



To: Board of Directors; Greater Syracuse Property Development Corporation

John Sidd, General Counsel

From: Katelyn Wright

Date: April 21, 2025

Re: SPECIAL Board of Directors Meeting – April 23, 2025

The Greater Syracuse Property Development Corporation will hold a regular meeting of the Board of Directors on **Wednesday, April 23, 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 – 4/15/25

V. New Business

A. Award lawn mowing contracts

B. Award contract for the demolition of 825 Hiawatha Blvd E

C. Revise price for Delaware St properties being sold to La Liga

VI. Discussion

A. Recommending Executive Session to discuss the creditworthiness of a particular prospective purchaser

VII. Adjournment



PLEASE POST

PLEASE POST

PLEASE POST

PUBLIC MEETING NOTICE

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION

HAS SCHEDULED A SPECIAL MEETING OF THE BOARD OF DIRECTORS

FOR

8:00 AM Wednesday, April 23, 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: April 23, 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, April 15, 2025
City Hall iLab
233 E. Washington Street
Syracuse NY 13202.

Board Members Present: Patrick Hogan, Oceanna Fair, Maurice Brown, Jonathan Link Logan, Michael LaFlair

Others Present: Katelyn Wright, John Sidd, David Rowe, Joel Kaigler, Shavel Edwards, Shannon Knickerbocker, Daniel Stazzone, Terri Luckett, Cimone Jordan, Craig Swiecki

I. Call to Order

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

II. Roll Call

Mr. Hogan noted that all board members were present.

III. Proof of Notice

Mr. Hogan confirmed that public notice had been properly posted.

IV. Minutes

Mike LaFlair moved to approve the minutes from the 3/27 audit committee meeting. Jonathan Link Logan seconded the motion. **MIKE LAFLAIR, JONATHAN LINK LOGAN, AND PATRICK HOGAN VOTED UNANIMOUSLY TO APPROVE THE MINUTES FROM THE 3/27 AUDIT COMMITTEE MEETING.**

Maurice Brown moved to approve the minutes from the 3/18 regular meeting and the 3/27 special meeting. Jonathan Link Logan seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO APPROVE THE MINUTES FROM THE 3/18 REGULAR MEETING AND THE 3/26 SPECIAL MEETING.**

V. Executive Summary & Financial Statements

Ms. Wright noted that the February financial statements presented are in draft form and asked if there were any questions. There were none.

VI. New Business

A. Authorize Sale of Multiple Properties

Ms. Wright summarized the offers received this month. Jonathan Link Logan moved to authorize the sale of multiple properties. Mike LaFlair seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO AUTHORIZE THE SALE OF MULTIPLE PROPERTIES.**

B. Authorization to Sell 125 Bruce S.

Ms. Wright summarized the adjacent owner's interest in purchasing this property and the Land Bank's interest in ensuring that whatever is developed there doesn't alter the view from the backyards of the nearby homes facing Dakin.

Mr. LaFlair asked whether this was something that they'd raised as a concern when they were contemplating selling the property for multi-family housing and Ms. Wright confirmed that it was.

Maurice Brown moved to authorize the Land Bank to sell 125 Bruce Street to Safoora Usmani for \$20,000 subject to a restriction that nothing new be built there that will impede upon the views from the backyards of the adjacent homes facing Dakin. Mike LaFlair seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO AUTHORIZE THE SALE OF 125 BRUCE STREET TO SAFOORA USMANI FOR \$20,000 SUBJECT TO A RESTRICTION THAT NOTHING NEW BE BUILT THERE THAT WILL IMPEDE UPON THE VIEWS FROM THE BACKYARDS OF THE ADJACENT HOMES FACING DAKIN.**

