	90,000.00	
Total 29518 LBI Phase II	1,696,870.87	
29525 City of Syr. '23-24	542,067.26	
Total 28000 Deferred Grant Inflow	4,136,909.85	2,933,190.64
29500 Parks Conservancy Grant	3,000.00	3,000.00
Total Long-Term Liabilities	\$4,139,909.85	\$2,936,190.64
Total Liabilities	\$4,341,930.20	\$3,129,176.07
Equity		
32000 Unrestricted Net Assets	3,235,078.32	3,139,207.09
Net Revenue	-29,749.13	-493,857.95
Total Equity	\$3,205,329.19	\$2,645,349.14
TOTAL LIABILITIES AND EQUITY	\$7,547,259.39	\$5,774,525.21

Greater Syracuse Property Development Corporation

Profit & Loss Current Month & Year To Date

September 2023

	TOTAL	
	SEP 2023	JAN - SEP, 2023 (YTD)
Revenue		
40000 Government Grants		
40010 City of Syracuse		
40043 City ARPA '21 Demo		261,221.28
40043.1 City ARPA '21 Demo Adm/Dev Fees		22,051.34
Total 40043 City ARPA '21 Demo		283,272.62
40044 City ARPA '21 Stab.		141,847.90
40044.1 City ARPA '21 Stab Adm/Dev Fees		11,729.43
Total 40044 City ARPA '21 Stab.		153,577.33
41001 City of Syracuse 19- 20		5,583.00
41006 City of Syracuse '22-'23		530,582.73
46000 City CARES '21		16,800.00
46200 City of Syr. '23-24	132,406.65	207,932.74
Total 40010 City of Syracuse	132,406.65	1,197,748.42
40040 Onondaga County		300.00
40042 County '21		176,806.44
Total 40040 Onondaga County		177,106.44
40045 CRF '22-23		-0.01
40047 Gustav Stickley House		
40047.1 Envi. Protection Fund		61.00
Total 40047 Gustav Stickley House		61.00
40048 LBI Phase 1		100,000.00
40060 NY Attorney General		
40060.4 CRI 2020 Demo		2,400.00
Total 40060 NY Attorney General		2,400.00
40065 LBI Phase II		
40067 Demolition	79,129.13	103,129.13
Total 40065 LBI Phase II	79,129.13	103,129.13
Total 40000 Government Grants	211,535.78	1,580,444.98
40041 The Castle Project		
40041.1 CNY Community Foundation	10,000.00	10,000.00
40041.8 Individual Donations	1,482.00	20,933.17
Total 40041 The Castle Project	11,482.00	30,933.17
48000 Side Lot Application Income	25.00	425.00
49000 Rental Income	3,308.75	25,543.75
49500 Sale of Property	56,000.00	886,610.14
49600 Dev. Enfor. Mortg. Foreclosures		127,651.00
Total Revenue	\$282,351.53	\$2,651,608.04
Cost of Goods Sold		
50000 Cost of Sales		
500PC Periodic COS		
50025 Property Materials and Supplies	619.46	5,207.88

No Assurance Provided, All Disclosures Omitted, Other Basis.

	TOTAL	
	SEP 2023	JAN - SEP, 2023 (YTD)
50029 General Inspections		13,187.00
50051 Debris Removal - Periodic	15,452.00	198,529.00
50070 Lawn Maintenance	57,094.87	244,062.87
50080 Snow Removal		8,616.00
50110 Demolition/Deconstruction	72,295.62	620,544.20
50117 Survey/Abatement Pre-Demo	4,996.00	19,530.50
50120 Permits/Fees	-25.00	6,207.68
50130 Utilities	747.86	37,352.55
50192 Development Enforcement	6,231.07	50,751.32
50205 Legal & Closing Costs	1,512.50	16,004.00
50220 Brokerage - Sale		5,000.00
Total 500PC Periodic COS	158,924.38	1,224,993.00
500VI Vacant COS Inventorial		
50010 Property Purchase Cost		9,687.00
50011 Dev. Enfor. Mortg. Foreclosures		127,651.00
50050 Debris Removal - Initial	18,162.00	68,460.00
50090 Renovation Inventory		15,061.00
50095 Sidewalk Replacement/Repair		2,600.00
50100 Stabilization	13,991.00	192,408.25
50145 Title Searches		425.00
50170 Architectural Prof. Services		14,639.90
50180 Land Survey Prof. Services	2,115.00	14,530.00
50200 Property Appraisal		1,275.00
50999 Spec Reclass to/from Inventory	10,000.00	110,022.91
Total 500VI Vacant COS Inventorial	44,268.00	556,760.06
Total 50000 Cost of Sales	203,192.38	1,781,753.06
Total Cost of Goods Sold	\$203,192.38	\$1,781,753.06
GROSS PROFIT	\$79,159.15	\$869,854.98
Expenditures		
60000 Accounting Fees	5,520.00	56,170.00
60100 Automobile	855.48	8,710.59
60150 Bad Debt		800.00
60200 Depreciation		192.77
60300 Legal Fees	1,369.36	17,587.69
60400 Office Expense	4,023.92	27,759.00
60500 Payroll		
60510 Salary	46,861.51	418,771.34
60520 Payroll Taxes	3,486.31	33,195.65
60530 Employee Health Insurance	5,565.41	45,478.54
60535 Employer 401(K) Match expense		
60540 Employer 401(k) Match	2,109.76	18,827.68
Total 60535 Employer 401(K) Match expense	2,109.76	18,827.68
60550 Payroll Processing Fees	1,418.22	11,722.06
Total 60500 Payroll	59,441.21	527,995.27
60600 Professional Services		23,687.50
60600.1 Evictions	1,790.00	32,683.00
Total 60600 Professional Services	1,790.00	56,370.50
60602 Relocation Assistance Expense	5,325.31	40,842.76

