GREATER SYRACUSE
LAND BANK

To: Board of Directors; Greater Syracuse Property Development Corporation
John Sidd, General Counsel
From: Katelyn Wright
Date: January 16, 2026
Re: Annual Meeting – January 20, 2026

The Greater Syracuse Property Development Corporation will hold the annual meeting of the Board of Directors on Tuesday, January 20, 2026 at 8:00 A.M. at INSPYRE INNOVATION HUB (formerly known as the tech garden) at 235 Harrison St.; Syracuse, NY 13202

I. Call to order
II. Roll Call
III. Proof of Notice
IV. Minutes
12/16/25

V. Executive Summary & Financial Statements

VI. New Business
- **A.** 2025 Annual Report – Presentation
- **B.** Elect Officers and Committees
- **C.** Re-adopt Policies and Procedures
- **D.** Authorize Sale of Multiple Properties
- **E.** Waive remaining sales price on 366 W. Onondaga St. in exchange for equal lease credit
- **F.** Sell 342-48 Furman St. to Darina Brown
- **G.** Authorize Land Bank to contract for foundation repair at 151 Clyde Ave.
- **H.** Renew Contract with Catholic Charities for Relocation Assistance

VII. Adjournment

PLEASE POST **PLEASE POST** **PLEASE POST**

PUBLIC MEETING NOTICE

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION

HAS SCHEDULED THE ANNUAL MEETING OF THE BOARD OF DIRECTORS

FOR

8:00 AM Tuesday, January 20, 2026

At
INSPYRE INNOVATION HUB
235 Harrison St.
Syracuse, NY 13202

You can watch our meetings online via:
https://www.youtube.com/@greatersyracuselandbank6679/streams

For more information, please contact Katelyn Wright at 315-422-2301 or kwright@syracuselandbank.org

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION
CERTIFICATE REGARDING NO CONFLICT OF INTEREST

MEETING DATE: January 20, 2026

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, December 16, 2025
City Hall iLab
233 E. Washington Street
Syracuse NY 13202

Board Members Present: Patrick Hogan, Jonathan Link Logan, Mike LaFlair, Maurice Brown, Oceanna Fair
Others Present: Katelyn Wright, Luke Avery-Dougherty, David Rowe, Joel Kaigler, Shavel Edwards, Shannon Knickerbocker, Terri Luckett, Daniel Stazzone, Craig Swiecki, Chris LaBerge, Eric Jackson

I. Call to order
Mr. Hogan called the meeting to order at 8:03 AM.

II. Roll Call
Mr. Hogan noted that all board members except for Oceanna Fair 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 11/18/25. Michael LaFlair seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO APPROVE THE MINUTES FROM THE NOVEMBER 18 MEETING.**

V. Executive Summary & Financial Statements
Ms. Wright noted that the October 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

Oceanna Fair arrived at 8:05 AM

Ms. Wright summarized the purchase offers received this month. Ms. Fair asked why the previously approved buyer had access to 819 Avery prior to closing. Ms. Wright explained that they'd give him permission to tarp the roof if the contractor could provide proof of GL insurance naming the Land Bank as additionally insured, but their proof of insurance was forged and they proceeded to remove the roof without a permit. Usually, if the buyer needs to do real work like that prior to closing, they'd have entered into a formal pre-possession agreement. Mr. LaFlair asked if they were going to get any financial settlement from Essentia Enterprises for the damage they caused to the building. Ms. Wright said that she'd look into it but there was likely little they could do since they're an LLC with limited resources.

DRAFT

Mike LaFlair moved to authorize the Land Bank to sell multiple properties. Oceanna Fair seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO AUTHORIZE THE SALE OF MULTIPLE PROPERTIES.**

B. Sell 134 W. Lafayette Ave.

Ms. Wright summarized the background of this case and emphasized that they wanted to avoid displacing Mrs. Rowser, who is getting older and has lived in the home for over 30 years. Mr. Hogan asked what happened to the back taxes owed on the property and Ms. Wright indicated that they were discharged at the time of foreclosure. Ms. Wright also explained that there would be a Residency Enforcement Mortgage equal to the difference between the appraised value and the sales price placed on the property guaranteeing that it remain owner-occupied for 10 years. She noted that they had used LBI funds to install new siding, windows/doors, rebuild the porch, and repair the foundation and that they'd renovated the upstairs bath to make it more accessible for Mrs. Rowser and that the purchase price covers the non-LBI portion of work and a few months of overdue rent.

Jonathan Link Logan moved to authorize the Land Bank to sell 134 W. Lafayette Ave. to Timothy Gary for $9,750. Oceanna Fair seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO AUTHORIZE THE LAND BANK TO SELL 134 W. LAFAYETTE AVE. TO TIMOTHY GARY FOR $9,750.**

C. Sell 202 Jamesville Ave.

Ms. Wright summarized the background of this case and noted that a bank had filed a claim for surplus proceeds, triggering the surplus proceeds hearing which determined that Diane Newton was the sole heir of the owner who was deceased at the time of foreclosure. She and her adult son live in the property. Mr. Newton's estate was never settled by his heirs. Mr. Link Logan asked whether there was still a bank lien on the property and Ms. Wright explained that the bank was paid first out of the surplus proceeds and whatever was left, approx. $22,000, was paid to Mrs. Newton. She also noted that they used LBI to install a new furnace and put a new roof on this house. Ms. Wright also explained that there would be a Residency Enforcement Mortgage equal to the difference between the appraised value and the sales price ($53,558.29 in this case) placed on the property guaranteeing that it remain owner-occupied for 10 years. This is because the discount is offered to avoid displacing the current residents so they wouldn't want them to turn around and sell it for a $50,000 profit immediately.

Jonathan Link Logan moved to authorize the Land Bank to sell 202 Jamesville Ave. to Diane Newton for $22,441.71. Oceanna Fair seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO AUTHORIZE THE LAND BANK TO SELL 202 JAMESVILLE AVE. TO DIANE NEWTON FOR $22,441.71.**

D. Acquire multiple properties from the City of Syracuse

Ms. Wright explained that this list is seizable properties that the Land Bank hasn't already voted on in the Blueprint 15 service area. She noted that the two auto-related properties would require Phase I's prior to foreclosure, but that they were likely to pay and avoid foreclosure anyway so she's waiting a bit before ordering those Phase I's.