C. Authorization to Sell 823 and 825 Hiawatha Blvd. E.

Ms. Wright summarized the information contained in the agenda regarding the purchase offer on these two properties. Jonathan Link Logan moved to authorize the Land Bank to sell 823 and 825 Hiawatha Blvd. E. to Valiant Real Estate USA Inc. for \$22,481.25 once the Land Bank has acquired both properties and demolished 825 Hiawatha Blvd. E. Maurice Brown seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO AUTHORIZE THE LAND BANK TO SELL 823 AND 825 HIAWATHA BLVD. E. TO VALIANT REAL ESTATE USA INC. FOR \$22,481.25 ONCE THE LAND BANK HAS ACQUIRED BOTH PROPERTIES AND DEMOLISHED 825 HIAWATHA BLVD. E.**

D. Authorize BB Construction LLC to sell 109 Kellogg to Felix Poleon and enter into a new Development Enforcement Mortgage with Mr. Poleon

Ms. Wright explained that BB Construction was about halfway through the renovations and had run out of money, but that their tenant, Mr. Poleon, has secured a purchase/rehab grant to cover the remaining renovations. She suggested that they authorize BB Construction to sell on the condition that Felix Poleon enter into a new Development Enforcement Mortgage promising to complete the renovations.

Jonathan Link Logan made a motion to authorize BB Construction to sell 109 Kellogg Street to Felix Poleon on the condition that Mr. Poleon enter into a Development Enforcement Mortgage with the Land Bank. Mike LaFlair seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO AUTHORIZE BB CONSTRUCTION TO SELL 109 KELLOGG STREET TO FELIX POLEON ON THE CONDITION THAT MR. POLEON ENTER INTO A DEVELOPMENT ENFORCEMENT MORTGAGE WITH THE LAND BANK.**

E. Acquire 814 Willis Ave. from the City of Syracuse

Ms. Wright explained that OnTECH Charter High School would like to acquire this lot to use for gardening and greenspace. Jonathan Link Logan moved to authorize the Land Bank to acquire 814 Willis Ave. from the City of Syracuse. Mike LaFlair seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO AUTHORIZE THE LAND BANK TO ACQUIRE 814 WILLIS AVE. FROM THE CITY OF SYRACUSE.**

VII. Discussion

Mr. Hogan asked what the plan was for 402 Avery now that the structure had been demolished. Ms. Wright explained that it is listed for sale and they are seeking offers from a buyer who will build a house there.

VIII. Adjournment

Jonathan Link Logan moved to adjourn the meeting. Mike LaFlair seconded the motion. **ALL BOARD MEMBERS VOTED UNANIMOUSLY TO ADJOURN THE MEETING AT 8:16 AM.**



Executive Summary
April 23, 2025 Board of Directors Agenda

I. New Business

A. Award lawn mowing contracts

We recently solicited bids from contractors for lawn mowing services. We are seeking the board's authorization to contract with the four lowest bidders and divide our inventory amongst them for 2025-26. Clean Worx and Neal Detailing have worked for us previously and done good quality work. Cobra Construction & Property Management will be new to us. We could give a lot more to Neal Detailing, but if we do, then we won't have the minimum requested by Clean Worx and I'm trying to balance this in a way that we retain at least two experienced, proven contractors.

	lot	lot w/ structure	one pass	hourly rate	contractor's proposed volume	staff proposed volume
Neal Detailing	\$ 19.00	\$ 20.00	\$ 15,407.00	\$ 45.00	up to all	300
Cobra construction & property management	\$ 20.00	\$ 20.00	\$ 16,060.00	\$ 40.00	300+	100
Clean Worx	\$ 21.00	\$ 19.50	\$ 16,638.00	\$ 45.00	no less than 400	400
Elite property Management & Restoration	\$ 19.75	\$ 26.00	\$ 16,796.75	\$ 60.00	up to all	
Catholic Charities	\$ 35.00	\$ 35.00	\$ 28,105.00	\$ 45.00	60	
D & T Luxury Homes	\$ 45.00	\$ 50.00	\$ 36,885.00	\$ 60.00	50	
Northern Wolf	\$ 75.00	\$ 85.00	\$ 61,725.00	\$ 125.00	up to all	

B. Award contract for the demolition of 825 Hiawatha Blvd E

We solicited bids for the demolition of this structure and received the following. We are seeking the board's authorization to contract with the lowest bidder. Last week the board voted to sell this property for a price equal to the cost of demolition once the demolition is completed.