	TOTAL	
	SEP 2023	JAN - SEP, 2023 (YTD)
60603 Special Assessments Expense	83.38	3,632.83
60700 Insurance	7,031.42	86,083.14
60702 Liability	12,880.35	120,718.90
Total 60700 Insurance	19,911.77	206,802.04
60800 Telephone	315.79	2,856.21
60900 Travel	268.92	2,017.32
60905 Conference/Meeting	41.75	4,143.86
61000 Bank Service Charge		52.57
61001 PayPal Fees		159.12
61002 Square Fees	2.59	18.45
61200 License and Fees		1,820.00
61300 Events & Marketing	1,030.00	19,232.47
61400 Rent Expense	2,355.50	21,060.96
Total Expenditures	\$102,334.98	\$998,224.41
NET OPERATING REVENUE	\$ -23,175.83	\$ -128,369.43
Other Revenue		
70200 Salvage Income		
70201 Taxable Sales	108.40	814.51
70202 Non-Taxable Sales	266.55	1,897.84
Total 70200 Salvage Income	374.95	2,712.35
70500 Defaulting on Residency Req.		26,567.80
70600 Project Extension Fees	3,000.00	62,900.00
70700 Interest Income - 1800 Lodi St	945.49	3,809.75
71000 Reimbursement Income		
71001 Insurance Reimbursement	41.84	216.89
Total 71000 Reimbursement Income	41.84	216.89
72000 Forfeited Down Payment on Sale		2,370.00
74000 Sales Tax Vendor Credit		13.51
79000 Misc. Income		30.00
Total Other Revenue	\$4,362.28	\$98,620.30
NET OTHER REVENUE	\$4,362.28	\$98,620.30
NET REVENUE	\$ -18,813.55	\$ -29,749.13

Greater Syracuse Property Development Corporation

Profit & Loss YTD Comparison CY vs. PY

January - September, 2023

	TOTAL	
	JAN - SEP, 2023	JAN - SEP, 2022 (PY)
Revenue		
40000 Government Grants		
40010 City of Syracuse		
40043 City ARPA '21 Demo	261,221.28	1,174,098.54
40043.1 City ARPA '21 Demo Adm/Dev Fees	22,051.34	123,995.58
Total 40043 City ARPA '21 Demo	283,272.62	1,298,094.12
40044 City ARPA '21 Stab.	141,847.90	608,341.59
40044.1 City ARPA '21 Stab Adm/Dev Fees	11,729.43	52,451.20
Total 40044 City ARPA '21 Stab.	153,577.33	660,792.79
41001 City of Syracuse 19- 20	5,583.00	
41006 City of Syracuse '22-'23	530,582.73	
46000 City CARES '21	16,800.00	37,731.47
46100 City CARES Admin/Dev Fees		1,077.91
Total 46000 City CARES '21	16,800.00	38,809.38
46200 City of Syr. '23-24	207,932.74	
Total 40010 City of Syracuse	1,197,748.42	1,997,696.29
40030 Admin/Developer's Fee		31,440.56
40040 Onondaga County	300.00	
40042 County '21	176,806.44	121,010.88
41002 County- Building Stabilization		446.02
41002.1 County-BS Admin/Developer Fees		44.33
Total 41002 County- Building Stabilization		490.35
Total 40040 Onondaga County	177,106.44	121,501.23
40045 CRF '22-23	-0.01	
40047 Gustav Stickley House		
40047.1 Envi. Protection Fund	61.00	
Total 40047 Gustav Stickley House	61.00	
40048 LBI Phase 1	100,000.00	50,000.00
40060 NY Attorney General		
40060.1 CRI Admin/Developer Fees		14,514.18
40060.4 CRI 2020 Demo	2,400.00	
40060.5 CRI 2020 Rehab		285,485.82
Total 40060 NY Attorney General	2,400.00	300,000.00
40065 LBI Phase II		
40067 Demolition	103,129.13	
Total 40065 LBI Phase II	103,129.13	
40150 EPA_Brownfield_Hazardous		73,390.94
40150.1 EPA BH - Admin/Developer Fees		2,125.88
Total 40150 EPA_Brownfield_Hazardous		75,516.82
40160 EPA_Brownfield_Petroleum		1,496.97
40160.1 EPA BP - Admin/Developer Fees		295.73