Mike LaFlair moved to authorize the Land Bank to acquire multiple properties from the City of Syracuse. Jonathan Link Logan seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO AUTHORIZE THE LAND BANK TO ACQUIRE MULTIPLE PROPERTIES FROM THE CITY OF SYRACUSE.**

E. Transfer enforcement mortgage on 1927-29 Midland Ave.

Ms. Wright explained that the Land Bank had previously sold this property to Jayson Carrero and that he's now in default on his enforcement mortgage. He'd like to sell the property so that he doesn't lose what he's invested in it to date, but he cannot sell without the Land Bank's permission. Ms. Wright explained that she'd

DRAFT

vetted his buyer and that they have the financing and a plan to finish the project and bring it up to code. She recommended the board allow Mr. Carrero to sell on the condition that his buyer enter into a new Development Enforcement Mortgage with the Land Bank.

Oceanna Fair moved to authorize the Land Bank to allow Mr. Carrero to sell 1927 Midland Ave. on the condition that is buyer enter into a new development enforcement mortgage agreement with the Land Bank. Jonathan Link Logan seconded this motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO AUTHORIZE THE LAND BANK TO TRANSFER THE DEVELOPMENT ENFORCEMENT MORTGAGE ON 1927 MIDLAND AVE TO A NEW OWNER.**

F. Stickley Procurement

Mr. Avery-Dougherty explained that they'd put the interior renovations out to bid earlier in the year and not received any bids. Since then they've bid out some smaller portions of the job, but they recently put the remainder of the interior work back out to bid again. Beth Crawford, supervising architect on the project, estimated that the project would cost about $2 million. The bids they received were:

VIP Structures, Inc.	$4,656,315
Drulyk Construction, Inc.	$4,227,163
Casper Construction + Preservation, LLC	$1,190,900

Mr. Avery Dougherty went on to explain that they don't have sufficient funds to hire either of the higher bidders, who are more experienced with historic preservation, without significantly scaling back the scope of the project. He noted that they'd visited Casper's work in Auburn and that the Foundation thinks it's worth taking a chance on him. They also believe that his bid was lower in part because he plans to take longer than the others and do a lot of the work himself and since he's trying to get a high profile project and build a reputation in the preservation community. He noted that they're seeking the board's approval to hire Capser Construction + Preservation, LLC on the condition that the contract be approved by NYS, which is required since a large portion of the project is covered by an EPF grant.

Ms. Wright noted that Gary Wright (not related) had done the exterior of this house and the nearby Babcock Shattuck house and that he was more affordable because his business was much smaller and that might be the case with Casper. She also noted that while Casper's business is new, he's a recent military veteran and has a lot of construction experience. She also noted that while the Land Bank has put staff time into this project, they have not spent any money out of pocket on the Stickley House, which is fully funded by grants and the Friends of the Gustav Stickley House Foundation.

Oceanna Fair moved to authorize the Land Bank to contract with Casper Construction + Preservation, LLC on the condition that NYS Parks approve the contract. Jonathan Link Logan seconded the motion. **ALL BOARD MEMBERS PRESENT VOTED UNANIMOUSLY TO AUTHORIZE THE LAND BANK TO CONTRACT WITH CASPER CONSTRUCTION + PRESERVATION, LLC ON THE CONDITION THAT NYS PARKS APPROVE THE CONTRACT.**

G. 366 W. Onondaga St.

Ms. Wright noted that Chris LaBerge had a request to make of the board. Mr. LaBerge explained that the project has had great difficulty finding financing and that they now have an equity investor and should be able to close by the end of the year, but that this new partnership structure has entailed a lot more legal fees than anticipated and he asked whether the Land Bank would consider modifying the purchase price from $25,000 to $1,000 and that they might be able to offer a rent credit in exchange for this reduction. Mr. Hogan stated that they should table the item until next month since it had just been presented to them and Mr. LaBerge stated that he would have to research with the attorneys whether a rent credit could be offered.

DRAFT

VII. Discussion

A. Pace of Foreclosures

Ms. Wright noted that they are scheduled to receive 37 properties in two weeks from the City and that while 14 of these are City-owned lots that didn't require foreclosure, it was still a massive improvement over past months.

B. MOVE IN NY Application Conditionally Approved

Ms. Wright informed the board that they'd received conditional approval from HCR for their application to build 52 new crossmod homes and that both Land Bank staff and HCR are hoping to do them all in one year. She explained that there will be two manufacturers participating in this program and that they can split the work between them if that's necessary to complete 52 in one year. She went on to describe a handful of design improvements they'd like to make now that they've completed the pilot house. All board members expressed their excitement that they could build so many homes next year.

VIII. Adjournment

Oceanna Fair moved to adjourn the meeting. Jonathan Link Logan seconded the motion. **ALL BOARD MEMBERS IN ATTENDANCE VOTED UNANIMOUSLY TO ADJOURN THE MEETING AT 8:35 AM.**

DRAFT

Executive Summary
January 20, 2026 Board of Directors Agenda

I. Executive Summary & Financial Statements

Draft financial statements through the end of November are attached for your review starting on p. 10.

II. New Business

A. 2025 Annual Report – presentation

B. Elect Officers and Committees

The officers and committees currently include:

Patrick Hogan	Chair
Maurice Brown	Vice-Chair
Michael LaFlair	Treasurer
Jonathan Link Logan	Secretary

Audit Committee:
1. Michael LaFlair
2. Jonathan Link Logan
3. Patrick Hogan

Governance Committee:
1. Patrick Hogan
2. Michael LaFlair
3. Oceanna Fair

Finance Committee:
1. Michael LaFlair
2. Patrick Hogan
3. Oceanna Fair

Personnel Committee:
1. Maurice Brown
2. Patrick Hogan
3. Jonathan Link Logan

C. Re-Adopt Mission Statement, Policies and Procedures

Each January the board is asked to review and readopt the Land Bank's policies and procedures. These can all be found here: http://syracuselandbank.org/about/#policies-and-guidelines

D. Authorize Sale of Multiple Properties

See a summary of offers received on p. 31 of your packet.

E. Waive remaining sales price on 366 W. Onondaga in exchange for an equal rent credit

We are holding a $1,000 deposit on this sale. The buyers are asking us to waive the remaining $24,000 of the purchase price in exchange for a rent credit in equal value.

F. Sell 342-48 Furman St. to Darina

Brown See p. 41 of your packet for more information.

G. Authorize Land Bank to contract for foundation repair at 151 Clyde

We are under contract to sell tis property to an owner-occupant. He's found extensive foundation issues that we didn't initially identify in our scope of work. We're seeking the board's authorization to contract for the foundation/basement repair options in bold below using LBI funds.

- Woodford Brothers – more significant foundation rebuild - $78,411.83
- **Woodford Brothers – more limited foundation repair - $28,464.59**
- **Wet Basement Solutions – excavate basement floor, install drainage system and sump pump, pour new slab- $12,500**

H. Renew Contact with Catholic Charities for Relocation Assistance

We are seeking the board's authorization to renew our contract with CCOC per the same terms and budget as last year (see p. 42). This is a sole source procurement as CCOC is uniquely qualified to perform this service.

