



To: Board of Directors; Greater Syracuse Property Development Corporation
John Sidd, General Counsel
From: Katelyn Wright
Date: February 14, 2025
Re: Board of Directors Meeting – February 18, 2025

The Greater Syracuse Property Development Corporation will hold a regular meeting of the Board of Directors on **Tuesday, February 18, 2025 at 8:00 A.M.** in the iLab in City Hall – 233 E. Washington Street; Syracuse NY 13202.

- I. Call to order**
- II. Roll Call**
- III. Proof of Notice**
- IV. Minutes – 1/21/25**

- V. Executive Summary & Financial Statements**

- VI. New Business**
 - A. Authorize Sale of Multiple Properties**
 - B. Authorize sale of 7 properties to Habitat for Humanity**
 - C. Authorize sale of multiple properties to an entity jointly owned by BLD Properties LLC and Jubilee Homes**
 - D. Contract for multiple demolitions**
 - E. Contract for spray-foam insulation at 433 Warner Ave.**
 - F. Contract for stabilization at multiple properties**
 - G. Acquire Multiple Properties from the City of Syracuse**

- VII. Discussion**

- 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 Tuesday, February 18, 2025

At

**Syracuse City Hall, 233 East Washington Street
Syracuse, NY 13202
iLab – 2nd floor**

You can watch our meetings online via:

<https://www.youtube.com/@greatersyracuselandsbank6679/streams>

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: February 18, 2025

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

Maurice Brown

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
Regular Meeting of the Board of Directors
8:00 AM Tuesday, January 21, 2025
431 E Fayette Street, Second Floor Ballroom
Syracuse, NY 13202

Board Members Present: Patrick Hogan, Mike LaFlair, Oceanna Fair, Maurice Brown, Jonathan Link Logan
Others Present: Katelyn Wright, John Sidd, Shavel Edwards, Joel Kaigler, Luke Avery-Dougherty, Shannon Knickerbocker, Dave Rowe, Terri Luckett, Ed Mitchell, Jeanne Mitchell, Desaree Dixie, Doug Reicher, Rich Puchalski, Eric Ennis, Mike Collins, Cimone Jordan, Sarah Bruce, Ben Lockwood, Michelle Sczpanski, Beatriz Murphy, Nina Sullivan, Jamilah Damiani, Dan Romeo, Kevin Race, Nicole Watts, Nodesia Hernandez, Daniel Patrick, Alexander Marion, Darrell Buckingham, Zach Zelif, Ed Griffin-Nolan, Hilary Donohue, Jim Vermillion, Lillian Abbott-Hook, Marty Dave, Tina Zagya, Becky Tifft, George Lynch, Stephanie Pasquale

I. Call to order

Pat Hogan called the meeting to order at 8:30 AM.

II. Roll Call

Mr. Hogan confirmed that all board members were present.

III. Proof of Notice

Mr. Hogan confirmed that public notice had been properly posted

IV. Minutes

Jonathan Link Logan moved to approve the minutes from December 17, 2024. Mike LaFlair seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED THE MINUTES OF THE DECEMBER 17, 2024 MEETING.**

V. New Business

A. 2024 Annual Report – presentation

Ms. Wright presented slides outlining the Land Bank's 2024 accomplishments and some of their plans for 2025. These slides are available here: <http://syracuselandbank.org/wp-content/uploads/2025/01/2024-Annual-Meeting-PP.pdf>

B. Set 2025 Meeting Dates

All board members agreed by acclamation to keep their regular meetings at 8:00 AM on the third Tuesday of each month at City Hall in the iLab.

C. Elect Officers and Committees

Mr. Hogan read out the current officers and committee members. Ms. Wright noted that they do not currently have a vice-chair. Mr. Hogan nominated Maurice Brown to serve as vice-chair and to serve on the Personnel Committee and for all other officers and committee members to keep their positions. Oceanna Fair moved to elect the officers and committee members as suggested by Pat Hogan. Jonathan Link Logan seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO ELECT OFFERS AND COMMITTEE MEMBERS TO THE ROLES NOMINATED BY PAT HOGAN.**

D. Re-Adopt Mission Statement, Policies and Procedures

Mr. Hogan noted that each January the board is asked to review and readopt the Land Bank's policies and procedures, all of which can be found on the Land Bank's website. Jonathan Link Logan moved to readopt the land bank's mission statement, policies, and procedures. Oceanna Fair seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO READOPT THE LAND BANK'S MISSION STATEMENT, POLICIES, AND PROCEDURES.**

E. Authorize Sale of Multiple Properties

Ms. Wright summarized the purchase offers received. Jonathan Link Logan moved to authorize the sale of multiple properties. Oceanna Fair seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO AUTHORIZE THE LAND BANK TO SELL MULTIPLE PROPERTIES.**

F. Southside Renaissance Project

Ms. Wright explained that the WEI project they're already familiar with has a co-developer, [St. Nick's Alliance](#), who has experience with LIHTC projects. She noted that the project has expanded to serve a broader range of AMI's at the City's request. And she indicated that should they accept the offer, the Land Bank would be selling the property to an entity yet to be created that includes both WEI and St. Nick's and that St. Nick's would guarantee compliance with the tax credit rules and regulations.

She corrected an error in the packet and clarified that the purchase price would be \$209,168 and she noted that sale would have to be subject to granting the owner of 105 Eastman Ave. an access easement over 1600 South Ave. so that they can access their backyard and that the properties in question are listed on p. 9 of their agenda packet.

Ms. Wright noted that the applicants are requesting 30+ months site control. Mr. Link Logan noted that with other LIHTC projects they have typically granted 12-18 months, although extensions are common if a complete application is submitted to HCR but not funded in the first round. Ms. Wright indicated that the applicant is concerned about projecting assurance to HCR that they'll have sufficient time to close on financing. Oceanna Fair suggested that they give 12 months to secure the financing and 12 months to close. Ms. Wright said that would work and that if they don't secure the financing within 12 months they'd be back to renegotiate or ask for an extension so it's not as if the board would have their hands tied for the whole 24 months.

Maurice Brown moved to authorize the Land Bank to sell the listed properties to a corporation jointly owned by WEI and St. Nick's for \$209,168, contingent upon them securing the project financing within 12 months and then allowing another 12 months after the financing is secured to close. Oceanna Fair seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO AUTHORIZE THE LAND BANK TO CONTRACT WITH WEI AND ST. NICK'S PER THE TERMS OUTLINED.**

G. Contract with C&S for removal of underground tanks and pipelines at 3801 S. Salina St.

Ms. Wright explained that they'd used EPA grant funds to complete a Phase I and II here and that the Phase II had identified some "anomalies" underground that are most likely an underground fuel storage tank and fuel lines. She recommended that the Land Bank hire C&S to supervise their removal as they have completed the recent Phase II and are familiar with the site and prepared to dive into a plan for abatement.

Once the underground infrastructure is removed, they'll get a tank closure letter from the DEC so that potential buyers will be able to secure commercial financing to renovate the property. They plan to demolish the two auto-related buildings on site as they are badly deteriorated, and it will make room for off-street parking for the two-story building on site. She noted that those demolitions would be put out to bid at a future date. She noted that they would use up to \$33,325 in unrestricted funds and hope to recoup the cost upon sale of the property.