	TOTAL	
	JAN - SEP, 2023	JAN - SEP, 2022 (PY)
Total 40160 EPA_Brownfield_Petroleum		1,792.70
Total 40000 Government Grants	1,580,444.98	2,577,947.60
40041 The Castle Project		
40041.1 CNY Community Foundation	10,000.00	24,655.00
40041.3 Reisman Foundation		3,595.50
40041.5 National Trust		12,000.00
40041.8 Individual Donations	20,933.17	3,208.50
Total 40041 The Castle Project	30,933.17	43,459.00
41000 Donated Property		151.00
48000 Side Lot Application Income	425.00	750.00
49000 Rental Income	25,543.75	25,962.50
49500 Sale of Property	886,610.14	646,722.00
49600 Dev. Enfor. Mortg. Foreclosures	127,651.00	11,906.00
Total Revenue	\$2,651,608.04	\$3,306,898.10
Cost of Goods Sold		
50000 Cost of Sales		
500PC Periodic COS		
50025 Property Materials and Supplies	5,207.88	11,339.42
50029 General Inspections	13,187.00	11,788.25
50045 Pest Exterminations		1,197.00
50051 Debris Removal - Periodic	198,529.00	206,616.36
50070 Lawn Maintenance	244,062.87	209,762.36
50080 Snow Removal	8,616.00	19,914.00
50110 Demolition/Deconstruction	620,544.20	1,038,686.70
50111 Renovation Expensed		285,485.82
50117 Survey/Abatement Pre-Demo	19,530.50	84,457.00
50120 Permits/Fees	6,207.68	2,725.25
50130 Utilities	37,352.55	56,094.63
50190 Evictions		17,050.00
50192 Development Enforcement	50,751.32	
50205 Legal & Closing Costs	16,004.00	49,519.03
50220 Brokerage - Sale	5,000.00	3,000.00
53100 Stabilization		6,240.50
Total 500PC Periodic COS	1,224,993.00	2,003,876.32
500VI Vacant COS Inventorial		
50010 Property Purchase Cost	9,687.00	12,685.00
50011 Dev. Enfor. Mortg. Foreclosures	127,651.00	11,906.00
50015 Donated Property Value		151.00
50050 Debris Removal - Initial	68,460.00	109,213.30
50090 Renovation Inventory	15,061.00	79,792.90
50095 Sidewalk Replacement/Repair	2,600.00	
50100 Stabilization	192,408.25	562,807.71
50116 Survey/Abatement Pre-Reno		10,550.00
50145 Title Searches	425.00	
50170 Architectural Prof. Services	14,639.90	29,067.50
50180 Land Survey Prof. Services	14,530.00	23,716.00
50200 Property Appraisal	1,275.00	1,350.00
50999 Spec Reclass to/from Inventory	110,022.91	82,799.78
Total 500VI Vacant COS Inventorial	556,760.06	924,039.19