Greater Syracuse Property Development Corporation

Balance Sheet

As of November 30, 2025

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10000 Checking	2,467,747.13
Total Bank Accounts	**$2,467,747.13**
Accounts Receivable	
11001 Accounts Receivable	7,800.00
Total Accounts Receivable	**$7,800.00**
Other Current Assets	
12001 Undeposited Funds	4,500.00
12100 Contract Receivable	0.00
12117 Save America's Treasures	198,606.41
12119 EPA Brownfield Assessment '23	462,234.45
12130 LBI Phase II	316,070.31
12135 LBI Phase II Capital '25	2,000,000.00
12140 Gustav Stickley House	
12140.1 Envi. Protection Fund	750,000.00
Total 12140 Gustav Stickley House	**750,000.00**
12143 Restore NY	145,068.76
Total 12100 Contract Receivable	**3,871,979.93**
12400 Note Receivable - Lodi Street	75,512.66
12401 Note Receivable - Rosemont Dr	14,218.04
12500 Prepaid Insurance	67,324.15
12900 Prepaid Expense	14,457.47
Total Other Current Assets	**$4,047,992.25**
Total Current Assets	**$6,523,539.38**
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	503,699.65
19400 Lease Asset- Office Space	60,615.00
19401 SBITA Asset	89,944.00
19500 Accumulated Amortization	-86,099.00
Total Other Assets	**$570,659.65**
TOTAL ASSETS	**$7,094,199.03**

Greater Syracuse Property Development Corporation

Balance Sheet

As of November 30, 2025

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	201,215.19
Total Accounts Payable	**$201,215.19**
Credit Cards	
20002 M&T Visa 7079	1,245.00
Total Credit Cards	**$1,245.00**
Other Current Liabilities	
20500 Down Payment on Property Sale	92,628.25
20600 FSA Liability	1,249.79
20900 401(K) Liability	
21000 401(k) Payable	2,980.82
Total 20900 401(K) Liability	**2,980.82**
22000 Accrued Expenses	16,254.65
24100 Prepaid Rental Income	27,853.75
24901 Sales Tax Payable	23.96
24903 SBITA Liability	54,228.00
Total Other Current Liabilities	**$195,219.22**
Total Current Liabilities	**$397,679.41**
Long-Term Liabilities	
25000 Security Deposits	1,000.00
28000 Deferred Grant Inflow	
29021 EPA Brownfield Assessment ’23	453,201.63
29505 Save America’s Treasures	256,472.93
29506 Gustav Stickley House	
29506.1 Envi. Protection Fund	749,939.00
29506.2 Distressed Property Fund	249,840.00
Total 29506 Gustav Stickley House	**999,779.00**
29508 The Castle Project	
29508.6 Individual Donations	3,028.87
Total 29508 The Castle Project	**3,028.87**
29513 CRF ’22-23	7,951.29
29518 LBI Phase II	
29519 Building Stab/Rehab	281,573.66
29521 Program Delivery	12,444.82

Greater Syracuse Property Development Corporation

Balance Sheet

As of November 30, 2025

	TOTAL
Total 29518 LBI Phase II	**294,018.48**
29523 County '25-26	35,288.99
29526 ARPA '23-24	2,000.00
29529 City of Syr. '25-26	26,807.94
29530 ARPA '25 The Castle	20,700.00
29531 ARPA '25 Bread Factory	35,520.00
29532 ARPA '25 Re-Menes	80,000.00
29533 LBI Phase II Capital '25	
29534 Demo	582,747.96
29535 Stab	587,125.00
29536 Repair Program	240,000.00
29537 Admin/Program Delivery	60,000.00
Total 29533 LBI Phase II Capital '25	**1,469,872.96**
Total 28000 Deferred Grant Inflow	**3,684,642.09**
29500 Parks Conservancy Grant	1,000.00
Total Long-Term Liabilities	**$3,686,642.09**
Total Liabilities	**$4,084,321.50**
Equity	
32000 Unrestricted Net Assets	3,701,452.04
Net Revenue	-691,574.51
Total Equity	**$3,009,877.53**
TOTAL LIABILITIES AND EQUITY	**$7,094,199.03**

Greater Syracuse Property Development Corporation

Profit & Loss Current Month & Year To Date

November 2025

	TOTAL	
	NOV 2025	JAN - NOV, 2025 (YTD)
Revenue		
40000 Government Grants		
40010 City of Syracuse		
46300 City of Syr. '24-25		427,912.39
46400 City of Syr. '25-26	84,910.04	723,192.06
Total 40010 City of Syracuse	**84,910.04**	**1,151,104.45**
40040 Onondaga County		139,663.91
41009 County '25		214,711.01
Total 40040 Onondaga County		**354,374.92**
40048 LBI Phase 1		100,000.00
40051 ARPA '25 The Castle		59,300.00
40052 ARPA '25 Bread Factory		39,480.00
40065 LBI Phase II		
40066 Building Stab/Rehab		528,376.16
40067 Demolition		1,135,427.19
40068 Program Delivery		125,656.71
Total 40065 LBI Phase II		**1,789,460.06**
40180 EPA Brownfield Assessment '23	6,707.50	137,557.71
40180.1 EPA Admin/Developer Fees	335.38	632.34
Total 40180 EPA Brownfield Assessment '23	**7,042.88**	**138,190.05**
44000 Save America's Grant		242,744.27
44000.1 Save America's Admin/Dev. Fees		1.61
Total 44000 Save America's Grant		**242,745.88**
46500 LBI '25		
46501 Demo	76,655.25	517,252.04
46502 Stab	12,875.00	12,875.00
Total 46500 LBI '25	**89,530.25**	**530,127.04**
Total 40000 Government Grants	**181,483.17**	**4,404,782.40**
40041 The Castle Project		
40041.8 Individual Donations		3,129.00
Total 40041 The Castle Project		**3,129.00**
48000 Side Lot Application Income	25.00	775.00
49000 Rental Income	6,528.75	52,926.25
49500 Sale of Property	11,127.00	330,755.00
49600 Dev. Enfor. Mortg. Foreclosures		185,000.00
Total Revenue	**$199,163.92**	**$4,977,367.65**