Jonathan Link Logan moved to authorize the Land Bank to contract with C&S Companies for tank removal at 3801 S. Salina Street for an amount not to exceed \$33,325. Oceanna Fair seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO AUTHORIZE THE LAND BANK TO CONTRACT WITH C&S COMPANIES FOR TANK REMOVAL AT 3801 S. SALINA STREET FOR AN AMOUNT NOT TO EXCEED \$33,325.**

H. Contract with C&S for scoping roof replacement at 341 Delaware St.

Ms. Wright noted that C&S has already conducted hazardous building materials testing on site and that they need to scope out the roof repairs and asbestos abatement that are needed so that they can put the work out to bid and then seek grants to fund the capital project. She noted that their procurement policy allows for noncompetitive procurement of professional services that require state licensure – such as architectural design and engineering. She noted that the cost of just scoping this project was significant - \$85,000 – and they'd need to use unrestricted funds.

Mr. Hogan noted that they'd purchased this church as a centerpiece of a larger project. Ms. Wright indicated that they had planned for it to complement La Liga's Delaware St project and that while she isn't sure of the status of that project, either way they've assembled some great site on Delaware zoned R5 so this church will be the focal point of a neighborhood revitalization project featuring new construction of multi-family housing on Delaware St. He asked if they had other lots in the surrounding area and Ms. Wright confirmed that after the homes that they discussed today building jointly with Jubilee, they plan to move south and build on all of the blocks surrounding this church.

Maurice Brown moved to authorize the Land Bank to engage C&S to scope the asbestos abatement and roof repair needed at 341 Delaware St. Mike LaFlair seconded this motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO AUTHORIZE THE LAND BANK TO CONTRACT WITH C&S COMPANIES TO SCOPE THE ASBESTOS ABATEMENT AND ROOF REPAIR NEEDED AT 341 DELAWARE ST.**

I. Contract with HKK for AHOP and Block by Block architectural designs

Ms. Wright explained that their procurement policy allows for noncompetitive procurement of professional services that require state licensure – such as architectural design – and that HKK has background working on HCR funded projects and that they have a reputation for designing homes that fit into the surrounding neighborhood. She indicated that they are seeking to hire HKK to design a single-family home they can use

for their AHOP application and a two-family home that they can use for their Block-by-Block application. Both would be sold to owner-occupants and she referred to the map in their packet showing where these would be located, also noting that they would be complemented by 10 homes that HHQ plans to build on Merriman. She indicated that they would be able to reuse these designs on future projects and that she's already been discussing using them for a joint block by block application with Tucker Missionary Baptist Church. She also noted that although the up-front cost is approximately \$25,000 for each design, they would recoup the cost of these designs if they are awarded the grants they are applying for.

Oceanna Fair moved to authorize the Land Bank to engage HKK for a single-family design and a two-family design per the engagement letters in their packet. Jonathan Link Logan seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO AUTHORIZE THE LAND BANK TO CONTRACT WITH HOLMES, KING, KALLQUIST FOR TWO SETS OF ARCHITECTURAL DESIGNS AS PROPOSED.**

J. Authorize the Land Bank to sell 10 parcels on Merriman to HHQ for new construction

Ms. Wright noted that they are seeking the board's authorization to sell the lots on Merriman in pink on the map in their packet to HHQ for \$5,000 each, contingent upon them securing the grant funds to construct these homes within 180 days.

Jonathan Link Logan moved to authorize the sale of 10 parcels on Merriman per the terms suggested. Oceanna Fair seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO AUTHORIZE THE LAND BANK TO SELL 10 PARCELS ON MERRIMAN TO HOME HEADQUARTERS PER THE TERMS SUGGESTED BY STAFF.**

K. Engage Bonadio & Co. LLP for independent audit of our 2024 financial statements

Ms. Wright turned their attention to a proposed engagement letter and noted that their price had increased only \$750 over the prior year. She noted that their procurement policy allows for noncompetitive procurement of professional services that require state licensure – such as CPAs – and that they believe switching firms would cost many hours to just bring a new firm up to speed on the Land Bank's operations.

Jonathan Link Logan moved to authorize the Land Bank to engage Bonadio & Co. for their 2024 audit. Oceanna Fair seconded this motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO AUTHORIZE THE LAND BANK TO ENGAGE BONADIO & CO. FOR THEIR 2024 AUDIT.**

L. Engage Bowers & Co. for Accounting services for 2025-26

Ms. Wright noted that the increase over prior contracts' rates were outlined on p. 11 of their packet. She noted that their procurement policy allows for noncompetitive procurement of professional services that require state licensure – such as CPAs – and that they believe switching firms would cost many hours to just bring a new firm up to speed on the Land Bank's operations.

Jonathan Link Logan moved to authorize the land bank to engage Bowers & Co. as their CPAs for 2025-2026. Mike LaFlair seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO AUTHORIZE THE LAND BANK TO ENGAGE BOWERS & CO. AS THEIR CPAS FOR 2025-2026.**

M. Renew contract with CCOC for relocation assistance

Ms. Wright indicated that they are receiving occupied foreclosed properties again and noted that Catholic Charities is uniquely qualified to provide relocation assistance to these occupants, justifying this non-competitive procurement. She explained that while the Land Bank's policy is to give tenants living in the home at the time of foreclosure the right of first refusal to purchase, the occupants often require relocation assistance because they are living in uninhabitable conditions, they don't have the financial ability to buy, or they are the former owners of the property. She went on to explain that they are proposing the same funding amount agreed to in 2024. Mr. Hogan noted that the occupants living in the properties at the time of foreclosure receive extensive outreach and foreclosure prevention efforts prior to the property being foreclosed upon and conveyed to the Land Bank.

Jonathan Link Logan moved to authorize the Land Bank to contract with CCOC for 2025 relocation services. Oceanna Fair seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO AUTHORIZE THE LAND BANK TO CONTRACT WITH CCOC FOR 2025 RELOCATION SERVICES.**

N. Contract for multiple demolitions

Ms. Wright explained that they recently put out to bid the demolition of 404 Merriman, 625 Gifford, and 226-28 Holland and that all are sites where they plan to build homes as outlined on the AHOP/Block-by-Block map and that they are seeking the board's authorization to contract with the lowest bidder for each. She noted that there is enough LBI funding left to cover these demolitions and still have ~\$37,600 remaining unallocated.

Oceanna Fair moved to authorize the Land Bank to contract with the lowest bidders for the demolitions as listed. Jonathan Link Logan seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO AUTHORIZE THE LAND BANK TO CONTRACT WITH THE LOWEST BIDDERS FOR THE DEMOLITIONS AS LISTED.**

O. Contract for multiple stabilizations

Ms. Wright explained that they'd only received one bid so they plan to solicit more and bring this back to the board next month and that no action is needed at this time.

VI. Discussion

A. First Lutheran Church possible donation from St. Joe's

Ms. Wright updated the board after their discussion last month to let them know that St. Joe's decided to go with the other buyer.

B. Public Developer RFI

Ms. Wright explained that she and City staff have been working with [Center for Public Enterprise](#) to explore whether a "public developer" model would work in Syracuse. They've recommended that we and the City jointly issue a Request for Information modeled after the attached RFI from the City of Kingston. The board agreed it made sense to jointly issue the RFI with the City.

VII. Adjourn

Oceanna Fair moved to adjourn the meeting. Mike LaFlair seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO ADJOURN THE MEETING AT 8:27 AM.**



Executive Summary February 18, 2025 Board of Directors Agenda

I. Executive Summary & Financial Statements

Draft financial statements through the end of December are attached for your review starting on p. 13. Note: these are not audited yet and year-end numbers are subject to change as we finalize our 2024 audit and do our year-end inventory write down.

II. New Business

A. Authorize Sale of Multiple Properties

See p. 28 of this packet.