	TOTAL	
	JAN - SEP, 2023	JAN - SEP, 2022 (PY)
Total 50000 Cost of Sales	1,781,753.06	2,927,915.51
Total Cost of Goods Sold	\$1,781,753.06	\$2,927,915.51
GROSS PROFIT	\$869,854.98	\$378,982.59
Expenditures		
60000 Accounting Fees	56,170.00	52,175.00
60100 Automobile	8,710.59	7,545.43
60150 Bad Debt	800.00	
60200 Depreciation	192.77	787.22
60300 Legal Fees	17,587.69	21,616.40
60400 Office Expense	27,759.00	28,118.64
60500 Payroll		
60510 Salary	418,771.34	376,877.34
60520 Payroll Taxes	33,195.65	30,534.28
60530 Employee Health Insurance	45,478.54	40,239.25
60535 Employer 401(K) Match expense		
60540 Employer 401(k) Match	18,827.68	18,760.13
Total 60535 Employer 401(K) Match expense	18,827.68	18,760.13
60550 Payroll Processing Fees	11,722.06	9,935.49
Total 60500 Payroll	527,995.27	476,346.49
60600 Professional Services	23,687.50	88,524.07
60600.1 Evictions	32,683.00	
Total 60600 Professional Services	56,370.50	88,524.07
60602 Relocation Assistance Expense	40,842.76	19,939.07
60603 Special Assessments Expense	3,632.83	369.65
60604 Admin/Developer's Fee	0.00	112.50
60700 Insurance	86,083.14	101,956.51
60701 Property		-6,417.21
60702 Liability	120,718.90	120,699.26
Total 60700 Insurance	206,802.04	216,238.56
60800 Telephone	2,856.21	2,826.05
60900 Travel	2,017.32	6,744.67
60905 Conference/Meeting	4,143.86	6,687.60
61000 Bank Service Charge	52.57	15.00
61001 PayPal Fees	159.12	96.96
61002 Square Fees	18.45	73.30
61200 License and Fees	1,820.00	395.00
61300 Events & Marketing	19,232.47	8,570.66
61400 Rent Expense	21,060.96	22,444.04
61500 Interest Expense		17.79
Total Expenditures	\$998,224.41	\$959,644.10
NET OPERATING REVENUE	\$ -128,369.43	\$ -580,661.51
Other Revenue		
70200 Salvage Income		
70201 Taxable Sales	814.51	3,503.15
70202 Non-Taxable Sales	1,897.84	2,188.87
Total 70200 Salvage Income	2,712.35	5,692.02
70500 Defaulting on Residency Req.	26,567.80	
70600 Project Extension Fees	62,900.00	79,490.00

	TOTAL	
	JAN - SEP, 2023	JAN - SEP, 2022 (PY)
70700 Interest Income - 1800 Lodi St	3,809.75	4,411.09
71000 Reimbursement Income		
71001 Insurance Reimbursement	216.89	449.66
Total 71000 Reimbursement Income	216.89	449.66
72000 Forfeited Down Payment on Sale	2,370.00	1,600.00
74000 Sales Tax Vendor Credit	13.51	9.39
79000 Misc. Income	30.00	1.40
Total Other Revenue	\$98,620.30	\$91,653.56
Other Expenditures		
80002 Salvage Labor		4,850.00
Total Other Expenditures	\$0.00	\$4,850.00
NET OTHER REVENUE	\$98,620.30	\$86,803.56
NET REVENUE	\$ -29,749.13	\$ -493,857.95

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 November 20, 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, Esq.	General Counsel

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

Resolution No.: 32 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 November 20, 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 19th day of December, 2023.

Jonathan Link Logan, Secretary



“Schedule A”
November 20, 2023 Sales Summary

1) 830 Ostrom Ave. – Vacant Single-Family Home

Date Acquired: 11/22/2022	Listed: 10/06/2023
Current List Price: \$222,000	Days on Market: 32
Original List Price: \$222,000	Land Bank’s Minimum Renovation Est: \$143,469

830 Ostrom Ave. is a large single-family home in the University neighborhood. It is located approximately one block from Syracuse University campus and all of the other homes on this block are currently rentals. The home has six bedrooms, three bathrooms, a double parlor, dining room, and eat-in kitchen. The property has a parking area and garage behind the home accessible from Ostrom Place. Overall, it is a solid home, however will require major renovation.

John Matthews has spent nearly his whole life in construction, he is a full-time contractor located in New Jersey who has completed whole-house renovations. Additionally, John has had many rental properties and completed many flips. His daughter attends Syracuse University and he plans to renovate this home to operate as a rental and provide housing for his daughter while she attends college.

Bryce Whitwam is a local investor who owns four rental properties in Syracuse. Each home required major renovations. Bryce will be using the same contractor that completed the renovations for his other properties and he has also walked through the property. He plans to renovate the home to operate as a rental.

Christine and Alexander Sen are experienced university area landlords. They are local and own several well-maintained properties that all required some degree of renovation, as well as 717 Livingston, which required extensive renovation. They have already selected contractors they will use to complete the renovation. They plan to renovate the home to operate as a rental.

Debra Paduda of Upstate Utopia, LLC is an experienced university area landlord. She is local and owns several well-maintained properties that all required some degree of renovation, as well as a whole-house renovation which required a new sprinkler system. Her contractor has viewed the property and they are both confident in their ability to complete a high-quality renovation. She plans to renovate the home to operate as a rental.

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

830 Ostrom Ave. Purchase Offers				
Applicant	John Matthews	Bryce Whitwam	Christine and Alexander Sen	Upstate Utopia, LLC
Offer	\$224,600	\$238,000	\$315,000	\$316,000
Plan	Renovate to Operate as Rental	Renovate to Operate as Rental	Renovate to Operate as Rental	Renovate to Operate as Rental

2) 1203 Carbon St. – Vacant Single-Family Home

Date Acquired: 09/28/2022	Listed: 11/21/2022
Current List Price: \$12,000	Days on Market: 351
Original List Price: \$30,000	Land Bank’s Minimum Renovation Est: \$47,960

1203 Carbon St. is a small single-family home on the Northside. It has a kitchen that was added off the rear of the home with foundation issues, formal dining room, living room, and three rooms on the second floor that will make two average sized bedrooms. There is a driveway and one-car, detached garage.