	826 Hiawatha Blvd E
Bronze	\$ 28,600.00
Scanlon	\$ 17,500.00
Crisafulli	\$ 18,900.00

C. Revise price for Delaware St properties being sold to La Liga

II. Discussion

A. Recommending Executive Session to discuss the creditworthiness of a particular prospective purchaser.

We propose to update the price based on 2025 assessed land values.

Zoned As (2023)	Address	2023 assessed land value	Structure Type	New Address	2025 Assessed Land Value	2025 zoning
RB	112 Delaware St	\$ 3,566.00	Vacant Land	116-30 Delaware St	\$ 52,174.00	R5
RB	116-18 Delaware St	\$ 4,496.00	Vacant Land			
RB	122-24 Delaware St	\$ 4,651.00	Vacant Land			
RB	128 Delaware St	\$ 12,403.00	Vacant Land			
RB	222 Delaware St	\$ 2,700.00	Two Family - Demo needed	226 Delaware St	\$ 10,000.00	R5
RB	226 Delaware St & Kellogg St	\$ 10,233.00	Vacant Land			
RB	304 Delaware St & Kellogg St	\$ 12,403.00	Vacant Land	316 Delaware St	\$ 66,087.00	R5
RB	310-12 Delaware St	\$ 27,287.00	Vacant Land			
RB	316 Delaware St	\$ 3,566.00	Vacant Land			
RB	320 Delaware St	\$ 3,566.00	Vacant Land			
RB	322-26 Delaware St & Grace St	\$ 29,922.00	Vacant Land			
RAA	223 Grace St	\$ 4,186.00	Vacant Land			
RB	406 Delaware St	\$ 29,147.00	Vacant Land	406 Delaware St	\$ 38,261.00	R5
RB	412 Delaware St	\$ 4,341.00	Vacant Land			
BA	601-21 S. Geddes St	\$ 56,279.00	Vacant Land	601-21 S. Geddes St	\$ 163,478.00	MX-2
RB	401-05 Delaware St	\$ 5,271.00	Vacant Land	401-11 Delaware St	\$ 29,565.00	R5
RB	100 Dudley St	\$ 3,411.00	Vacant Land			
BA	102 Dudley St	\$ 3,256.00	Vacant Land			
RB	411 Delaware St	\$ 3,876.00	Vacant Land			
2023 price		\$ 220,684.00	2025 price		\$ 359,565.00	