B. Sell 7 properties to Habitat for Humanity

Habitat for Humanity plans to apply to HCR for Block-by-Block funding and needs a signed purchase agreement to show site-control for their application. I recommend we use the same terms we offered HHQ for their Merriman Ave. Block-by-Block application last month – \$5,000 per lot, contingent upon them securing financing within 6 months – but also contingent upon them selecting a wider house design, to be approved by Land Bank staff, for the wider lots. As you'll see in their attached proposal, the modular homes they plan to build are quite narrow. They plan to work with the facility that supplies Buffalo's Habitat with homes for 33' lots, but they assure us that they have the ability to supply a wider home that will visually fit better with these wider lots. Since they are planning to use modular homes and focus their volunteers on just one or two homes so the construction and installation of all 7 should go relatively quickly.

The lots below are wider than most, but two small to fit two homes. We assembled them with Housing Visions in mind anticipating two-family homes would be built here, but they had to cut the number of sites included in their Creekside Landing project.

Address	Width	Depth	Zoning
234-36 Brighton Ave W.	68.5'	140'	R3
248-50 Brighton Ave W.	60'	165'	R2
208 Brighton Ave. W.	47'	132'	MX2
262 Brighton Ave. W.	43'	165'	R2
220 Brighton Ave. W.	47'	139'	R2
142 Forest Ave.	66'	150'	R3
131 Forest Ave.	75'	150'	R2

See pages from their proposal attached starting on p. 32 of this packet for more information on their plans.

C. Authorize sale of multiple properties to an entity jointly owned by BLD Properties LLC and Jubilee Homes

In November, this board voted to extend the deadline for Trinity Financial, Inc. to secure financing to develop apartments on 8 vacant lots on the 600 block of South Ave. The project lead at Trinity who was handling this project has split off to form his own company. Kennan Bigby worked for Trinity for over 20 years and Trinity is investing in his new venture, BLD Properties LLC. He has \$1 million in start-up capital to handle the pre-development expenses entailed in this project and has engaged Holmes King Kallquist to design the building. We are seeking the board's approval to enter into a contract with Jubilee Homes and BLD Properties LLC. They plan to apply for 9% LITHCs this summer and are working on strategies to work within HCR's constraints but include higher-income bands to address our desire and the City's desire to make these LIHTC projects as "mixed-income" as possible.

D. Contract for multiple demolitions

We recently put the following demolitions out to bid. We are seeking the board's authorization to award contracts to the lowest bidders highlighted below. These are all properties we acquired in January.

Address	Crisafulli	Scanlon	Bronze	Notes
423-25 Lafayette Ave	\$ 35,000	\$ 49,238	\$ 61,890	Masonry house, partially collapsed
127-29 Cannon	\$ 24,800	\$ 24,711	\$ 21,647	Back of house is caving in and cannot be secured
153 Fitch St	\$ 24,500	\$ 28,785	\$ 29,375	Burned-out house - part of Fitch St site assembly
239 Valley Dr	\$ 45,650	\$ 51,588	\$ 56,600	Collapsing 6-unit apartment building – roof and foundation failing
1926 Caleb Ave	\$ 25,150	\$ 21,750	\$ 25,575	Collapsing single-family house - good building lot. All four foundation walls failing; interior is full of water damage and mold.

We have another 33 demolitions under contract. These additional demos will over-extend us beyond what we have available in LBI funding, but as soon as we spend 75% of our current contract we can apply for more funding and depending on what order the jobs are completed in, we'll count them toward the deliverables for this contract or the next.

423-25 Lafayette Ave:



153 Fitch:

127-29 Cannon:





239 Valley Dr:



1926 Caleb:



In addition, the following jobs were previously awarded to Elite, but they have been unable to provide the required insurance coverage so we are seeking the board's authorization to contract instead with the next lowest bidder for each (shown in red here):

Address	Scanlon	Elite	Crisafulli	Bronze	Initially Approved
107 Milton Ave	\$ 25,025.00	\$ 19,470.00	\$ 22,300.00	\$ 24,975.00	11/19/2024
610 Hawley Ave	\$ 19,500.00	\$ 15,180.00	\$ 17,700.00	\$ 17,875.00	11/19/2024
4710 S Salina St	\$ 35,820	\$ 38,880	\$ 45,000	\$ 63,192	10/15/2024
330 Richmond Ave		\$ 25,740	\$ 27,650	\$ 27,035	12/17/2025
402 Avery Ave		\$ 17,160	\$ 18,800	\$ 19,554	12/17/2025

E. Contract for spray-foam insulation at 433 Warner Ave.

We have been working on renovating this small, ~1,000 sq. ft. bungalow. It has two bedrooms downstairs and a very small bedroom in the attic accessed by stairs at the back of the house with insufficient headroom. We are finishing the rest of the attic into a large bedroom with a new en suite bath and adding a new stair at the front of the house. We used LBI funds to rebuild the front porch, replace the roof, siding, and windows/doors. Once complete, we will sell it to an owner-occupant. The house is gutted to the studs and we need to insulate up to code. We can't get enough fiberglass insulation into the exterior walls to meet code without firring out the walls thicker so we're planning to add spray foam insulation. This will exceed the code requirements in the exterior walls. We can achieve R-35 in the attic roof, which is shy of what the code requires, but if we have to fir out the rafters thicker we'll lose too much headroom to finish the space. We've discussed this with our code inspector and they are okay with the compromise.

5" in the attic slopes, 3" in the sidewalls and gable-ends, 2" in the basement rim joists and sill plates, and 2" of spray foam 2.5 feet down the basement walls with thermal barrier. We received the following quotes:

Collis	\$17,500
USA Insulation	\$15,150
Eco-Tec	\$12,900

We are seeking the board's authorization to contract with Eco-Tec.

F. Contract for stabilization at multiple properties

We are seeking the board's authorization to contract with the lowest bidder for the following stabilization projects.

	Bellavia Construction	Onondaga Builders	Global Construction
115 Beard Pl	\$ 60,600.00	\$ 66,800.00	\$ 77,100.00
233 Genesee Park Dr	\$ 53,300.00	\$ 58,240.00	\$ 79,000.00
678 W Onondaga St	\$ 23,300.00	\$ 32,500.00	\$ -
244 Hier	\$ 43,400.00	\$ 56,440.00	\$ 73,500.00
149-51 Fage	\$ 77,800.00	\$ 97,230.00	\$ 100,300.00
757 W Onondaga	\$ 103,610.00	\$ 142,100.00	\$ 123,000.00

We have sufficient remaining LBI funds to cover these projects and six more that we are preparing for the board's consideration.

G. Acquire Multiple Properties from the City of Syracuse

See p. 42 of this packet.

Greater Syracuse Property Development Corporation

Balance Sheet

As of December 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10000 Checking	2,706,042.68
Total Bank Accounts	\$2,706,042.68
Accounts Receivable	
11001 Accounts Receivable	1,800.00
Total Accounts Receivable	\$1,800.00
Other Current Assets	
12001 Undeposited Funds	73,603.00
12100 Contract Receivable	0.00
12117 Save America's Treasures	499,218.91
12119 EPA Brownfield Assessment '23	786,259.25
12126 LBI Phase 1	100,000.00
12130 LBI Phase II	2,163,363.96
12133 City of Syr '24-25	625,000.00
12140 Gustav Stickley House	
12140.1 Envi. Protection Fund	750,000.00
Total 12140 Gustav Stickley House	750,000.00
12143 Restore NY	150,000.00
Total 12100 Contract Receivable	5,073,842.12
12400 Note Receivable - Lodi Street	77,999.00
12401 Note Receivable - Rosemont Dr	17,443.74
12500 Prepaid Insurance	58,785.23
12900 Prepaid Expense	12,827.72
Total Other Current Assets	\$5,314,500.81
Total Current Assets	\$8,022,343.49
Fixed Assets	
14000 Computer	13,399.86
15000 Furniture and Equipment	6,381.08
16000 Software and Website	13,050.00
17000 Accumulated Depreciation	-32,830.94
Total Fixed Assets	\$0.00
Other Assets	
12800 Security Deposit	2,500.00
18000 Cost of Properties Held	469,985.12
19400 Lease Asset- Office Space	60,615.00
19500 Accumulated Amortization	-53,880.00
Total Other Assets	\$479,220.12
TOTAL ASSETS	\$8,501,563.61
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	

No Assurance Provided, All Disclosures Omitted, GAAP Basis.