Shpend Behrami of IHJB, LLC is an experienced contractor who has successfully completed whole-house renovations from the Land Bank. He plans to renovate this home to operate as a rental.

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

1203 Carbon St. Purchase Offer	
Applicant	IHJB, LLC
Offer	\$12,000
Plan	Renovate to Operate as Rental

3) 278 W. Borden Ave. – Vacant Single-Family Home

Date Acquired: 05/20/2015	Listed: 10/23/2023
Current List Price: \$5,000	Days on Market: 15
Original List Price: \$5,000	Land Bank’s Minimum Renovation Est: \$157,122

278 W. Borden Ave. is a single-family home on the Southside. It has four bedrooms, one bathroom, and a large entry foyer, living room, and formal dining room. The property sits on a very small lot with no backyard. It will require major renovation and is in the Home Ownership Choice program.

Alpheus and Mary Calderon live across the street from this home. They purchased their home from the Land Bank and completed a high-quality, whole-house renovation. Alpheus is a contractor and completes all aspects of construction. Since they live across the street, they qualify for the Buy on Your Block program, which allows owner-occupants who live on the same block as a Home Ownership Choice property the option of purchasing it and operating it as a rental in order to control properties near their home.

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

278 W. Borden Ave. Purchase Offer	
Applicant	Alpheus and Mary Calderon
Offer	\$5,000
Plan	Renovate to Operate as Rental

4) 827 LeMoyne Ave. – Non-buildable Vacant Lot

Date Acquired:	08/30/2018
Dimensions:	36’ x 82’

The Land Bank acquired 827 LeMoyne Ave. in August 2018. Daylin Leyva and Mariley Aviles Morales acquired the two-family investment property at 831 LeMoyne Ave. in January 2023. They would like to remove the asphalt on this property and install a new legal driveway. They also hope to construct a garage in the future. We asked the other adjacent owner if they would like to purchase a portion of the lot and they declined.

Based on the Land Bank’s disposition policies, staff recommends the sale of 827 LeMoyne Ave Ave to Daylin Leyva and Mariley Aviles Morales, contingent upon them resubdividing and combining the lot with their adjacent property.



827 LeMoyne Ave. Purchase Offer	
Applicant	Daylin Leyva and Mariley Aviles Morales
Offer	\$976

November 16, 2023

Greater Syracuse Land Bank
431 East Fayette Street
Suite 375
Syracuse, NY 13202
Attn: Katelyn Wright, Executive Director

Lease Proposal – 366 West Onondaga Street, Syracuse, NY 13202

Katelyn,

366 West Onondaga Street, LLC (“Landlord”) is pleased to present the following Lease Proposal to the Greater Syracuse Land Bank, an independent nonprofit and local public authority organized under the laws of the State of New York (“Tenant”), for potential use and occupancy of the second floor of the building located at 366 West Onondaga Street, Syracuse, NY 13202. The following are the proposed terms and conditions for tenancy:

Property: The three-story building, and all associated improvements, located at 366 West Onondaga Street, Syracuse, NY 13202

Tenant: Greater Syracuse Land Bank

Landlord: 366 West Onondaga Street, LLC

Premises: The entirety of the second floor at the Property, measuring approximately 2,500 ± SF in total and including at least 5 offices, a centralized reception/lounge/waiting area, and 1 restroom, all as currently depicted on the floor plan attached hereto as Exhibit A.

Tenant’s Use: Office use, including such ancillary uses as are consistent therewith provided the same are in accordance with all applicable laws.

Lease Commencement Date: Lease Commencement will occur on the earlier to occur of: (i) the date Tenant opens from the Premises; or (ii) five (5) business days after Landlord’s delivery of the Premises to Tenant with Landlord’s Work substantially complete together with an occupancy permit for the Premises for Tenant’s Use. If the Lease Commencement Date has not occurred by the end of the 12th calendar month following the full execution and delivery of the Lease Agreement, then, except to the extent the delay in the Lease Commencement Date is caused by Tenant or an event of force majeure or other event outside of Landlord’s reasonable control, then Tenant shall have the option to void the Lease Agreement.

Lease Term: The Lease Term shall be for sixty (60) months beginning on the Lease Commencement Date.

Rent: Tenant’s annual rent for the first twelve (12) months of the Lease Term will be \$50,000 gross, payable in equal monthly installments. Tenant’s Rate will increase thereafter

by three percent (3%) annually.