Vacant Land

601 Geddes, 406, 304, 226 and 112 Delaware
Syracuse, Onondaga County, NY 13204

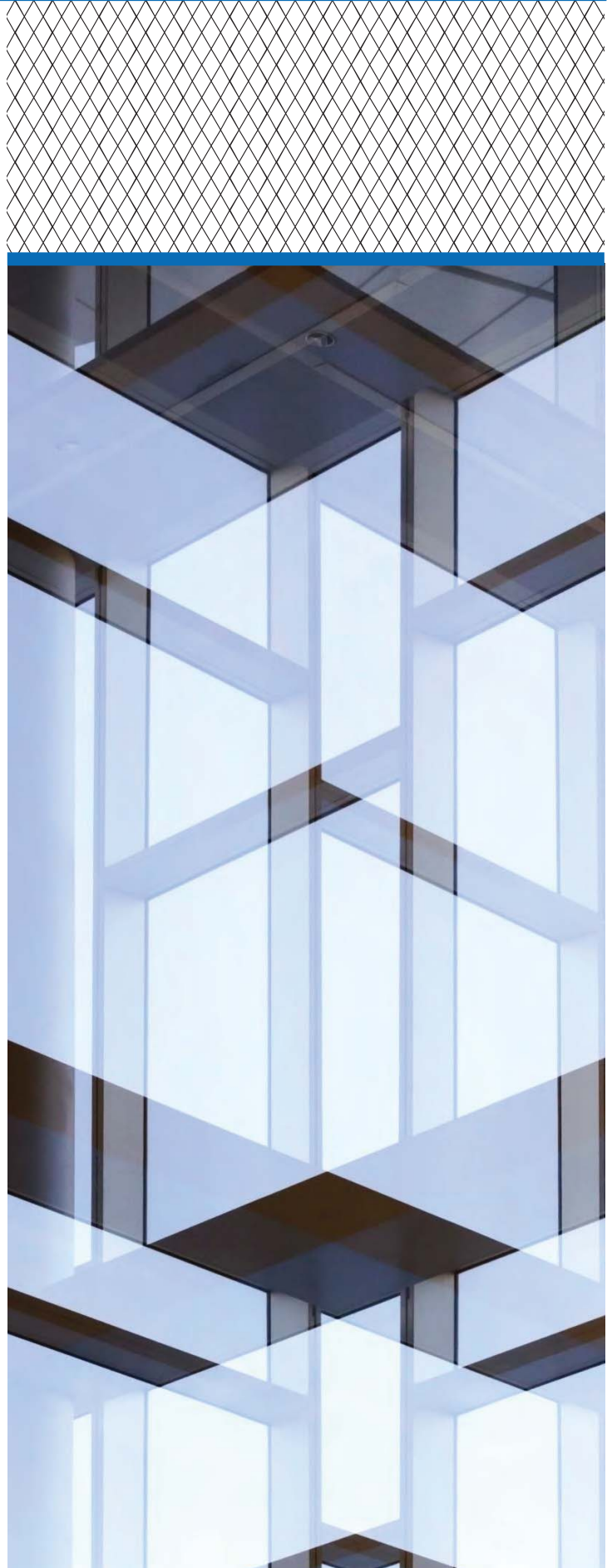
Newmark Job No.: 25-0223702

Appraisal Report Prepared For:

Honey Brito
Acacia Network
915 Westchester Avenue
Bronx, NY 10459

Prepared By:

Newmark Valuation & Advisory
2410 North Forest Road, Suite 204
Amherst, New York 14068



NEWMARK VALUATION & ADVISORY

April 11, 2025

Honey Brito
Acacia Network
915 Westchester Avenue
Bronx, NY 10459

RE: Appraisal of Land located at 601 Geddes, 406, 304, 226 and 112 Delaware, Syracuse, Onondaga County, NY 13204, prepared by Newmark Valuation & Advisory, LLC (herein "Firm" or "Newmark")

Newmark Job No.: 25-0223702

Dear Ms. Brito:

The subject property includes 18 vacant lots and 1 vacant single-family home along Delaware Street, Grace Street, Dudley Street and South Geddes Street that will be acquired and redeveloped. There are nineteen (19) total tax parcels that will be assembled from a single owner (seller) to create six development sites. The individual parcels are summarized as follows:

Parcel Summary												
Property	Owner	No.	Address	SBL	Use	Zoning	Land Ac	Land SF	Total Asmt	Taxes	Market Value	Note
1	GSPDC	411	DELAWARE ST	092.-05-24.0	311	R-5	0.095	4158	\$2,500	\$97	\$7,600	
2	GSPDC	401-05	DELAWARE ST & DUDLEY	092.-05-25.0	311	R-5	0.148	6460	\$3,400	\$132	\$11,900	
3	GSPDC	100	DUDLEY ST	092.-05-26.0	311	R-5	0.070	3032	\$2,200	\$85	\$5,600	
4	GSPDC	102	DUDLEY ST	092.-05-27.0	311	R-5	0.065	2824	\$2,100	\$81	\$5,200	
5	GSPDC	406	DELAWARE ST & GRACE ST	092.-08-26.0	330	R-5	0.220	9579	\$18,800	\$728	\$17,600	
6	GSPDC	412	DELAWARE ST	092.-08-27.0	311	R-5	0.157	6838	\$2,800	\$108	\$12,600	
7	GSPDC	223	GRACE ST	092.-09-01.0	311	R-5	0.152	6600	\$2,700	\$105	\$12,100	
8	GSPDC	304	DELAWARE ST & KELLOGG ST	092.-09-23.0	330	R-5	0.177	7709	\$8,000	\$310	\$14,200	
9	GSPDC	310-12	DELAWARE ST	092.-09-24.0	311	R-5	0.160	6972	\$17,600	\$682	\$12,800	
10	GSPDC	316	DELAWARE ST	092.-09-25.0	311	R-5	0.114	4968	\$2,300	\$89	\$9,100	
11	GSPDC	320	DELAWARE ST	092.-09-26.0	311	R-5	0.103	4504	\$2,300	\$89	\$8,300	
12	GSPDC	322-26	DELAWARE ST & GRACE ST	092.-09-27.0	311	R-5	0.196	8552	\$19,300	\$747	\$15,700	
13	GSPDC	222	DELAWARE ST	092.-10-26.0	220	R-5	0.145	6296	\$35,000	\$1,356	\$1,600	Demo
14	GSPDC	226	DELAWARE ST & KELLOGG ST	092.-10-27.0	330	R-5	0.161	6999	\$4,100	\$159	\$12,900	
15	GSPDC	112	DELAWARE ST	093.-01-27.0	311	R-5	0.102	4440	\$2,300	\$89	\$8,200	
16	GSPDC	116-18	DELAWARE ST	093.-01-28.0	311	R-5	0.177	7700	\$2,900	\$112	\$14,100	
17	GSPDC	122-24	DELAWARE ST	093.-01-29.0	311	R-5	0.194	8432	\$3,000	\$116	\$15,500	
18	GSPDC	128	DELAWARE ST	093.-01-30.0	311	R-5	0.200	8700	\$8,000	\$310	\$16,000	
19	GSPDC	601-21	GEDDES ST S & SEYMOUR ST	097.-04-84.1	330	MX-2	0.358	15594	\$36,300	\$1,406	\$28,600	
Totals							2.993	130357	\$175,600	\$6,801	\$229,600	
											\$230,000®	

The tax parcels will be combined to create 6 corner sites offering greater access and exposure, to allow for the redevelopment of an affordable housing project.

Each property has access to all public utilities including water, sewer, electric and gas. The current zoning is R-5 for the Delaware Street parcels and MX-2 for the S Geddes site. This zoning will allow for multi-family use with zoning variances required for some sites for parking or setbacks which is typical for city lot development.

The parcels are under contract for \$220,684, and the buyer has preliminary plans for a 65 unit affordable housing development.

Key Value Considerations

Strengths

- 1. Mix of commercial and residential zoning that allows for the intended multi-family development
- 2. Availability of public utilities at the road frontage
- 3. Neighborhood services and public transportation are available

Risk Factors

- 1. None

National Trends and Uncertainties

- 1. Newmark Capital Markets assesses that there was a momentum shift in the 4th quarter, leading to both transaction volume and lending volume increasing year-over-year. However, they also note that the notable increase in interest rates since early December complicates matters.
- 2. Real Capital Analytics reported in their end of 2024 Capital Trends publication that “the commercial property markets turned a corner in 2024.” Deal volume climbed in 2024 and price declines are coming to an end overall.
- 3. The uncertainty surrounding the new U.S. administration’s economic policies will be an overhang and the Federal Reserve is expected to pause any additional rate reductions until the effects of these policies are better understood.

Based on the analysis contained in the following report, the opinion of value for the subject is:

Value Conclusions

Appraisal Premise	Interest Appraised	Date of Value	Value Conclusion
Market Value "As Is"	Fee Simple	3/14/2025	\$230,000
Compiled by Newmark			

Extraordinary Assumptions

An extraordinary assumption is defined in USPAP as an assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinions or conclusions. The value conclusions are subject to the following extraordinary assumptions that may affect the assignment results.

1. None

Hypothetical Conditions

A hypothetical condition is defined in USPAP as a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis. The value conclusions are based on the following hypothetical conditions that may affect the assignment results.

1. None

The land was previously appraised for the same client on August 6, 2023. There are no changes evident from the prior appraisal report.