Greater Syracuse Property Development Corporation

Profit & Loss Current Month & Year To Date

November 2025

	TOTAL	
	NOV 2025	JAN - NOV, 2025 (YTD)
Cost of Goods Sold		
50000 Cost of Sales		
500PC Periodic COS		
50025 Property Materials and Supplies	8,363.45	26,997.32
50029 General Inspections		19,503.50
50045 Pest Exterminations		400.00
50051 Debris Removal - Periodic	12,756.00	235,189.94
50070 Lawn Maintenance	10,453.00	331,707.18
50080 Snow Removal		52,932.50
50110 Demolition/Deconstruction	73,325.00	1,485,172.50
50111 Renovation Expensed		38,900.00
50117 Survey/Abatement Pre-Demo	7,839.00	75,925.50
50120 Permits/Fees		1,753.25
50130 Utilities	946.41	67,883.93
50192 Development Enforcement	-1,309.00	29,437.63
50205 Legal & Closing Costs	1,062.00	28,802.12
50220 Brokerage - Sale		1,000.00
Total 500PC Periodic COS	**113,435.86**	**2,395,605.37**
500VI Vacant COS Inventorial		
50010 Property Purchase Cost	-2,000.00	299,622.81
50011 Dev. Enfor. Mortg. Foreclosures		185,000.00
50050 Debris Removal - Initial	24,714.00	186,171.00
50090 Renovation Inventory		143,958.80
50100 Stabilization	13,112.00	794,802.72
50116 Survey/Abatement Pre-Reno		5,087.50
50170 Architectural Prof. Services		216,182.24
50180 Land Survey Prof. Services	2,825.00	14,700.00
50200 Property Appraisal		4,425.00
50999 Spec Reclass to/from Inventory	602.00	81,568.00
Total 500VI Vacant COS Inventorial	**39,253.00**	**1,931,518.07**
Total 50000 Cost of Sales	**152,688.86**	**4,327,123.44**
Total Cost of Goods Sold	**$152,688.86**	**$4,327,123.44**
GROSS PROFIT	**$46,475.06**	**$650,244.21**
Expenditures		
60000 Accounting Fees	5,775.00	60,855.00
60100 Automobile	831.41	11,018.71
60300 Legal Fees	1,095.50	18,032.76
60310 Surplus Proceeds Claims	283.38	87,585.04
60400 Office Expense	2,714.43	39,022.74

Greater Syracuse Property Development Corporation

Profit & Loss Current Month & Year To Date

November 2025

	TOTAL	
	NOV 2025	JAN - NOV, 2025 (YTD)
60500 Payroll		
60510 Salary	51,628.04	568,249.08
60520 Payroll Taxes	3,783.74	43,797.87
60530 Employee Health Insurance	7,850.42	85,391.32
60531 Employee Insurance- Other	408.50	4,289.25
60535 Employer 401(K) Match expense		
60540 Employer 401(k) Match	2,581.40	26,272.40
Total 60535 Employer 401(K) Match expense	**2,581.40**	**26,272.40**
60550 Payroll Processing Fees	1,957.42	21,315.72
60660 Employee Benefits		-3,212.00
Total 60500 Payroll	**68,209.52**	**746,103.64**
60600 Professional Services		975.00
60600.1 Evictions	2,155.00	15,979.35
60600.2 Environmental Services	6,707.50	138,474.92
60600.3 Financial Services		16,450.00
60600.4 Professional Services- Other	4,500.00	28,315.00
Total 60600 Professional Services	**13,362.50**	**200,194.27**
60602 Relocation Assistance Expense		53,130.33
60603 Special Assessments Expense		2,115.26
60700 Insurance	8,727.94	100,113.86
60701 Property	417.84	1,732.21
60702 Liability	11,916.58	136,093.67
Total 60700 Insurance	**21,062.36**	**237,939.74**
60800 Telephone	406.55	3,881.89
60900 Travel		3,912.71
60905 Conference/Meeting		2,015.00
61001 PayPal Fees		2.48
61002 Square Fees		52.35
61200 License and Fees		2,550.00
61300 Events & Marketing	250.00	3,375.77
61400 Rent Expense	2,575.00	28,100.00
61500 Interest Expense		-540.00
Total Expenditures	**$116,565.65**	**$1,499,347.69**
NET OPERATING REVENUE	**$ -70,090.59**	**$ -849,103.48**
Other Revenue		
70200 Salvage Income		
70201 Taxable Sales		463.16
70202 Non-Taxable Sales	232.22	1,643.00
Total 70200 Salvage Income	**232.22**	**2,106.16**
70500 Defaulting on Residency Req.		23,300.00

Greater Syracuse Property Development Corporation

Profit & Loss Current Month & Year To Date

November 2025

	TOTAL	
	NOV 2025	JAN - NOV, 2025 (YTD)
70600 Project Extension Fees		38,025.00
70700 Interest Income - 1800 Lodi St	441.85	4,933.27
70701 Interest Income- 313 Rosemont Dr	0.00	371.22
71000 Reimbursement Income		
71001 Insurance Reimbursement	4.01	1,967.46
Total 71000 Reimbursement Income	**4.01**	**1,967.46**
72000 Forfeited Down Payment on Sale		501.00
77000 Surplus Proceeds	80,524.00	80,524.00
79000 Misc. Income	5,016.69	5,800.86
Total Other Revenue	**$86,218.77**	**$157,528.97**
NET OTHER REVENUE	**$86,218.77**	**$157,528.97**
NET REVENUE	**$16,128.18**	**$ -691,574.51**

Greater Syracuse Property Development Corporation

Profit & Loss YTD Comparison CY vs. PY

January - November, 2025

	TOTAL	
	JAN - NOV, 2025	JAN - NOV, 2024 (PY)
Revenue		
40000 Government Grants		
40010 City of Syracuse		
41004 City of Syracuse '20-21		464.60
46000 City CARES '21		1,700.00
46200 City of Syr. '23-24		110,577.84
46300 City of Syr. '24-25	427,912.39	592,243.03
46400 City of Syr. '25-26	723,192.06	
Total 40010 City of Syracuse	**1,151,104.45**	**704,985.47**
40032 Restore NY		145,068.76
40040 Onondaga County	139,663.91	
40042 County '21		23,395.28
41003 County- Purchase of Vacant Prop		4,425.95
41007 County '23		250,000.00
41008 County '24		214,250.46
41009 County '25	214,711.01	
Total 40040 Onondaga County	**354,374.92**	**492,071.69**
40045 CRF '22-23		6,048.71
40048 LBI Phase 1	100,000.00	200,000.00
40049 ARPA '23-24		81,396.36
40051 ARPA '25 The Castle	59,300.00	
40052 ARPA '25 Bread Factory	39,480.00	
40065 LBI Phase II		
40066 Building Stab/Rehab	528,376.16	769,511.90
40067 Demolition	1,135,427.19	889,909.92
40068 Program Delivery	125,656.71	93,048.47
Total 40065 LBI Phase II	**1,789,460.06**	**1,752,470.29**
40170 CNYCF Lead Grant #3		68,314.56
40180 EPA Brownfield Assessment '23	137,557.71	292,147.09
40180.1 EPA Admin/Developer Fees	632.34	3,843.45
Total 40180 EPA Brownfield Assessment '23	**138,190.05**	**295,990.54**
44000 Save America's Grant	242,744.27	
44000.1 Save America's Admin/Dev. Fees	1.61	
Total 44000 Save America's Grant	**242,745.88**	
46500 LBI '25		
46501 Demo	517,252.04	
46502 Stab	12,875.00	
Total 46500 LBI '25	**530,127.04**	
Total 40000 Government Grants	**4,404,782.40**	**3,746,346.38**