Renewal Term: Provided that upon exercise Tenant is not in default under the terms of the lease agreement, Tenant shall be permitted to extend the Lease Term for the period beginning on the day following the expiration date of the initial Lease Term and ending on the last day of the sixtieth (60th) consecutive calendar month thereafter. To be effective, Landlord must receive written notice of Tenant's exercise no later than nine (9) months prior to the expiration of the initial Lease Term. Tenant's Rent shall continue to increase on a three percent (3%) annual basis during the Renewal Term.

Utilities: For the first full 12 months of the Lease Term ("Initial 12-Month Period"), Rent shall include charges for electric, gas and water ("Utility Charges"). For each 12-month period after the Initial 12-Month Period, Landlord reserves the right to charge Tenant its Pro Rata Share of Utility Costs in excess of the Utility Costs for the Initial 12-Month Period. Tenant's Pro Rata Share is calculated by dividing the rentable square footage of the Premises by the total rentable square footage of the 1st and 2nd floors of the Property.

Landlord's Work: Landlord will perform, or cause to be performed, the work outlined in Exhibit B, the "Build Out", to prepare the Premises for Tenant's Use. Landlord will perform Landlord's Work at Landlord's cost and expense, provided that Tenant will be responsible for the cost and expense of acquiring and installing all of Tenant's furniture and equipment.

Parking: Tenant's visitors, customers and/or clients will be permitted to use any onsite parking available at the Property on a nonexclusive, first come first serve basis. Parking for Tenant's employees is to be determined pending investigation of offsite parking accommodations.

Conference Areas: Landlord and Tenant acknowledge that as part of the overall buildout of the Property, the first floor may include space for reception and conferencing use, including room(s) of appropriate size, audio/visual equipment, and limited kitchen space. As part of the negotiation of the Lease Agreement, the parties will agree on Tenant's right (including any cost associated therewith) to occupy and/or use any such space, provided, however, that Tenant's use of the Conference Areas will be non-exclusive together with tenants/occupants of the Property, any subtenants of existing tenants/occupants, or any other permitted invitees, unless specifically agreed to otherwise.

Basement Areas: Landlord and Tenant acknowledge that, as part of the overall buildout of the Property, the basement may be configured to allow for Tenant storage and/or workshop space. As part of the negotiation of the Lease Agreement, the parties will agree on Tenant's right to occupy and/or use any such space, including any additions to the Premises and/or any initial or ongoing costs associated therewith.

Insurance: Tenant will obtain Liability Insurance naming Landlord as additionally insured. Reasonable coverage amounts will be further defined in the Lease Agreement.

Security Deposit: Upon lease signing Tenant will provide Landlord with a security deposit equal to one (1) month's rent.

Maintenance: Landlord will be responsible for maintaining the building structure, roof, and major building systems. Tenant will be responsible for maintaining Premises.

Subletting: Provided Tenant is not in default beyond any applicable notice and cure period, Tenant will have an ongoing right to sublease all or any portion of the Premises with Landlord's prior written consent, which such consent will not be unreasonably withheld, conditioned, or delayed.

Tenant Signage: Tenant will have the right to reasonable exterior building signage. All exterior building signage will require approval of Landlord and the Authority Having Jurisdiction (AHJ) and will be Tenant's sole cost and expense to install and maintain. To the extent Landlord installs building identification signage at its own discretion which includes room for tenant identification, such as a monument sign at the front of the Property, Landlord may invite Tenant to be listed on such signage and such signage shall be Landlord's responsibility to install and maintain.

Real Estate Broker: Both Tenant and Landlord acknowledge and agree that no Broker is involved in this transaction.

Non-Binding: This proposal does not constitute a lease or binding commitment on the part of the Tenant or the Landlord. It is understood that no such commitment shall exist on the part of the Tenant or Landlord in the absence of a formal written Lease Agreement executed by both Landlord and Tenant. Promptly upon acceptance of this term sheet by Landlord and Tenant, Landlord will prepare and deliver a draft lease agreement to Tenant incorporating the elements of this term sheet (the "Lease Agreement"). Thereafter, the parties will endeavor to negotiate and finalize the same in good faith.