The appraisal was developed based on, and this report has been prepared in conformance with the Client's appraisal requirements, the guidelines and recommendations set forth in the Uniform Standards of Professional Appraisal Practice (USPAP), the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute, Title XI of the Financial Institution Reform, Recovery and Enforcement Act (FIRREA) of 1989, and the Interagency Appraisal and Evaluation Guidelines (December 2, 2010).

Certification

We certify that, to the best of our knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are our personal, impartial and unbiased professional analyses, opinions, and conclusions.
3. We have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
7. This appraisal assignment was not based upon a requested minimum valuation, a specific valuation, or the approval of a loan.
8. Our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice, as well as the requirements of the State of New York.
9. The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
10. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
11. As of the date of this report, M. Scott Allen, MAI has completed the continuing education program for Designated Members of the Appraisal Institute.
12. David M. Carlon made a personal inspection of the property that is the subject of this report. M. Scott Allen, MAI has not personally inspected the subject.
13. No one provided significant real property appraisal assistance to the person(s) signing this certification.
14. The Firm operates as an independent economic entity. Although employees of other service lines or affiliates of the Firm may be contacted as a part of our routine market research investigations, absolute client confidentiality and privacy were maintained at all times with regard to this assignment without conflict of interest.
15. Within this report, "Newmark", "Newmark Valuation & Advisory", "Newmark, Inc.", and similar forms of reference refer only to the appraiser(s) who have signed this certification and any persons noted above as having provided significant real property appraisal assistance to the persons signing this report.

16. David M. Carlon has previously appraised the property that is the subject of this report for the current client within the three-year period immediately preceding the agreement to perform this assignment. David M. Carlon has performed no other services, as an appraiser or in any other capacity, regarding the subject property during this time period. M. Scott Allen, MAI has previously appraised the property that is the subject of this report for the current client within the three-year period immediately preceding the agreement to perform this assignment. M. Scott Allen, MAI has performed no other services, as an appraiser or in any other capacity, regarding the subject property during this time period.



David M. Carlon
Senior Vice President
NYS Certified General Appraiser
NYS Cert. #46-45365
Email:dave.carlon@nmrk.com



M. Scott Allen, MAI
Executive Vice President
Specialty Practice Leader: HUD FHA/Affordable Housing
NYS Cert. #46-4454
Email:scott.allen@nmrk.com

Addendum E

Appraiser Qualifications and Licenses



M. Scott Allen

MAI

*Senior Managing Director
Specialty Practice Leader – HUD
FHA/Affordable Housing*

t 716-810-1221
m 716-523-0668
scott.allen@nmrk.com

YEARS OF EXPERIENCE

35+

AREAS OF SPECIALTY

Valuation & Advisory

Market Analysis

Multifamily

Land

HUD FHA/MAP

LIHTC Appraisals and Market
Studies

Scott Allen, MAI, currently serves as a Senior Managing Director and Specialty Practice Leader for Multifamily HUD / Affordable Housing in Newmark Valuation & Advisory's Buffalo, New York office. A 35-year industry veteran, Allen has prepared valuations and market analyses across a broad range of property types that includes residential housing, low-income housing projects, apartments, student apartments, historic preservation projects, senior housing projects, commercial property and vacant land.

Over the course of his career, Allen has focused on producing quality market analyses and appraisal work in a timely manner for mortgage lenders, corporations, non-profits, tax credit syndicators, private developers/investors, and government entities including HUD, Rural Development, and Fannie Mae/Freddie Mac.

Allen began his career as a certified general appraiser and currently focuses his efforts on market analysis and appraisal work related to multifamily and residential housing. Prior to joining Newmark, Allen was principal and partner of GAR Associates, a commercial real estate and advisory firm established in 1961.