Greater Syracuse Property Development Corporation

Balance Sheet

As of December 31, 2024

	TOTAL
Accounts Payable	
20000 Accounts Payable	49,675.66
Total Accounts Payable	\$49,675.66
Credit Cards	
20002 M&T Visa 7079	2,181.90
Total Credit Cards	\$2,181.90
Other Current Liabilities	
20500 Down Payment on Property Sale	62,944.00
20600 FSA Liability	1,162.11
20900 401(K) Liability	
21000 401(k) Payable	2,498.58
Total 20900 401(K) Liability	2,498.58
22000 Accrued Expenses	164,212.52
24100 Prepaid Rental Income	4,235.00
24901 Sales Tax Payable	33.66
24902 Lease Liab.- Office Space	6,735.00
Total Other Current Liabilities	\$241,820.87
Total Current Liabilities	\$293,678.43
Long-Term Liabilities	
25000 Security Deposits	1,000.00
28000 Deferred Grant Inflow	
28006 County Bank Purchase	139,663.91
29021 EPA Brownfield Assessment '23	604,733.32
29505 Save America's Treasures	499,218.81
29506 Gustav Stickley House	
29506.1 Envi. Protection Fund	749,939.00
Total 29506 Gustav Stickley House	749,939.00
29508 The Castle Project	
29508.6 Individual Donations	6,057.87
Total 29508 The Castle Project	6,057.87
29513 CRF '22-23	7,951.29
29514 LBI Phase 1	100,000.00
29518 LBI Phase II	
29519 Building Stab/Rehab	809,949.82
29520 Demolition	1,135,427.19
29521 Program Delivery	231,150.00
Total 29518 LBI Phase II	2,176,527.01
29526 ARPA '23-24	2,000.00
29527 City of Syr '24-25	430,722.78
29528 Restore NY	3,812.50
Total 28000 Deferred Grant Inflow	4,720,626.49
29500 Parks Conservancy Grant	1,000.00
Total Long-Term Liabilities	\$4,722,626.49

Greater Syracuse Property Development Corporation

Balance Sheet

As of December 31, 2024

	TOTAL
Total Liabilities	\$5,016,304.92
Equity	
32000 Unrestricted Net Assets	3,627,301.83
Net Revenue	-142,043.14
Total Equity	\$3,485,258.69
TOTAL LIABILITIES AND EQUITY	\$8,501,563.61

DRAFT

Greater Syracuse Property Development Corporation

Profit & Loss Current Month & Year To Date

December 2024

	TOTAL	
	DEC 2024	JAN - DEC 2024 (YTD)
Revenue		
40000 Government Grants		
40010 City of Syracuse		
41004 City of Syracuse '20-21		464.60
46000 City CARES '21	1,410.98	3,110.98
46200 City of Syr. '23-24		110,577.84
46300 City of Syr. '24-25	228,152.93	819,277.22
Total 40010 City of Syracuse	229,563.91	933,430.64
40032 Restore NY		146,187.50
40040 Onondaga County		
40042 County '21		23,395.28
41003 County- Purchase of Vacant Prop	80.20	4,506.15
41007 County '23		250,000.00
41008 County '24	35,749.54	250,000.00
Total 40040 Onondaga County	35,829.74	527,901.43
40045 CRF '22-23		6,048.71
40048 LBI Phase 1		200,000.00
40049 ARPA '23-24		81,396.36
40060 NY Attorney General		
40060.4 CRI 2020 Demo	3,599.99	3,599.99
Total 40060 NY Attorney General	3,599.99	3,599.99
40065 LBI Phase II		
40066 Building Stab/Rehab	107,050.78	876,562.68
40067 Demolition	2,200.00	892,109.92
Total 40065 LBI Phase II	109,250.78	1,768,672.60
40110 CNY Lead		
40190 CNY Community Lead Grant #2	1,602.96	1,602.96
Total 40110 CNY Lead	1,602.96	1,602.96
40170 CNYCF Lead Grant #3	6,685.44	75,000.00
40180 EPA Brownfield Assessment '23	58,260.90	350,407.99
40180.1 EPA Admin/Developer Fees	12,971.50	16,814.95
Total 40180 EPA Brownfield Assessment '23	71,232.40	367,222.94
Total 40000 Government Grants	457,765.22	4,111,063.13
40041 The Castle Project		
40041.1 CNY Community Foundation		2,895.00
40041.3 Reisman Foundation		26,604.50
40041.6 J.M McDonald Foundation		25,000.00
40041.7 National Trust- Consultant		4,000.00
40041.8 Individual Donations	1,750.00	20,686.17
Total 40041 The Castle Project	1,750.00	79,185.67
40950 Community Donated Funds		11,287.32
40951 Parks Conservancy	2,000.00	2,000.00

Greater Syracuse Property Development Corporation

Profit & Loss Current Month & Year To Date

December 2024

	TOTAL	
	DEC 2024	JAN - DEC 2024 (YTD)
41000 Donated Property		177,500.00
48000 Side Lot Application Income		550.00
49000 Rental Income	3,358.75	54,692.74
49500 Sale of Property	75,103.00	1,005,829.24
49600 Dev. Enfor. Mortg. Foreclosures	47,000.00	187,000.00
Total Revenue	\$586,976.97	\$5,629,108.10
Cost of Goods Sold		
50000 Cost of Sales		
500PC Periodic COS		
50025 Property Materials and Supplies	1,178.22	21,857.55
50029 General Inspections	3,736.25	20,845.50
50051 Debris Removal - Periodic	13,005.00	283,536.40
50070 Lawn Maintenance	92,580.00	502,574.06
50080 Snow Removal		14,412.50
50110 Demolition/Deconstruction	74,300.00	1,161,351.00
50117 Survey/Abatement Pre-Demo	1,852.00	48,237.00
50120 Permits/Fees	25.00	545.00
50130 Utilities	2,428.56	73,512.15
50192 Development Enforcement	7,260.39	83,616.29
50205 Legal & Closing Costs		92,186.11
50220 Brokerage - Sale	500.00	7,700.00
53100 Stabilization		35,640.00
53180 Land Survey Prof. Services		600.00
Total 500PC Periodic COS	196,865.42	2,346,613.56
500VI Vacant COS Inventorial		
50010 Property Purchase Cost	5,000.00	178,724.26
50011 Dev. Enfor. Mortg. Foreclosures	47,000.00	187,000.00
50015 Donated Property Value		177,500.00
50050 Debris Removal - Initial	11,862.00	34,884.00
50090 Renovation Inventory		35,425.00
50100 Stabilization	123,427.10	979,196.04
50170 Architectural Prof. Services	1,200.00	39,826.44
50180 Land Survey Prof. Services		13,375.00
50200 Property Appraisal		2,225.00
50999 Spec Reclass to/from Inventory	1,804.00	137,223.88
Total 500VI Vacant COS Inventorial	190,293.10	1,785,379.62
Total 50000 Cost of Sales	387,158.52	4,131,993.18
Total Cost of Goods Sold	\$387,158.52	\$4,131,993.18
GROSS PROFIT	\$199,818.45	\$1,497,114.92
Expenditures		
60000 Accounting Fees	5,935.00	71,150.00
60100 Automobile	779.79	9,744.53