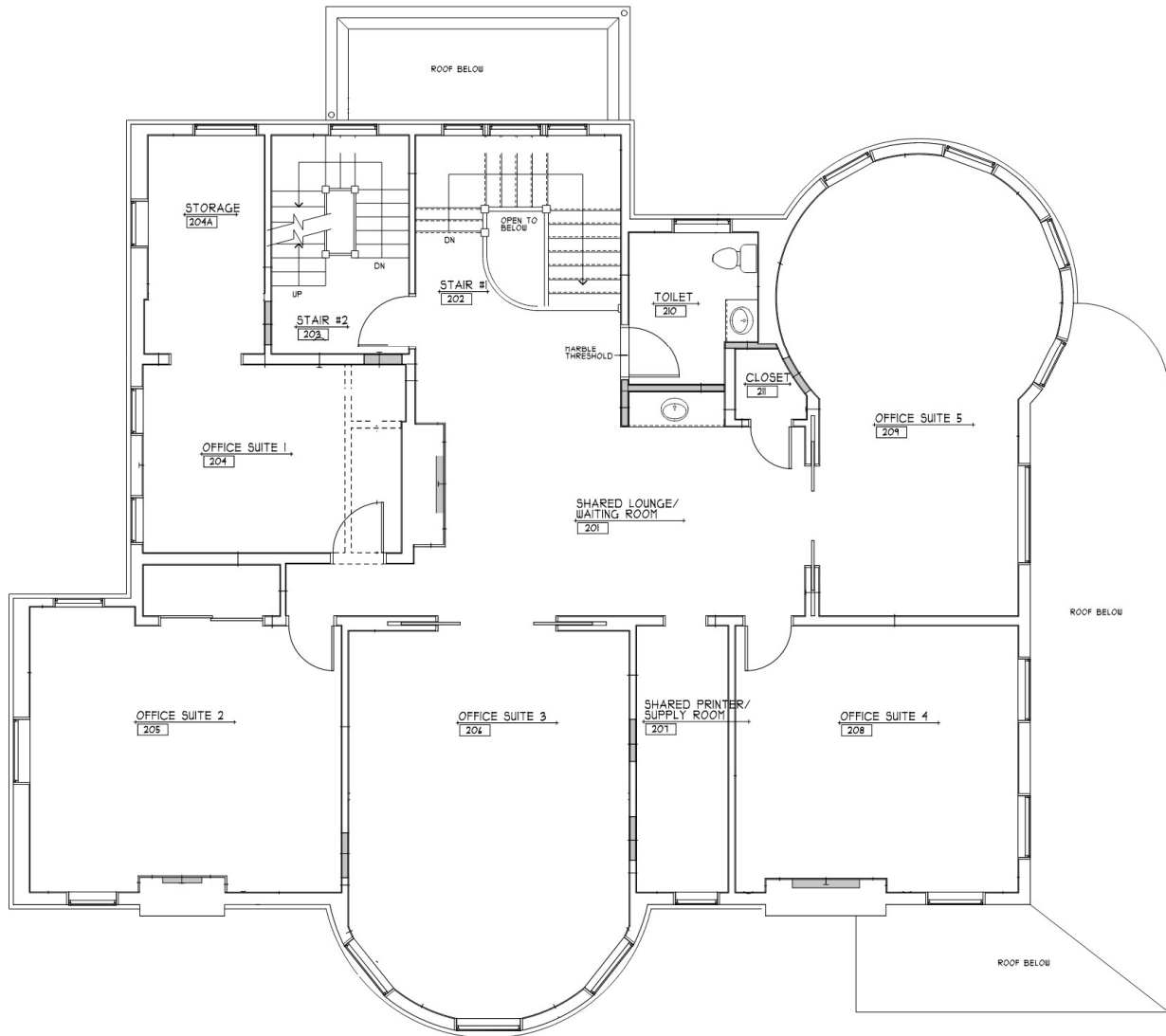
Confidentiality: This proposal and all discussions thereto shall be held in confidence by Landlord and Tenant and will not be discussed with parties except on an "as needed" basis (i.e., real estate broker, attorneys).

The terms and conditions of the above proposal are understood and agreed to by:

Signature: _____ Date: November 16, 2023
Name: Chris LaBerge
Title: Member
Landlord: 366 West Onondaga Street, LLC

Signature: _____ Date: _____
Name: _____
Title: _____
Tenant: Greater Syracuse Land Bank