Greater Syracuse Property Development Corporation

Profit & Loss YTD Comparison CY vs. PY

January - November, 2025

	TOTAL	
	JAN - NOV, 2025	JAN - NOV, 2024 (PY)
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	3,129.00	18,936.17
Total 40041 The Castle Project	**3,129.00**	**77,435.67**
40950 Community Donated Funds		11,287.32
41000 Donated Property		177,500.00
48000 Side Lot Application Income	775.00	550.00
49000 Rental Income	52,926.25	51,333.99
49500 Sale of Property	330,755.00	930,726.24
49600 Dev. Enfor. Mortg. Foreclosures	185,000.00	220,000.00
Total Revenue	**$4,977,367.65**	**$5,215,179.60**
Cost of Goods Sold		
50000 Cost of Sales		
500PC Periodic COS		
50025 Property Materials and Supplies	26,997.32	20,679.33
50029 General Inspections	19,503.50	17,109.25
50045 Pest Exterminations	400.00	
50051 Debris Removal - Periodic	235,189.94	270,531.40
50070 Lawn Maintenance	331,707.18	409,994.06
50080 Snow Removal	52,932.50	14,412.50
50110 Demolition/Deconstruction	1,485,172.50	1,087,051.00
50111 Renovation Expensed	38,900.00	
50117 Survey/Abatement Pre-Demo	75,925.50	46,385.00
50120 Permits/Fees	1,753.25	520.00
50130 Utilities	67,883.93	71,083.59
50192 Development Enforcement	29,437.63	76,355.90
50205 Legal & Closing Costs	28,802.12	92,186.11
50220 Brokerage - Sale	1,000.00	7,200.00
53100 Stabilization		90,326.00
53180 Land Survey Prof. Services		600.00
Total 500PC Periodic COS	**2,395,605.37**	**2,204,434.14**

Greater Syracuse Property Development Corporation

Profit & Loss YTD Comparison CY vs. PY

January - November, 2025

	TOTAL	
	JAN - NOV, 2025	JAN - NOV, 2024 (PY)
500VI Vacant COS Inventorial		
50010 Property Purchase Cost	299,622.81	173,724.26
50011 Dev. Enfor. Mortg. Foreclosures	185,000.00	220,000.00
50015 Donated Property Value		177,500.00
50050 Debris Removal - Initial	186,171.00	23,022.00
50090 Renovation Inventory	143,958.80	35,425.00
50100 Stabilization	794,802.72	801,082.94
50116 Survey/Abatement Pre-Reno	5,087.50	
50170 Architectural Prof. Services	216,182.24	38,626.44
50180 Land Survey Prof. Services	14,700.00	13,375.00
50200 Property Appraisal	4,425.00	2,225.00
50999 Spec Reclass to/from Inventory	81,568.00	135,419.88
Total 500VI Vacant COS Inventorial	**1,931,518.07**	**1,620,400.52**
Total 50000 Cost of Sales	**4,327,123.44**	**3,824,834.66**
Total Cost of Goods Sold	**$4,327,123.44**	**$3,824,834.66**
GROSS PROFIT	**$650,244.21**	**$1,390,344.94**
Expenditures		
60000 Accounting Fees	60,855.00	65,215.00
60100 Automobile	11,018.71	8,964.74
60150 Bad Debt		7,800.00
60300 Legal Fees	18,032.76	19,521.39
60310 Surplus Proceeds Claims	87,585.04	425.00
60400 Office Expense	39,022.74	38,918.06
60500 Payroll		
60510 Salary	568,249.08	540,533.76
60520 Payroll Taxes	43,797.87	42,176.78
60530 Employee Health Insurance	85,391.32	59,288.59
60531 Employee Insurance- Other	4,289.25	6,503.90
60535 Employer 401(K) Match expense		
60540 Employer 401(k) Match	26,272.40	24,276.82
Total 60535 Employer 401(K) Match expense	**26,272.40**	**24,276.82**
60550 Payroll Processing Fees	21,315.72	19,169.12
60660 Employee Benefits	-3,212.00	
Total 60500 Payroll	**746,103.64**	**691,948.97**
60600 Professional Services	975.00	4,950.00
60600.1 Evictions	15,979.35	12,555.83
60600.2 Environmental Services	138,474.92	313,963.35
60600.3 Financial Services	16,450.00	12,750.00
60600.4 Professional Services- Other	28,315.00	13,200.00
Total 60600 Professional Services	**200,194.27**	**357,419.18**

Greater Syracuse Property Development Corporation

Profit & Loss YTD Comparison CY vs. PY

January - November, 2025

	TOTAL	
	JAN - NOV, 2025	JAN - NOV, 2024 (PY)
60602 Relocation Assistance Expense	53,130.33	40,236.18
60603 Special Assessments Expense	2,115.26	45,176.70
60700 Insurance	100,113.86	0.00
60701 Property	1,732.21	159.45
60702 Liability	136,093.67	224,027.67
Total 60700 Insurance	**237,939.74**	**224,187.12**
60800 Telephone	3,881.89	3,403.44
60900 Travel	3,912.71	5,964.90
60905 Conference/Meeting	2,015.00	1,888.19
61000 Bank Service Charge		220.00
61001 PayPal Fees	2.48	19.88
61002 Square Fees	52.35	65.16
61200 License and Fees	2,550.00	2,500.00
61300 Events & Marketing	3,375.77	9,922.37
61400 Rent Expense	28,100.00	27,066.50
61500 Interest Expense	-540.00	
Total Expenditures	**$1,499,347.69**	**$1,550,862.78**
NET OPERATING REVENUE	**$ -849,103.48**	**$ -160,517.84**
Other Revenue		
70200 Salvage Income		
70201 Taxable Sales	463.16	420.74
70202 Non-Taxable Sales	1,643.00	643.58
Total 70200 Salvage Income	**2,106.16**	**1,064.32**
70500 Defaulting on Residency Req.	23,300.00	15,000.00
70600 Project Extension Fees	38,025.00	60,800.00
70700 Interest Income - 1800 Lodi St	4,933.27	4,631.08
70701 Interest Income- 313 Rosemont Dr	371.22	1,577.61
71000 Reimbursement Income		
71001 Insurance Reimbursement	1,967.46	7,712.20
Total 71000 Reimbursement Income	**1,967.46**	**7,712.20**
72000 Forfeited Down Payment on Sale	501.00	1,000.00
74000 Sales Tax Vendor Credit		4.28
77000 Surplus Proceeds	80,524.00	
79000 Misc. Income	5,800.86	
Total Other Revenue	**$157,528.97**	**$91,789.49**
NET OTHER REVENUE	**$157,528.97**	**$91,789.49**
NET REVENUE	**$ -691,574.51**	**$ -68,728.35**