Greater Syracuse Property Development Corporation

Profit & Loss Current Month & Year To Date

December 2024

	TOTAL	
	DEC 2024	JAN - DEC 2024 (YTD)
60150 Bad Debt	400.00	8,200.00
60300 Legal Fees	1,030.00	20,551.39
60310 Surplus Proceeds Claims	425.00	850.00
60400 Office Expense	3,480.66	42,398.72
60500 Payroll		
60510 Salary	49,567.52	590,101.28
60520 Payroll Taxes	3,660.81	45,837.59
60530 Employee Health Insurance	7,100.15	66,388.74
60531 Employee Insurance- Other		6,503.90
60535 Employer 401(K) Match expense		
60540 Employer 401(k) Match	2,228.38	26,505.20
Total 60535 Employer 401(K) Match expense	2,228.38	26,505.20
60550 Payroll Processing Fees	1,909.60	21,078.72
Total 60500 Payroll	64,466.46	756,415.43
60600 Professional Services	1,750.00	6,700.00
60600.1 Evictions	2,680.00	15,235.83
60600.2 Environmental Services	67,840.37	381,803.72
60600.3 Financial Services		12,750.00
60600.4 Professional Services- Other		13,200.00
Total 60600 Professional Services	72,270.37	429,689.55
60602 Relocation Assistance Expense	7,235.94	47,472.12
60603 Special Assessments Expense		45,176.70
60700 Insurance	408.50	408.50
60701 Property		159.45
60702 Liability	23,011.29	247,038.96
Total 60700 Insurance	23,419.79	247,606.91
60800 Telephone	311.62	3,715.06
60900 Travel		5,964.90
60905 Conference/Meeting		1,888.19
61000 Bank Service Charge		220.00
61001 PayPal Fees		19.88
61002 Square Fees	12.20	77.36
61200 License and Fees		2,500.00
61300 Events & Marketing		9,922.37
61400 Rent Expense	2,500.00	29,566.50
Total Expenditures	\$182,266.83	\$1,733,129.61
NET OPERATING REVENUE	\$17,551.62	\$ -236,014.69
Other Revenue		
70200 Salvage Income		
70201 Taxable Sales		420.74
70202 Non-Taxable Sales	81.75	725.33
Total 70200 Salvage Income	81.75	1,146.07

Greater Syracuse Property Development Corporation

Profit & Loss Current Month & Year To Date

December 2024

	TOTAL	
	DEC 2024	JAN - DEC 2024 (YTD)
70500 Defaulting on Residency Req.		15,000.00
70600 Project Extension Fees	1,250.00	62,050.00
70700 Interest Income - 1800 Lodi St	456.27	5,087.35
70701 Interest Income- 313 Rosemont Dr	380.97	1,958.58
71000 Reimbursement Income		
71001 Insurance Reimbursement	13.07	7,725.27
Total 71000 Reimbursement Income	13.07	7,725.27
72000 Forfeited Down Payment on Sale		1,000.00
74000 Sales Tax Vendor Credit		4.28
Total Other Revenue	\$2,182.06	\$93,971.55
NET OTHER REVENUE	\$2,182.06	\$93,971.55
NET REVENUE	\$19,733.68	\$ -142,043.14

Greater Syracuse Property Development Corporation

Profit & Loss YTD Comparison CY vs. PY

January - December 2024

	TOTAL	
	JAN - DEC 2024	JAN - DEC 2023 (PY)
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
41004 City of Syracuse '20-21	464.60	2,400.00
41006 City of Syracuse '22-'23		530,582.73
46000 City CARES '21	3,110.98	18,000.00
46200 City of Syr. '23-24	110,577.84	639,422.16
46300 City of Syr. '24-25	819,277.22	
Total 40010 City of Syracuse	933,430.64	1,632,837.84
40032 Restore NY	146,187.50	
40040 Onondaga County		
40042 County '21	23,395.28	201,606.44
41003 County- Purchase of Vacant Prop	4,506.15	
41007 County '23	250,000.00	
41008 County '24	250,000.00	
Total 40040 Onondaga County	527,901.43	201,606.44
40045 CRF '22-23	6,048.71	-0.01
40047 Gustav Stickley House		
40047.1 Envi. Protection Fund		61.00
Total 40047 Gustav Stickley House		61.00
40048 LBI Phase 1	200,000.00	200,000.00
40049 ARPA '23-24	81,396.36	54,103.64
40060 NY Attorney General		
40060.4 CRI 2020 Demo	3,599.99	2,400.00
Total 40060 NY Attorney General	3,599.99	2,400.00
40065 LBI Phase II		
40066 Building Stab/Rehab	876,562.68	89,737.50
40067 Demolition	892,109.92	629,212.89
Total 40065 LBI Phase II	1,768,672.60	718,950.39
40110 CNY Lead		
40190 CNY Community Lead Grant #2	1,602.96	
Total 40110 CNY Lead	1,602.96	
40170 CNYCF Lead Grant #3	75,000.00	
40180 EPA Brownfield Assessment '23	350,407.99	27,824.85
40180.1 EPA Admin/Developer Fees	16,814.95	218.89

Greater Syracuse Property Development Corporation

Profit & Loss YTD Comparison CY vs. PY

January - December 2024

	TOTAL	
	JAN - DEC 2024	JAN - DEC 2023 (PY)
Total 40180 EPA Brownfield Assessment '23	367,222.94	28,043.74
Total 40000 Government Grants	4,111,063.13	2,838,003.04
40041 The Castle Project		
40041.1 CNY Community Foundation	2,895.00	10,000.00
40041.3 Reisman Foundation	26,604.50	
40041.6 J.M McDonald Foundation	25,000.00	
40041.7 National Trust- Consultant	4,000.00	
40041.8 Individual Donations	20,686.17	64,409.67
Total 40041 The Castle Project	79,185.67	74,409.67
40950 Community Donated Funds	11,287.32	
40951 Parks Conservancy	2,000.00	
41000 Donated Property	177,500.00	7,800.00
48000 Side Lot Application Income	550.00	700.00
49000 Rental Income	54,692.74	36,070.00
49500 Sale of Property	1,005,829.24	1,337,040.28
49600 Dev. Enfor. Mortg. Foreclosures	187,000.00	182,151.00
Total Revenue	\$5,629,108.10	\$4,476,173.99
Cost of Goods Sold		
50000 Cost of Sales		
500PC Periodic COS		
50025 Property Materials and Supplies	21,857.55	20,224.56
50029 General Inspections	20,845.50	20,101.75
50045 Pest Exterminations		959.84
50051 Debris Removal - Periodic	283,536.40	268,732.69
50070 Lawn Maintenance	502,574.06	470,894.35
50080 Snow Removal	14,412.50	8,616.00
50110 Demolition/Deconstruction	1,161,351.00	1,120,762.58
50117 Survey/Abatement Pre-Demo	48,237.00	33,685.50
50120 Permits/Fees	545.00	5,872.68
50130 Utilities	73,512.15	49,600.75
50192 Development Enforcement	83,616.29	69,901.81
50205 Legal & Closing Costs	92,186.11	21,165.00
50220 Brokerage - Sale	7,700.00	8,900.00
53100 Stabilization	35,640.00	8,264.96
53180 Land Survey Prof. Services	600.00	
53200 Property Appraisal		325.00
Total 500PC Periodic COS	2,346,613.56	2,108,007.47
500VI Vacant COS Inventorial		
50010 Property Purchase Cost	178,724.26	9,687.00
50011 Dev. Enfor. Mortg. Foreclosures	187,000.00	192,151.00
50015 Donated Property Value	177,500.00	7,800.00
50050 Debris Removal - Initial	34,884.00	72,726.00

