

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 February 20, 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
Nancy Quigg, Vice Chair
Jonathan Link Logan, Secretary
Oceanna Fair

EXCUSED:

Michael LaFlair, Treasurer

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn E. Wright	Executive Director
John Sidd	General Counsel

The following resolution was offered by, Nancy Quigg, seconded by Jonathan Link Logan, to wit:

Resolution No.: 5 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	<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>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 February 20, 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



“Schedule A”
February 20, 2024 Sales Summary

1) 728 North Alvord St. – Vacant Single-Family Home

Date Acquired: 01/24/2019 Listed: 09/28/2021
Current List Price: \$9,900 Days on Market: 861
Original List Price: \$15,000 Land Bank’s Minimum Renovation Est: \$54,918

728 North Alvord Street is a small, single-story, single-family home on the Northside. It has two bedrooms, a living, and a dining room. The property has a driveway and will be receiving additional yard space from half of the adjacent lot at 730 North Alvord Street. This home has a small foundation issue, will require major renovation, and is in the Home Ownership Choice program.

Kanischa Miller is a local investor who intends to renovate this home to re-sell to an owner-occupant. This will be her first whole-house renovation but has overseen renovations to her current home. She has already brought her contractor through the home and is excited about the project.

Based on the Land Bank’s disposition policies, staff recommend sale to Kanischa Miller, subject to an enforcement mortgage to be discharged once the proposed renovations are complete, and the home is sold to an owner-occupant buyer.

728 N. Alvord St. Purchase Offer	
Applicant	Kanischa Miller
Offer	\$9,900
Plan	Renovate to Re-Sell to an Owner-Occupant

2) 207 Rowland St. – Vacant Single-Family Home

Date Acquired: 08/04/2016 Listed: 11/17/2022
Current List Price: \$1,000 Days on Market: 446
Original List Price: \$1,000 Land Bank’s Minimum Renovation Est: \$95,485

207 Rowland Street is a single-family home in the Near Westside neighborhood. It has two bedrooms, a living room, dining room, eat-in kitchen, and open front porch. Three foundation walls are in very poor condition and the home will require major renovation. This home has been marketed as a possible package with 211 Rowland Street for \$10,000.

Dr. Joseph Nantomah of Global Investors Capital NYC, LLC is an experienced real estate developer based out of Milwaukee, WI. Over the last seven years he has renovated over 100 properties throughout the United States. He plans to renovate this home to operate as a rental.

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

207 Rowland St. Purchase Offer	
Applicant	Global Investors Capital NYC, LLC
Offer	\$1,000
Plan	Renovate to Operate as Rental

3) 211 Rowland St. – Vacant Single-Family Home

Date Acquired: 08/04/2016 Listed: 11/17/2022
 Current List Price: \$12,000 Days on Market: 446
 Original List Price: \$12,000 Land Bank's Minimum Renovation Est: \$57,812

211 Rowland Street is a small single-family home with two bedrooms, a living room, and dining room. While this home is small it will require major renovation. This home has been marketed as a possible package with 207 Rowland Street for \$10,000.

Dr. Joseph Nantomah of Global Investors Capital NYC, LLC is an experienced real estate developer based out of Milwaukee, WI. Over the last seven years he has renovated over 100 properties throughout the United States. He plans to renovate this home to re-sell.

Based on the Land Bank's disposition policies, staff recommend sale to Global Investors Capital NYC, LLC, subject to an enforcement mortgage to be discharged once the proposed renovations are complete.

211 Rowland St. Purchase Offer	
Applicant	Global Investors Capital NYC, LLC
Offer	\$10,000
Plan	Renovate to Re-Sell

4) 403 Landon Ave – Buildable Vacant Lot

Date Acquired: 03/15/2021
 Dimensions: 40' x 100'

The Land Bank purchased this vacant lot from Home Headquarters in March of 2021. While it is buildable, it is located just outside of the NBD target area and given that HHQ has rejected the lot for new construction it is likely to remain vacant for the foreseeable future. Anthony Taylor owns 148 W Beard Ave and Danielle Taylor owns 144 W Beard Ave. The Taylors live at 144 and rent 148 W Beard Ave. Last month the board voted to authorize us to split the lot between these two parcels so each could have a larger back yard. We are returning to get the board's authorization to sell ~8' to the owner of 401 ½ Landon St. Their tenants are already using an existing curb cut and gravel driveway and parking on the northern edge of our lot.

403 Landon Ave Purchase Offers			
Applicant	Anthony S. Taylor	Danielle T. Taylor	JEAL's LLC
Offer	\$976	\$151	\$976

"Schedule A"