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation (“GSPDC”) was convened at INSPYRE INNOVATION HUB (formerly known as the tech garden) at 235 Harrison St.; Syracuse, NY 13202 on January 20, 2026 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, Vice Chair

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.: 1 of 2026

RESOLUTION ELECTING OFFICERS AND COMMITTEE MEMBERS

WHEREAS, the GSPDC is a not-for-profit corporation duly organized and validly existing under the laws of the State of New York; and

WHEREAS, in accordance with the Bylaws of the GSPDC, the Board of Directors (the "Board"), at its Annual Meeting, has elected officers and committee members to serve until the Board's next Annual Meeting.

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 Board hereby elects the following persons to the offices set forth opposite their names until their successors are elected and assume office:

Name	Office
_____	Chair
_____	Vice-Chair
_____	Treasurer
_____	Secretary

Section 3. The Board hereby elects the following persons to the Audit Committee to serve until their successors are elected:

1. _____
2. _____
3. _____

Section 4. The Board hereby elects the following persons to the Governance Committee to serve until their successors are elected:

1. _____
2. _____
3. _____

Section 5. The Board hereby elects the following persons to the Finance Committee to serve until their successors are elected:

1. _____
2. _____
3. _____

Section 6. The Board hereby elects the following persons to the Personnel Committee to serve until their successors are elected:

1. _____
2. _____
3. _____

Section 7. The Chair 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 8. 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 January 20, 2026 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 17th day of February, 2026.

_____
Jonathan Link Logan, Secretary

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened at INSPYRE INNOVATION HUB (formerly known as the tech garden) at 235 Harrison St.; Syracuse, NY 13202 on January 20, 2026 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, Vice Chair

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.: 2 of 2026

RESOLUTION ADOPTING CERTAIN GSPDC POLICIES, STATEMENTS AND PROCEDURES

WHEREAS, the GSPDC is a not-for-profit corporation duly organized and validly existing under the laws of the State of New York; and

WHEREAS, the GSPDC desires to adopt certain policies, statements and procedures to assist it in the implementation of its stated purposes and in compliance with the New York Not-For-Profit Corporation Law, the New York Public Authorities Accountability Act of 2005 and the New York Public Authorities Reform Act of 2009, as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION AS FOLLOWS:

The GSPDC hereby adopts the following policies and guidelines in the form presented at this meeting:

1. Mission Statement
2. Code of Ethics
3. Conflict of Interest
4. Compensation, Reimbursement and Attendance Policy
5. Disposition of Real and Personal Property Policy
6. Privacy Policy
7. Defense and Indemnification Policy
8. Acquisition of Real Property Policy
9. Investment Policy
10. Land Bank Citizen Advisory Board's Guidelines for Land Bank Management and Disposition of Real Property within the City of Syracuse
11. Internal Control Policy
12. Residential Occupant Relocation Policy
13. Non-Discrimination Policy
14. Travel and Discretionary Funds Policy
15. Personnel Policy & Employee Handbook
16. Whistleblower Policy and Procedures
17. Procurement of Goods and Services Policy
18. Policy Governing the Acceptance of Donated Real Property
19. Harassment-Free Workplace Policy
20. COVID-19 Vaccination Policy
21. Equipment Policy
22. Federal Funds Drawdown Policy
23. Accounting Policies and Procedures

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	___
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 January 20, 2026 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 the 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 17th day of February, 2026.

_____

Jonathan Link Logan, Secretary

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened at INSPYRE INNOVATION HUB (formerly known as the tech garden) at 235 Harrison St.; Syracuse, NY 13202 on January 20, 2026 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, Vice Chair

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.: 3 of 2026

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 January 20, 2026 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 17th day of February, 2026.

_____
Jonathan Link Logan, Secretary

GREATER SYRACUSE LAND BANK

"Schedule A"

January 20, 2026 Sales Summary

1) 1075 and 1079-81 W. Onondaga St. – Vacant Single-Family Home and Vacant Lot

Date Acquired: 09/11/2025 Listed: 11/07/2025
Current List Price: $6,000 Days on Market: 56
Original List Price: $6,000 Land Bank's Minimum Renovation Est: $144,456

1075 W. Onondaga St. is a single-family home with four bedrooms, one full and one half bathroom, a living room and open kitchen/dining room. It sits on a hill with a driveway and includes the adjacent lot at 1079-81 W. Onondaga St. The house has major water damage, including standing water in the basement, will require major renovation and is in the Home Ownership Choice program.

Xiu Qin Qu intends to purchase this property to renovate and re-sell to an owner-occupant buyer. He has completed two whole-house renovations including one in Binghamton, NY and this will be his first purchase in Syracuse. He has selected a local Property Manager and Project Manager and intends to use his contractor from Binghamton for the majority of the renovation.

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

1075 W. Onondaga St. Purchase Offer	
Applicant	**Xiu Qin Qu**
Offer	**$6,000**
Plan	**Renovate to Re-Sell to Owner-Occupant**

2) 433 Warner Ave. – Vacant Single-Family Home

Date Acquired: 08/16/2023 Listed: 10/17/2025
Current List Price: $164,900 Days on Market: 81
Original List Price: $179,900 Land Bank's Minimum Renovation Est: N/A

433 Warner is a single-family home on the Southside. It has three bedrooms, two full bathrooms, an open kitchen/dining/living room, an open front porch, rear enclosed porch, driveway, and double-lot. The Land Bank completed a full renovation of this home including new roof, windows, siding, front porch, insulation, electric, plumbing, HVAC, and is move-in ready. It is in the Home Ownership Choice program.

Tommie Fair is a first-time buyer, purchasing this home to occupy as his primary residence. He has lived in Syracuse his whole life and is excited to own his first home.

Based on the Land Bank's disposition policies, staff recommend sale to Tommie Fair, subject to a Residency Enforcement Mortgage requiring the home remain owner-occupied for five years.