Greater Syracuse Property Development Corporation

Profit & Loss YTD Comparison CY vs. PY

January - December 2024

	TOTAL	
	JAN - DEC 2024	JAN - DEC 2023 (PY)
50090 Renovation Inventory	35,425.00	15,061.00
50095 Sidewalk Replacement/Repair		2,600.00
50100 Stabilization	979,196.04	324,718.25
50145 Title Searches		425.00
50170 Architectural Prof. Services	39,826.44	16,439.90
50180 Land Survey Prof. Services	13,375.00	16,230.00
50200 Property Appraisal	2,225.00	1,275.00
50990 Impairment Loss		503,816.45
50999 Spec Reclass to/from Inventory	137,223.88	-446,788.78
Total 500VI Vacant COS Inventorial	1,785,379.62	716,140.82
Total 50000 Cost of Sales	4,131,993.18	2,824,148.29
Total Cost of Goods Sold	\$4,131,993.18	\$2,824,148.29
GROSS PROFIT	\$1,497,114.92	\$1,652,025.70
Expenditures		
60000 Accounting Fees	71,150.00	74,230.00
60100 Automobile	9,744.53	10,782.02
60150 Bad Debt	8,200.00	800.00
60200 Depreciation		192.77
60250 Amortization		26,940.00
60300 Legal Fees	20,551.39	21,368.07
60310 Surplus Proceeds Claims	850.00	
60400 Office Expense	42,398.72	38,017.36
60500 Payroll		
60510 Salary	590,101.28	559,355.84
60520 Payroll Taxes	45,837.59	43,654.55
60530 Employee Health Insurance	66,388.74	59,942.42
60531 Employee Insurance- Other	6,503.90	
60535 Employer 401(K) Match expense		
60540 Employer 401(k) Match	26,505.20	25,156.96
Total 60535 Employer 401(K) Match expense	26,505.20	25,156.96
60550 Payroll Processing Fees	21,078.72	16,101.72
Total 60500 Payroll	756,415.43	704,211.49
60600 Professional Services	6,700.00	28,600.00
60600.1 Evictions	15,235.83	34,847.50
60600.2 Environmental Services	381,803.72	39,400.91
60600.3 Financial Services	12,750.00	
60600.4 Professional Services- Other	13,200.00	
Total 60600 Professional Services	429,689.55	102,848.41
60602 Relocation Assistance Expense	47,472.12	52,606.66
60603 Special Assessments Expense	45,176.70	4,030.41
60700 Insurance	408.50	111,656.12
60701 Property	159.45	

Greater Syracuse Property Development Corporation

Profit & Loss YTD Comparison CY vs. PY

January - December 2024

	TOTAL	
	JAN - DEC 2024	JAN - DEC 2023 (PY)
60702 Liability	247,038.96	159,607.01
Total 60700 Insurance	247,606.91	271,263.13
60800 Telephone	3,715.06	3,804.39
60900 Travel	5,964.90	3,002.41
60905 Conference/Meeting	1,888.19	7,518.45
61000 Bank Service Charge	220.00	-17.44
61001 PayPal Fees	19.88	168.06
61002 Square Fees	77.36	75.51
61200 License and Fees	2,500.00	1,820.00
61300 Events & Marketing	9,922.37	60,351.47
61400 Rent Expense	29,566.50	0.00
61500 Interest Expense		1,187.46
Total Expenditures	\$1,733,129.61	\$1,385,200.63
NET OPERATING REVENUE	\$ -236,014.69	\$266,825.07
Other Revenue		
70200 Salvage Income		
70201 Taxable Sales	420.74	1,088.58
70202 Non-Taxable Sales	725.33	2,399.00
Total 70200 Salvage Income	1,146.07	3,487.58
70500 Defaulting on Residency Req.	15,000.00	34,867.80
70600 Project Extension Fees	62,050.00	77,575.00
70700 Interest Income - 1800 Lodi St	5,087.35	4,750.52
70701 Interest Income- 313 Rosemont Dr	1,958.58	477.46
71000 Reimbursement Income		
71001 Insurance Reimbursement	7,725.27	226.57
Total 71000 Reimbursement Income	7,725.27	226.57
72000 Forfeited Down Payment on Sale	1,000.00	4,000.00
74000 Sales Tax Vendor Credit	4.28	13.51
Total Other Revenue	\$93,971.55	\$125,398.44
NET OTHER REVENUE	\$93,971.55	\$125,398.44
NET REVENUE	\$ -142,043.14	\$392,223.51

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened at 233 E. Washington Street; Syracuse, NY 13202 on January 21, 2025 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
Maurice Brown

EXCUSED:

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn E. Wright	Executive Director
John Sidd	General Counsel

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

Resolution No.: 4 of 2025

**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	___
Maurice Brown	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 February 18, 2025 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 18th day of March, 2025.

Jonathan Link Logan, Secretary



“Schedule A”

February 18, 2025 Sales Summary

1) 119 Lawrence St. – Vacant Single-Family Home

Date Acquired: 09/25/2024

Listed: 11/07/2024

Current List Price: \$9,000

Days on Market: 89

Original List Price: \$14,000

Land Bank’s Minimum Renovation Est: \$80,555

119 Lawrence St. is a small single-family home on the Northside with three bedrooms, one bathroom, a living room, and dining room. This home will require major renovation and is in the Home Ownership Choice program.

Travis and Jennifer Fusco of JTF Properties, LLC are local investors who plan to purchase this home to renovate and resell to an owner-occupant. They have experience completing several whole-house renovations in Syracuse and have compiled a team of trusted contractors they work with. This will be their first purchase from the Land Bank.

Based on the Land Bank’s disposition policies, staff recommend sale to JTF Properties, LLC, subject to a Development Enforcement Mortgage to be discharged once the proposed renovations are complete and the home is resold to an owner-occupant.

119 Lawrence St. Purchase Offer	
Applicant	JTF Properties, LLC
Offer	\$9,000
Plan	Renovate to Re-Sell to Owner-Occupant

2) 219 Barrington Rd. – Vacant Single-Family Home

Date Acquired: 09/25/2024

Listed: 11/08/2024

Current List Price: \$59,000

Days on Market: 88

Original List Price: \$69,000

Land Bank’s Minimum Renovation Est: \$156,397

219 Barrington Rd. is a single-family home in the Salt Springs neighborhood. It has three bedrooms, 1.5 baths, an open living room and dining room, and a two-car (in tandem) attached garage. This home has extensive, long-term water damage and will require a gut-renovation. It is in the Home Ownership Choice program.

Sanjeev Murugesan and his uncle Krishnan Thankavel plan to purchase this home to renovate for Sanjeev to live in as his primary residence. While Sanjeev is a first-time homebuyer, his uncle Krishnan is an experienced local investor who has renovated many homes and is excited to help his nephew renovate this home and become a homeowner.

Aziz Abdelrahman of Sinai Realty Holdings Corp. is an experienced investor who has purchased from the Land Bank before and has successfully completed whole-house renovations. He plans to purchase this home to renovate and resell to an owner-occupant.

Based on the Land Bank’s disposition policies, staff recommend sale to Krishnan Thankavel and Sanjeev Murugesan, subject to an Development Enforcement Mortgage to be discharged once the proposed renovations are complete and a Residency Enforcement Mortgage requiring the home to remain owner-occupied for five years.

