

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

The following resolution was offered by Jonathan Link Logan, seconded by Nancy Quigg, 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	<u>Yes</u>
Michael LaFlair	VOTING	<u>Yes</u>
Oceanna Fair	VOTING	<u>Yes</u>
Nancy Quigg	VOTING	<u>Yes</u>
Jonathan Link Logan	VOTING	<u>Yes</u>

The foregoing Resolution was thereupon declared and duly adopted.

STATE OF NEW YORK)

COUNTY OF ONONADAGA) ss.:

I, the undersigned Secretary of the Greater Syracuse Property Development Corporation (the "GSPDC"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the directors of GSPDC, including the Resolution contained therein, held on 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’

“Schedule A”

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