433 Warner Ave. Purchase Offer	
Applicant	**Tommie Fair**
Offer	**$170,000**
Plan	**Owner-Occupy**

3) 1131 Lemoyne Ave. – Vacant Single-Family Home

Date Acquired: 10/23/2025 Listed: 12/08/2025
Current List Price: $27,000 Days on Market: 29
Original List Price: $27,000 Land Bank's Minimum Renovation Est: $122,847

1131 Lemoyne Ave. is a single-family home in the Court-Woodlawn neighborhood. It has three bedrooms, two full bathrooms, a living room and formal dining room. This home will require major renovation and is in the Home Ownership Choice program.

Marco Vinicio Japon Sigcho and Luis Felipe Japon Sigcho of Japon Gold Investment, LLC are contractors looking to purchase this home to renovate and re-sell to an owner-occupant buyer. They have experience in all areas of construction and have completed whole-house renovations in Auburn, NY. This will be their first purchase in Syracuse.

Based on the Land Bank's disposition policies, staff recommend sale to Japon Gold Investment, 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.

1131 Lemoyne Ave. Purchase Offer	
Applicant	**Japon Gold Investment, LLC**
Offer	**$27,000**
Plan	**Renovate to Re-Sell to Owner-Occupant**

4) 112 Fernwood Ave. – Vacant Single-Family Home

Date Acquired: 03/13/2025 Listed: 11/10/2025
Current List Price: $74,900 Days on Market: 53
Original List Price: $74,900 Land Bank's Minimum Renovation Est: $37,680

112 Fernwood is a single-family home on the Southside. It has four bedrooms, one bathroom, living room, formal dining room, open front porch, and driveway with a one-car, detached garage. The overall condition of this home is fair, will require minor renovation, and is in the Home Ownership Choice program.

Franklin Oduro intends to purchase this home to renovate and re-sell to an owner-occupant. He has been involved in home renovations with his father who has purchased from the Land Bank in the past and has successfully completed whole-house renovations. His father will help guide him through the renovation process of this home.

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

112 Fernwood Ave. Purchase Offer	
Applicant	**Franklin Oduro**
Offer	**$74,900**
Plan	**Renovate to Re-Sell to Owner-Occupant**

5) 528 S. Midler Ave. – Vacant Single-Family Home

Date Acquired: 03/13/2025 Listed: 10/29/2025
Current List Price: $89,900 Days on Market: 69
Original List Price: $89,900 Land Bank's Minimum Renovation Est: $95,300

528 S. Midler Ave. is a single-family home in the Eastwood neighborhood. It has four bedrooms, one bathroom, a large eat-in kitchen, open living/dining room, and enclosed front porch. The property has a driveway and fenced-in backyard. This home will require major renovation and is in the Home Ownership Choice program.

Mirza Tihic of Ellumination, LLC intends to purchase this home to renovate and re-sell to an owner-occupant buyer. He has purchased from the Land Bank in the past and has successfully completed whole-house renovations.

Based on the Land Bank's disposition policies, staff recommend sale to Ellumination, 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.

528 S. Midler Ave. Purchase Offer	
Applicant	**Ellumination, LLC**
Offer	**$89,900**
Plan	**Renovate to Re-Sell to Owner-Occupant**

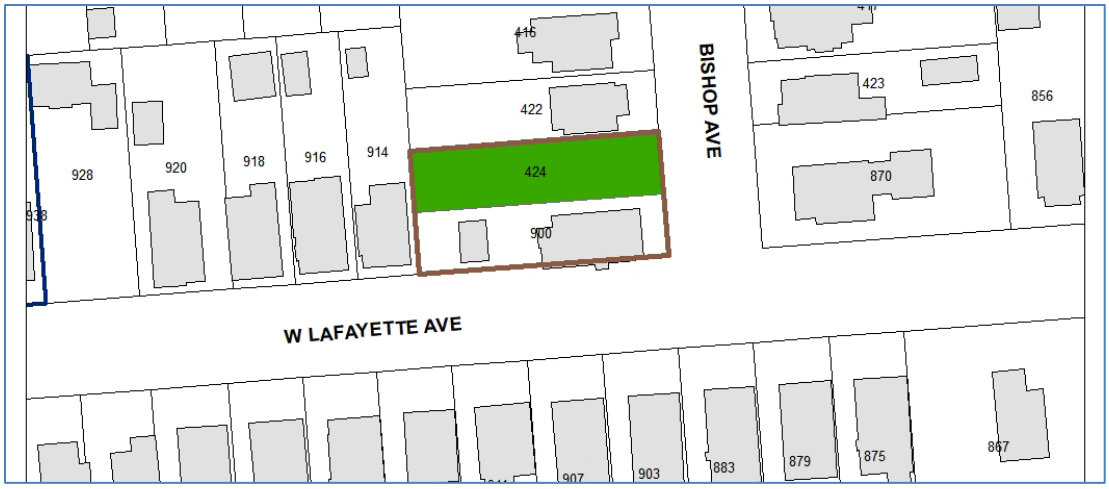
6) 424 Bishop Ave – Nonconforming Vacant Lot

Date Acquired: 10/27/2022
Dimensions: 33' x 132'

The Land Bank acquired 424 Bishop Ave. in 2022 and demolished a single-family house here in November 2025 using LBI funds. Walter Gunn owns and lives in the adjoining single-family house at 900 Lafayette Ave. He would like to install fencing and landscaping to expand his yard. An offer was sent to 422 Bishop Ave., but they declined.

Based on the Land Bank's disposition policies, staff recommends selling 424 Bishop Ave to Walter Gunn contingent upon him combining the lot with his adjacent property.

424 Bishop Ave. Purchase Offer	
Applicant	**Walter Gunn**
Offer	**$151**



7) 539 Colvin St W (portion) – Nonconforming Vacant Lot

Date Acquired: 05/31/2018
Dimensions: 33' x 198'

The Land Bank acquired 539 W. Colvin St. in 2018 and demolished of a single-family house here in May 2025 using LBI funds. Antolin Hernandez Bautista purchased 535 W. Colvin St. from the Land bank in 2023. He would like to purchase a portion of the lot to install a driveway and fencing. The balance of 539 W. Colvin St. will be merged with 119 Hope Ave. to create a new construction site.

Based on the Land Bank's disposition policies, staff recommends selling an (approximate) 141' x 33' portion of 539 W. Colvin St. to Antolin Hernandez Bautista contingent upon him combining the land with his adjacent property.