219 Barrington Rd. Purchase Offers		
Applicant	Krishnan Thankavel and Sanjeev Murugesan	Sinai Realty Holdings Corp.
Offer	\$64,000	\$65,000
Plan	Renovate to Owner-Occupy	Renovate to Re-Sell to Owner-Occupant

3) 120 Fitch St. – Vacant Two-Family Home

Date Acquired: 03/29/2023 Listed: 01/22/2025
 Current List Price: \$6,000 Days on Market: 13
 Original List Price: \$6,000 Land Bank’s Minimum Renovation Est: \$148,927

120 Fitch St. is a large, side-by-side, two-family home in the Near Westside neighborhood. Each unit has three bedrooms, one bathroom, a living room, and formal dining room. Using LBI funds, the Land Bank replaced the roof, windows and doors, and rebuilt the front porch. The home will still require an entire interior renovation and is in the Home Ownership Choice program.

Huseyin Tunc is a local contractor and restaurant owner seeking to purchase this home to renovate and use as his primary residence. His construction company has a team of six workers and has been renovating properties in the Syracuse area for two years. He is very excited to renovate this home for himself and his family.

Based on the Land Bank’s disposition policies, staff recommend sale to Huseyin Tunc, subject to a Development Enforcement Mortgage to be discharged once the proposed renovations are complete and a Residency Enforcement Mortgage requiring the home remain owner-occupied for five years.

120 Fitch St. Purchase Offer	
Applicant	Huseyin Tunc
Offer	\$6,000
Plan	Renovate to Owner-Occupy

4) 261 W. Ostrander Ave. – Non-Buildable Vacant Lot

Date Acquired: 03/09/2022
 Dimensions: 34’ x 116’

The Land Bank acquired 261 W. Ostrander Ave. in March 2022. We have signed a contract for the demolition of the single-family house here and anticipate that it will be completed once the weather improves. Gloria

“Schedule A”

Hill owns and resides in the adjacent house at 255 W. Ostrander Ave. She would like to purchase the lot for additional yard space and will fence in and landscape the property.

Based on the Land Bank’s disposition policies, staff recommends the sale of 261 W. Ostrander Ave. to Gloria Hill, once the demolition is complete and contingent upon her combining the lot with her adjacent property.

261 W. Ostrander Ave. Purchase Offer	
Applicant	Gloria Hill
Offer	\$151



5) 133 W. Pleasant Ave. – Non-Buildable Lot

Date Acquired: 8/31/2016
Dimensions: 38’ x 128’

The Land Bank acquired this lot in 2016. We demolished the house here in 2022. In 2024 we signed a community garden lease for this lot with Green Gate Inc., a not-for-profit corporation managed by Charles Madlock. No beds or plantings have been installed yet at 133 W. Pleasant Ave. Mr. Madlock is working with the YMCA to provide food-systems based after-school educational programming at McKinley-Brighton Elementary School across the street from the garden.

It is our policy to lease lots for community gardens for \$1/year because many them don't succeed after the first year and we can terminate the lease and incorporate those back into our maintenance routine. We strongly encourage all of our garden tenants to join Syracuse Grows because Syracuse Grows helps them get hydrant keys from the City Water Department to fill their rain barrels. Mr. Madlock is strongly opposed to joining Syracuse Grows and insistent that he wants to install a spigot on site. We haven't allowed any of our other gardens to do so and I've explained to him that we won't allow this because we're concerned about pipes freezing and/or vandalism causing high usage readings and the property owner is ultimately responsible for the water bill.

While we don’t usually sell lots for the purpose of being used as a community garden, I would suggest we consider it in cases where a special circumstance like this warrants it, the buyer is a not-for-profit

“Schedule A”

organization, and subject to a deed restriction stating that the property can only be used as a community garden and that if it ceases to be used for this purpose, title reverts back to the Land Bank.

133 W. Pleasant Ave. Purchase Offer	
Applicant	Green Gate, Inc.
Offer	\$1

Redevelopment Plan

Syracuse Habitat for Humanity, Inc. (SHFH) plans to build one-and-a-half or two-story single-family homes with basements and asphalt driveways on each of the purchased lots and will be the General Contractor for the project. SHFH will contract with a modular manufacturer, who will design and construct the modular boxes and will contract with additional companies to transport and set the modular boxes. We will work with the modular company to design an appropriate floor plan based on the existing width of each lot, which will likely result in at least two unique designs that will fit in with the existing fabric of the neighborhood. While we have not selected a modular contractor, we will coordinate with other Habitat affiliates currently building modular to vet the company prior to selection.

We have attached sample renderings and floor plans as well as a completed photo of similar work that is being completed by Habitat Buffalo on infill lots in the City of Buffalo. Habitat Buffalo will consult with Syracuse Habitat to ensure successful modular projects based on their vast experience.

All proposed lots for purchase are zoned R2, R3, or MX-2 which all allow for single-family construction. We have provided a site plan that includes all required setbacks and allowable building area of the proposed sites.

We have existing relationships with a local architect (PHZ Architects) and a local landscape architecture firm (Appel Osborne) who we will utilize as required for this project. We will subcontract all required trades including mechanical, plumbing and electrical with local companies. Based on budget and timing, SHFH will determine the level of finish with the modular company. We may utilize volunteers for some finish work such as painting and flooring to align with our traditional stick build program.

Budget & Financing

Syracuse Habitat plans to apply for Block by Block funding through NYS Homes and Community Renewal. This program will provide \$300,000 in subsidy per single family unit. We will also sell the homes to first-time homebuyers in our program at a price affordable to them based on their income, which we estimate to be approximately \$115,000 per house. Per the attached project budget, the Block by Block subsidy and sales price should nearly cover the overall project cost. Any reminding funding needed will come from cash on hand or additional sponsorship received prior to project completion.

Estimated Total Development Cost:	\$2,913,091	\$416,156 per unit
Block by Block Subsidy:	(\$2,100,000)	(\$300,000 per unit)
Sales Proceeds:	(\$ 805,000)	(\$115,000 per unit)
Cash on Hand / Sponsorship:	(\$ 8,091)	(\$ 1,155 per unit)

Project Timeline

An approximate project timeline based on our current understanding of the Block by Block program is included below. This timeline is subject to change based on a variety of factors, including application review, environmental review, required permitting, etc.

Month 1: Purchase offer approval from Land Bank and Block by Block application submission

Month 2-5: Block by Block application review

Month 6: Anticipated Block by Block Award Letter

Month 6-9: Environmental Review (delays may impact project schedule)

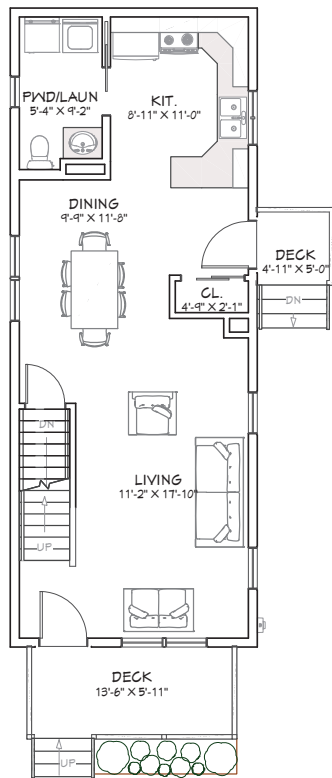
Month 10: Pre-Construction / Project Kick-Off Meeting. Construction begins. Excavate and install 7 foundations and basements. (construction start may be dependent on weather/timing if falling during winter months)

Months 11-20: Construction of 7 homes utilizing modular construction. Completion of site work and driveways.