Professional Affiliations

- Member and Past Chairperson, National Council of Housing Market Analysts (NCHMA)
- Board of Directors, National Housing & Rehabilitation Association (NH&RA)
- Member, Eastern & Western Lenders Association (HUD Lenders)
- Member, New York State Association for Affordable Housing (NYSFAFH)

Licenses and Designations

- MAI designation, Appraisal Institute
- Certified general real estate property appraiser, state of New York
- Certified general real property appraiser, states of Arizona, Connecticut, Maryland, Massachusetts, New Jersey, New York, Pennsylvania, Vermont, and Virginia
- Approved Market Analyst by New York State HCR and ADOH (Arizona Department of Housing)
- HUD MAP appraisal and market analysis, and instructor for the MBA HUD Lender training/appraisal principals and procedures

Education

Allen earned his Bachelor of Arts degree in materials and logistics management from Michigan State University's College of Business in 1986. He is currently certified by the Appraisal Institute's voluntary program of continuing education for its designated members and has been an approved instructor for the HUD MAP Underwriting Training Program since 2013.

UNIQUE ID NUMBER
450000004454

State of New York
Department of State

DIVISION OF LICENSING SERVICES

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No. 1539179

PURSUANT TO THE PROVISIONS OF ARTICLE 36 OF THE
EXECUTIVE LAW AS IT RELATES TO REGISTERED APPRAISERS.

ALLEN M SCOTT
C/O NEWMARK KNIGHT AND FRANK
2410 NORTH FOREST RD
SUITE 204
AMHERST, NY 14068

HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A
R. E. GENERAL APPRAISER

EFFECTIVE DATE
MO. DAY YR.
11 26 23

EXPIRATION DATE
MO. DAY YR.
11 25 25

I, Witness, Whereof, The, Department of State, has caused
this Original to be attested.

JOSEPH W. RODRIGUEZ
SECRETARY OF STATE



Dave M. Carlon

Senior Vice President

t 716-810-1217
m 716-864-8576
dave.carlon@nmrk.com

YEARS OF EXPERIENCE

30

AREAS OF SPECIALTY

Valuation & Advisory
Market Study/Analysis
Multifamily Apartments
Student Housing
Senior Living
NNN Retail Uses
Mixed Use Commercial
Industrial
Low Income Housing Tax
Credit
Brownfield/Historic Tax Credit

David Carlon joined Newmark Valuation & Advisory in 2019 as a Senior Vice President in the Buffalo office. He focuses on market analyses and appraisal work related to multifamily and residential housing, and has wide-ranging experience in student housing, retail, triple-net single-user national tenant uses, general office, commercial and industrial uses, vacant land and many other complex property types.

A 30-year industry veteran, Dave has prepared valuations and market analyses across a broad range of property types that includes residential housing, low-income housing projects, conventional market rate and senior apartments, student housing, historic preservation projects, brownfield tax credits and assisted living/nursing homes.

Over the course of his career, Dave has focused on producing quality market analyses and appraisal work in a timely manner for mortgage lenders, corporations, non-profits, tax credit syndicators, private developers/investors and government entities including Rural Development, HUD and Fannie Mae/Freddie Mac. He also has experience with feasibility studies, rent studies and litigation support regarding tax assessment work.

Prior to joining Newmark, Dave was an appraiser at GAR Associates, a commercial real estate and advisory firm established in 1961.

Professional Affiliations

– New York State Association for Affordable Housing

Licenses and Designations

– Certified general real estate property appraiser, states of:

- Connecticut
- New Jersey
- New York
- Pennsylvania

Education

Dave earned his Bachelor of Science degree in finance from the University of New Haven and has completed additional real estate appraisal coursework through certified online learning websites and the Appraisal Institute.

UNIQUE ID NUMBER

46000045365

State of New York
Department of State
DIVISION OF LICENSING SERVICES

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No. 1536206

PURSUANT TO THE PROVISIONS OF ARTICLE 36 OF THE
EXECUTIVE LAW AS IT RELATES TO R. E. APPRAISERS,

EFFECTIVE DATE

MO. | DAY | YR.
06 | 20 | 23

EXPIRATION DATE

MO. | DAY | YR.
06 | 19 | 25

☐ CARLON DAVID M
C/O NEWMARK VALUATION & ADVISD
2410 NORTH FOREST RD
AMHERST, NY 14068



HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A
R. E. GENERAL APPRAISER

In Witness Whereof, The Department of State has caused
its official seal to be hereunto affixed.

ROBERT J. RODRIGUEZ
SECRETARY OF STATE