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 January 16, 2024 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
Jonathan Link Logan, Secretary
Oceanna Fair

EXCUSED:
Nancy Quigg, Vice Chair

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn E. Wright	Executive Director
John Sidd	General Counsel

The following resolution was offered by Jonathan Link Logan, seconded by Oceanna Fair, to wit:

Resolution No.: 3 of 2024

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	Yes
Michael LaFlair	VOTING	Yes
Oceanna Fair	VOTING	Yes
Nancy Quigg	VOTING	Excused
Jonathan Link Logan	VOTING	Yes

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 January 16, 2024 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 March, 2024.

Jonathan Link Logan, Secretary

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GREATER SYRACUSE
LAND BANK

"Schedule A"

January 16, 2024 Sales Summary

1) 130 W. Ostrander Ave. – Vacant Single-Family Home

Date Acquired: 08/31/2022 Listed: 10/12/2022
Current List Price: $6,000 Days on Market: 447
Original List Price: $11,000 Land Bank's Minimum Renovation Est: $79,295

130 West Ostrander Ave. is a large single-family home on the Southside with four bedrooms, 1.5 bathrooms, an entry foyer, living room, formal dining room, eat-in kitchen, and first-floor laundry. A roof leak has caused significant water damage and the home requires major renovation.

Mina Ghobrial and Hanan Gergawi are experienced real estate investors from New Jersey. They have completed home renovations for both rentals and flips. They plan to complete some of the work themselves on this home, but will rely on their local Realtor to find contractors for most of the work, and to manage the property. They intend to use this property as a rental and it is their first purchase in Syracuse.

Based on the Land Bank's disposition policies, staff recommend sale to Mina Ghobrial and Hanan Gergawi, subject to an enforcement mortgage to be discharged once the proposed renovations are complete.

130 W. Ostrander Ave. Purchase Offer	
Applicant	**Mina Ghobrial and Hanan Gergawi**
Offer	**$6,000**
Plan	**Renovate to Operate as Rental**

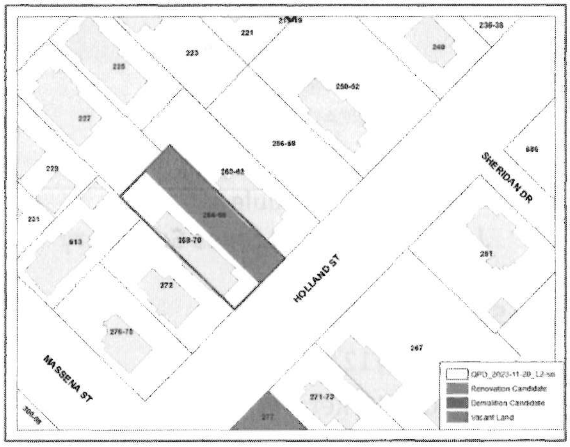
2) 264-66 Holland St. – Non-buildable Vacant Lot

Date Acquired: 09/24/2015
Dimensions: 29' x 132'

The Land Bank acquired 264-66 Holland St. in 2015 and demolished the two-family house there in September 2021 using City ARPA funding. Hector A. Cruz recently purchased 268-70 Holland Street next door. He plans to install a driveway the lot after purchase. We asked the owner of 260-62 if they would like to purchase a portion of the lot and they did not respond to our offer.

Based on the Land Bank's disposition policies, staff recommends the sale of 264-66 Holland St. to Hector A. Cruz, contingent upon him resubdividing and combining the lot with his adjacent property.

264-66 Holland St. Purchase Offer	
Applicant	**Hector Cruz**
Offer	**$151**



3) 920 Milton Ave. – Buildable Vacant Lot

Date Acquired: 12/22/2016
Dimensions: 40' x 100'

The Land Bank acquired 920 Milton Ave. in December 2016 and in November 2023 demolished a dilapidated two-family house using NYS HCR Land Bank Initiative (LBI) funding. Andrew Slaugh owns and lives at 922 Milton Ave. He would like to use the additional space to expand his yard. He plans to fence in his property and, in the future, to widen his driveway. We asked the other adjacent owner if they would like to purchase a portion of the lot and the offer was returned because the property is vacant.

While the dimensions would appear to be "buildable," this lot is undesirable for new construction since this lot and approximately ten other homes are elevated above Milton Ave. only accessed by a narrow spur off of Milton Ave., which is technically in the right of way but does not appear to be a publicly maintained street. Our demolition crews had an exceptionally difficult time getting their equipment into the site and it would be very difficult to get the equipment needed into this site to put up a new building here.

Based on the Land Bank's disposition policies, staff recommends the sale of 920 Milton Ave. to Andrew Slaugh, contingent upon him resubdividing and combining the lot with his adjacent property.

920 Milton Ave. Purchase Offer	
Applicant	Andrew C. Slaugh
Offer	$151

4) Portion of 205 Fitch St. – Buildable Vacant Lot

Date Acquired: 05/26/2016
Dimensions: 40' x 132' (selling 20' x 132')

The Land Bank acquired the vacant lot at 205 Fitch St. in May 2016. Timothy A. Williams is in the process of renovating 207 Fitch Street as an investment property. He would like to purchase a 20' x 132' portion to expand the yard for his tenants. The balance of the property will be merged with 203 Fitch Street to create a 70' x 130' new construction site.

Based on the Land Bank's disposition policies, staff recommend sale of a 20' x 132' portion of 205 Fitch St to Timoth A Williams contingent upon him resubdividing and combining the lot with his adjacent property.

Portion of 205 Fitch St. Purchase Offer	
Applicant	**Timothy A. Williams**
Offer	**$976**

"Schedule A"

5) 1211 W. Onondaga St. – Non-Buildable Vacant Lot

Date Acquired: 11/18/2016
Dimensions: 37' x 132'

1211 West Onondaga St. was acquired from the City in November 2016. The Land Bank demolished a dilapidated single-family house in November of 2023 using LBI Phase 2 funding. Both adjacent parcels are investment properties. Adam Martin owns the two-family house at 402-04 Bradley Street. His backyard is very small and he would like to landscape and fence in the lot for additional yard space for his tenants. Torreil Bailey of Temple 1108 LLC owns 1213 W. Onondaga St. He would also like to install fencing and expand his yard.

Based on the Land Bank's disposition policies, staff recommends sale of half of the lot to Adam Martin and half of the lot to Temple 1108, LLC contingent upon them resubdividing and combining their portion of the lot with their adjacent property.

1211 W. Onondaga St. Purchase Offers		
Applicant	Temple 1108 LLC	Adam Martin
Offer	$976	$976