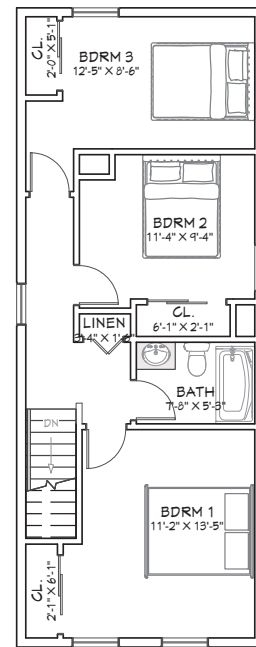
Month 21: Punch list, completion of punch list, and verification

Month 22: Final construction completion, Homes available for sale to pre-selected families

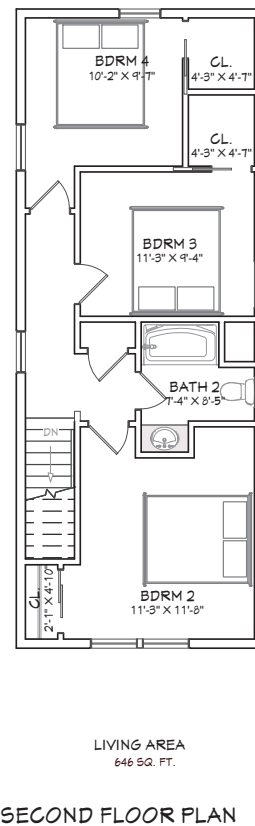
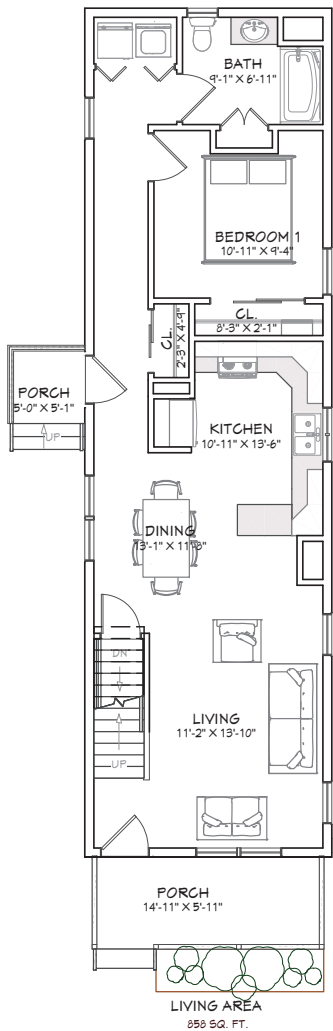
Months 23-26: House closings

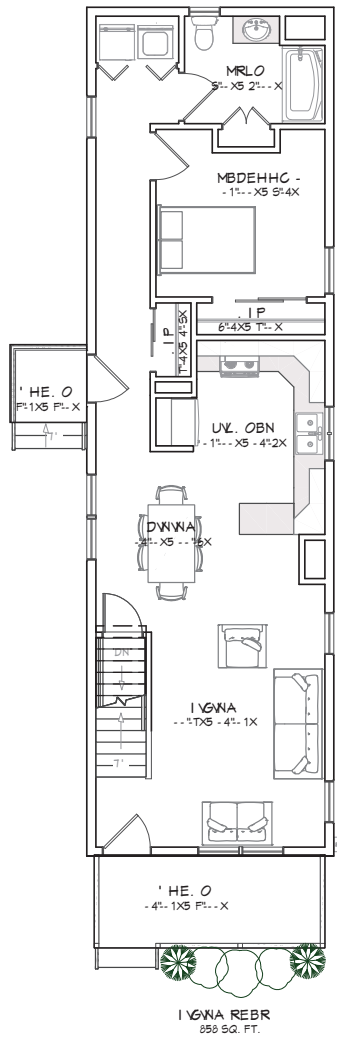


FIRST FLOOR PLAN

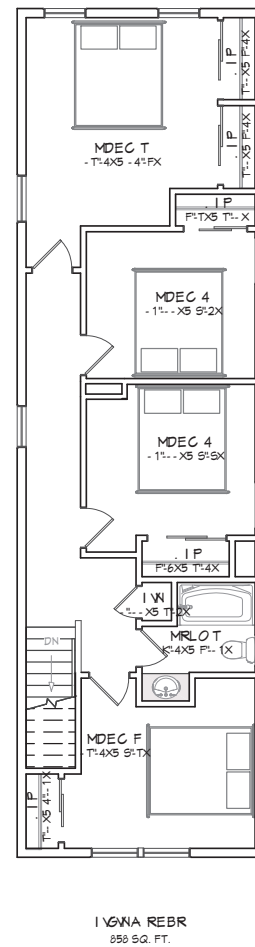


SECOND FLOOR PLAN





9VE3L 9I HHE ' I RN



3B. HND 9I HHE ' I RN

ORMRL 9HE OT CRNLY M799RI H
WRUB9BI D CHDBI GT -- K-239
9VGB MBDEHHC3, T 9711 MRLO3

SHFH-33



Habitat Buffalo

136 West Ferry Street

Street View



A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened at Syracuse City Hall – 233 E. Washington Street; Syracuse, NY 13202 - on February 18, 2025 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
Oceanna Fair
Maurice Brown
Joathan Link Logan

EXCUSED:

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn E. Wright	Executive Director
John Sidd	General Counsel

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

Resolution No.: 5 of 2025

**RESOLUTION AUTHORIZING THE ACQUISITION OF
CERTAIN PROPERTIES FROM THE CITY OF SYRACUSE**

WHEREAS, New York Not-For-Profit Corporation Law §1608(b) authorizes the GSPDC to acquire real property by gift, devise, transfer, exchange, foreclosure, purchase, or otherwise; and

WHEREAS, pursuant to New York Not-For-Profit Corporation Law §1608(c), the GSPDC may accept transfers of real property from municipalities upon such terms and conditions as agreed to by the GSPDC and the municipality; and

WHEREAS, the GSPDC desires to acquire from the City of Syracuse title to certain parcels of real property identified on the Properties List attached hereto as Schedule A subject to the limitations set forth herein.

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 GSPDC is hereby authorized to acquire, either in its own name or in the name of a lawfully formed subsidiary, as determined appropriate by the Executive Director and Legal Counsel, from the City of Syracuse, title to the parcels of real property identified on the Properties List attached hereto as Schedule A (individually a "Property" and collectively the "Properties"), subject to the following limitations:

GSPDC shall be under no obligation to acquire any Property which the GSPDC reasonably determines to:

- a. have defects in title; or
- b. constitute a danger or public hazard; or
- c. contain hazardous substances or present other environmental concerns; or
- d. be fiscally imprudent for the GSPDC to accept including, by way of example and not limitation, Property which contains improvements in need of demolition; or
- e. that the GSPDC deems inappropriate for acquisition.

Section 4. The Chairman and the Executive Director of the GSPDC are each hereby authorized and directed 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.

Section 4. The other officers, employees and agents of the GSPDC are hereby authorized and directed for and in the name and on behalf of the GSPDC 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	___
Mike LaFlair	VOTING	___
Oceanna Fair	VOTING	___
Jonathan Link Logan	VOTING	___
Maurice Brown	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 February 18, 2025 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 18th day of March, 2025.

Jonathan Link Logan, Secretary

SCHEDULE A

Pnumber	SBL	Address	Land Use
769001200	074.-05-01.0	112 Pharis	Single-Family
864000900	099.-02-31.0	135 Nelson	Two-Family
276002300	105.-09-03.0	243 Richmond	Two-Family
861001500	009.-05-11.0	520 Pond St & Carbon St	Two-Family
313002600	009.-27-23.0	701-05 Butternut St	Apartment
186100800	007.-31-17.0	119 Steuben St	Single-Family
715003100	111.-20-10.0	301 Cayuga St & Willis Ave	Vacant Lot
715006100	111.-19-02.0	423 Cayuga St	Two-Family
334003200	011.-10-38.0	1844 Grant Blvd	Two-Family