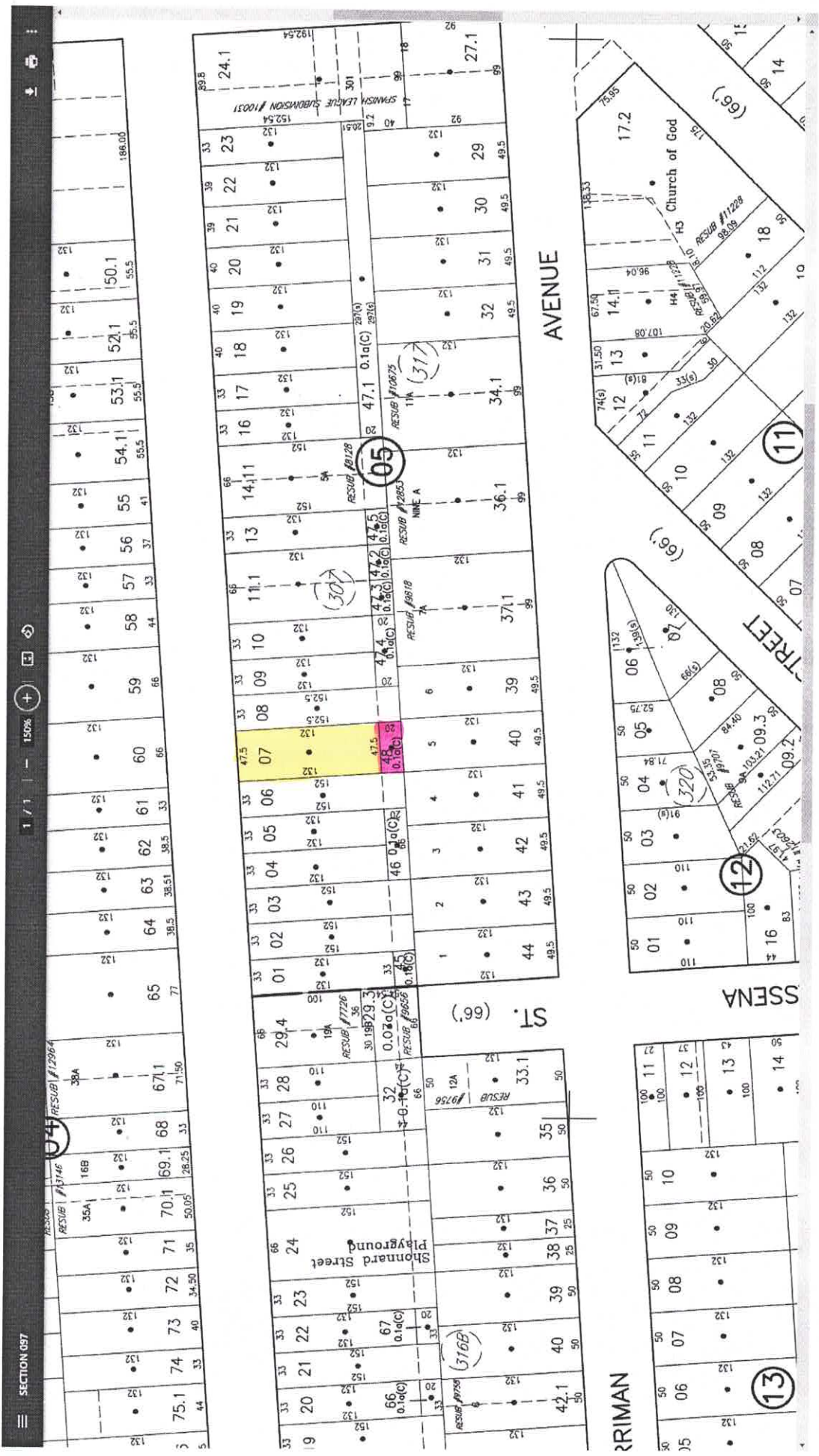
EXHIBIT A – PREMISES



Note: The final floor plan will be completed and stamped by an architect. The floor plan included in this lease proposal is conceptual in nature. Any required changes to the floor plan must be mutually agreed upon between Tenant and Landlord.

EXHIBIT B – BUILDOUT
Description of Landlord Work

[TO BE INSERTED]



= 337 Shennard St. near
 Land Bank

SHONNARD STREET

STREET LINE

N 85°53'00" E

47.42'

650.8' TO —
OSWEGO STREET



N 04°07'50" W

2 STORY
FRAME
HOUSE
No.337

S 04°07'50" E

LOT 22

LOT 1

INST #2020-19537

LOT 2

OVER

2 1/2 STORY
FRAME HOUSE
No.337 1/2

S.L. F.L. 174

N.L. F.L. 178

47.42'

S 85°53'10" W

TAX PARCEL 97.-05-07
GSPDC N/F
BK.5410 PG.361

UNAUTHORIZED ALTERATION OR ADDITION TO THIS
DRAWING IS A VIOLATION OF THE NEW YORK STATE
EDUCATION LAW ARTICLE 145, SECTION 7209

SUBJECT TO ANY AND ALL STATEMENTS OF FACT
AN UP-TO-DATE ABSTRACT OF TITLE MAY REVEAL



LOCATION SURVEY ON LOT 1, BLOCK 307,
CITY OF SYRACUSE, COUNTY OF ONONDAGA,
STATE OF NEW YORK.

KNOWN AS No.337 SHONNARD STREET

THE UNDERSIGNED SURVEYOR HEREBY CERTIFIES
THAT THIS IS AN ACCURATE MAP OF AN ACTUAL SURVEY

GLEN A. MIHAL, L.S.#049865
LICENSED LAND SURVEYOR SYRACUSE, NEW YORK

DATE 9/11/23

SCALE 1"=20'

REVISED

Gam
Land Surveying