539 W. Colvin St. Purchase Offer	
Applicant	**Antolin Hernandez Bautista**
Offer	**$976**



8) 1913-15 Midland Ave. (portion) – Nonconforming Vacant Lot

Date Acquired: 01/26/2017
Dimensions: 10' x 120' portion

The Land Bank acquired 1913-15 Midland Ave. in 2017 and demolished a three-family house there in 2019. We acquired 1921 Midland Ave in 2022. Our strategy for these parcels is to merge them and construct a new single-family house under the MOVE-IN NY program. When we received the resubdivision map, we learned that the neighbor's fence at 1911 Midland Ave. encroaches on the Land Bank's property. Jacalyn Little owns and lives at 1911 Midland Ave. She would like to purchase a 10' strip of 1913-15 rather than move her fence. This will leave 69' x 120' for new construction.

Based on the Land Bank's disposition policies, staff recommends selling a 10' x 120' portion of 1913-15 Midland Ave to Jacalyn L Little contingent upon her combining the land with her adjacent property.

1913-15 Midland Ave. Purchase Offer	
Applicant	**Jacalyn L. Little**
Offer	**$151**



9) 270 W. Corning Ave. – Nonconforming Vacant Lot

Date Acquired: 08/07/2025
Dimensions: 33' x 85'

The Land Bank acquired 270 W. Corning Ave. in August 2025 and demolished a fire-damaged single-family residence on the property in November using LBI funds. The Land Bank proposes to divide the parcel between the adjoining property owners along Midland Ave. Freddie D. Mills, Jr. owns and lives at 2125 Midland Ave., and Rodney Ogletree owns and lives at 2131 Midland Ave. Each expressed interest in purchasing a portion of the property for additional yard space. A portion was also offered to the owner of 266 W. Corning Ave., but she declined.

Based on the Land Bank's disposition policies, staff recommends the sale of an approximately 40' x 33' portion of 270 W. Corning Ave. to Freddie D. Mills and an approximately 56' x 33' portion of 270 W. Corning Ave. to Rodney Rodney Ogletree. Each sale will be contingent upon the purchaser resubdividing the parcel and combining it with their adjacent property.

270 W Corning Ave. Purchase Offers		
Applicant	**Freddie D. Mills Jr.**	**Rodney Otletree**
Offer	**$151**	**$151**



A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened at INSPYRE INNOVATION HUB (formerly known as the tech garden) at 235 Harrison St.; Syracuse, NY 13202 on January 20, 2026 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, Vice Chair

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 2026

RESOLUTION AUTHORIZING THE NONCOMPETIVE SALE OF REAL PROPERTIES

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) of the GSPDC's Disposition of Real and Personal Property Policy (the "Property Disposition Policy") sets forth the following methods by

which the GSDPC is permitted to dispose of its real property: negotiated sale, request for proposals, auction, and noncompetitive sale; and

WHEREAS, Section 4(e)(iv) of the Property Disposition Policy authorizes the GSPDC to sell property to a buyer without first undertaking other methods of disposition when it determines that a benefit to the community will be had by authorizing such sale without competitive procedures for reasons consistent with the GSPDC's mission and purpose and upon a demonstration that the buyer is uniquely qualified to own, develop or otherwise return the property 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 Property Sale Information Sheet attached hereto as Schedule A (the "Properties"); and

WHEREAS, the individuals or entities identified on the Property Sale Information Sheet as the buyers (the "Buyers") submitted an offer to purchase the Properties for the prices set forth therein; and

WHEREAS, the Board of Directors has determined that a benefit to the community will be had by selling the Properties to the Buyers without competitive procedures for the reasons identified in the Property Sale Information Sheet which are consistent with the GSPDC's mission and purpose; and

WHEREAS, the Board of Directors has also determined that the Buyers are uniquely qualified to return the Properties to productive use for the reasons identified in the Property Sale Information Sheet; and

WHEREAS, the Buyers are qualified buyers pursuant to Section 5 of the Property Disposition Policy; and

WHEREAS, pursuant to Section 4(e)(iv) of the Property Disposition Policy, the GSDPC is therefore permitted to sell the Properties to the Buyers without first undertaking other methods of disposition and without competitive procedures; and

WHEREAS, the GSPDC desires to sell the Properties to the Buyers identified on the Property Sale Information Sheet at the prices set forth therein; and

WHEREAS, if noted on the Property Sale Information Sheet, the GSPDC shall require the Buyers to execute and deliver a Development Enforcement Mortgage to ensure that the Buyers fulfill their 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 the Properties to the Buyers identified on the Property Sale Information Sheet and authorize the Executive Director to enter into Contracts to Purchase with the GSPDC as Seller and the Buyers as buyer with respect to the Properties. The Contracts 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:

Maurice Brown	VOTING	___
Patrick Hogan	VOTING	___
Michael LaFlair	VOTING	___
Jonathan Link Logan	VOTING	___
Oceanna Fair	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 January 20, 2026 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 17th day of February, 2026.

_____

Jonathan Link Logan, Secretary

SCHEDULE A

PROPERTY SALE INFORMATION SHEET

Property Address and Tax Parcel Number:
342-48 Furman St.
086.-11-14.0

Buyers' Names:
Darina Brown

Purchase Price:
TBD – equal to the amount she receives from the Excess Proceeds Proceeding

Benefit to the Community Resulting from the Sale:
This sale will:

- Give Ms. Brown clear title to this house that she lives in, enabling her to borrow against it for home repairs
- Give Ms. Brown clear title to the home she would have inherited in part along with her mother's other heir(s)
- Keep this home in their family and keep it owner-occupied

Buyer's Unique Qualifications for Returning the Property to Productive Use:
Darina Brown was unable to settle her late mother's estate. She and her brother should have inherited this house. The excess proceeds proceeding will determine whether they are the only two heirs and enable us to give Ms. Brown clear title to the home she's long lived in. This will avoid displacing Ms. Brown and her family and enable her to borrow against the home for repairs. We recommend this sale price be set equal to the amount she receives from the excess proceeds proceeding and that the sale be subject to a 5-year residency enforcement mortgage equal to the difference between the sales price and the appraised value.

		2026
Contract Total	**$**	**60,816.00**
Land Bank Tenant Relocation-Staffing		
Personnel		
1/4 FTE Case Worker	$	21,750.00
Supervisor	$	3,000.00
Fringe	$	6,750.00
Total Personnel	$	31,500.00
Operations		
Phone	$	600.00
Rent	$	1,200.00
Office Setup/Supplies	$	600.00
Mileage/Parking	$	2,400.00
Total Operations	$	4,800.00
Administration-12%	$	4,356.00
Project Total	$	40,656.00
Land Bank Tenant Relocation-Temporary Financial Aid		
Financial Aid*	$	18,000.00
Administration-12%	$	2,160.00
Project Total	$	20,160.00

*$18,000 to be invoiced based upon this contract year
In addition, any remaining cash for direct assistance to occupants from prior contract years to be held by CCOC for this purpose and distributed to clients in 2025.