



To: Board of Directors; Greater Syracuse Property Development Corporation
John Sidd, General Counsel
From: Katelyn Wright
Date: September 12, 2026
Re: Regular Board Meeting – September 15, 2026

The Greater Syracuse Property Development Corporation will hold a regular meeting of the Board of Directors on Tuesday, September 15, 2026 at 8:00 A.M. at the iLab conference room on the 2nd floor of City Hall, 233 E. Washington St; Syracuse, NY 13202

- I. Call to order
- II. Roll Call
- III. Proof of Notice

- IV. Executive Summary & Financial Statements

- V. New Business
 - A. Authorize Land Bank to Sell Multiple Properties
 - B. Acquire half of 3029-31 Midland Ave

- VI. Discussion
 - A. Pace of Foreclosures
 - B. 908 Montgomery
 - C. Staffing updates

- VII. Adjournment



PLEASE POST

PLEASE POST

PLEASE POST

PUBLIC MEETING NOTICE

GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION

HAS SCHEDULED A REGULAR MEETING OF THE BOARD OF DIRECTORS

FOR

8:00 AM Tuesday, September 15, 2026

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: September 15, 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



Executive Summary September 15, 2026 Board of Directors Agenda

I. Executive Summary & Financial Statements

Financial statements through the end of July are attached for your review starting on p. ____.

II. New Business

A. Authorize Sale of Multiple Properties

See p. ____ of your packet for more information.

B. Acquire half of 3029-31 Midland Ave

We're planning to build a crossmod at 3021 Midland next door. Acquiring half of this parcel will allow us to have the driveway exit onto Ballantyne taking up less of the yard.



III. Discussion

A. Pace of Foreclosures

	Default on Enforcement Mortgage	Purchase	Tax-Foreclosure - City	Transfer - City-Owned	Total
Jan-25	3	1	8		12
Feb-25			0		0
Mar-25			21		21
Apr-25			2		2
May-25			0		0
Jun-25			10		10
Jul-25			0		0
Aug-25			22		22

Sep-25	1	1	15		17
Oct-25		1	12		13
Nov-25			0		0
Dec-25		1	20	13	34
Jan-26	1		0		1
Feb-26			4	6	10
Mar-26			15	1	16
Apr-26			10	4	14
May-26			5		5
June-26			0		0
Jul-26			18	3	21
Aug-26			24		

12 of the 24 properties we acquired last month are occupied.

B. 908 Montgomery

Last month the board authorized us to make a purchase offer on this property. The seller has changed their minds and do not wish to sell the property at this time.

C. Staffing Updates

After 7 years as the Sales Director at the Land Bank, Daniel Stazzone will be leaving us at the end of September. He has been invaluable to the organization and we expect he'll continue to work toward improving Syracuse for all its residents.

This position requires a broad range of skills and the highest level of integrity as they evaluate competing purchase offers and are not infrequently pushed by buyers to influence that evaluation or time listings or price adjustments in a way that benefits them. Jamilah Damiani has been serving full-time as our Housing Pathways Coordinator since March 1, is a licensed real estate broker with extensive sales experience, an Army veteran, and president of the Preservation Association of Central New York. I have the upmost trust in her and think she'll make an excellent Sales Director, a position which she has accepted.

We ave also received a proposal from Miriam Perez to serve as a renovation coach as a 1099 contractor. Miriam has extensive experience flipping houses and is a Spanish speaker, something we badly need on our team. She and I are ironing out details, but I'd like to engage her services on a trial basis.

Greater Syracuse Property Development Corporation

Balance Sheet As of July 31, 2026

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10000 Checking	1,633,283.78
Total Bank Accounts	\$1,633,283.78
Accounts Receivable	
11001 Accounts Receivable	1,023.00
Total Accounts Receivable	\$1,023.00
Other Current Assets	
12001 Undeposited Funds	2,575.00
12100 Contract Receivable	0.00
12119 EPA Brownfield Assessment '23	290,660.84
12126 LBI Phase 1	100,000.00
12135 LBI Phase II Capital '25	764,830.35
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
12144 EPA Brownfield Cleanup '26	3,768,646.00
Total 12100 Contract Receivable	5,819,205.95
12400 Note Receivable - Lodi Street	73,601.83
12401 Note Receivable - Rosemont Dr	11,489.76
12403 Note Receivable - LaFayette Ave W	9,750.00
12500 Prepaid Insurance	277,756.42
12900 Prepaid Expense	147,189.14
Total Other Current Assets	\$6,341,568.10
Total Current Assets	\$7,975,874.88
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	564,629.93
19401 SBITA Asset	89,944.00
19500 Accumulated Amortization	-43,473.00
Total Other Assets	\$613,600.93
TOTAL ASSETS	\$8,589,475.81
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	

	TOTAL
Accounts Payable	
20000 Accounts Payable	88,470.18
Total Accounts Payable	\$88,470.18
Credit Cards	
20002 M&T Visa 7079	3,567.39
Total Credit Cards	\$3,567.39
Other Current Liabilities	
20500 Down Payment on Property Sale	64,181.00
20600 FSA Liability	1,605.53
20900 401(K) Liability	
21000 401(k) Payable	2,624.62
Total 20900 401(K) Liability	2,624.62
22000 Accrued Expenses	66,006.61
24100 Prepaid Rental Income	10,481.62
24200 Compensated Absences	1,320.17
24901 Sales Tax Payable	16.67
24903 SBITA Liability	36,863.00
Total Other Current Liabilities	\$183,099.22
Total Current Liabilities	\$275,136.79
Long-Term Liabilities	
25000 Security Deposits	1,000.00
28000 Deferred Grant Inflow	
29021 EPA Brownfield Assessment '23	292,262.69
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
29514 LBI Phase 1	100,000.00
29518 LBI Phase II	
29519 Building Stab/Rehab	24,021.37
29521 Program Delivery	12,444.82
29521.1 LBI Phase II - Cross Mod	6,958.27
Total 29518 LBI Phase II	43,424.46
29523 County '25-26	35,288.99
29526 ARPA '23-24	2,000.00
29529 City of Syr. '25-26	14,852.73
29530 ARPA '25 The Castle	20,700.00
29531 ARPA '25 Bread Factory	5,695.00
29532 ARPA '25 Re-Menes	80,000.00
29533 LBI Phase II Capital '25	
29535 Stab	397,276.13
29536 Repair Program	240,000.00
29537 Admin/Program Delivery	29,400.34
Total 29533 LBI Phase II Capital '25	666,676.47
29538 EPA Brownfield Cleanup '26	3,768,646.00

	TOTAL
Total 28000 Deferred Grant Inflow	6,040,305.50
29500 Parks Conservancy Grant	1,000.00
Total Long-Term Liabilities	\$6,042,305.50
Total Liabilities	\$6,317,442.29
Equity	
32000 Unrestricted Net Assets	3,638,034.32
Net Revenue	-1,366,000.80
Total Equity	\$2,272,033.52
TOTAL LIABILITIES AND EQUITY	\$8,589,475.81

Greater Syracuse Property Development Corporation

Profit & Loss Current Month & Year To Date

July 2026

	TOTAL	
	JUL 2026	JAN - JUL, 2026 (YTD)
Revenue		
40000 Government Grants		
40010 City of Syracuse		
46400 City of Syr. '25-26		-6,830.53
Total 40010 City of Syracuse		-6,830.53
40052 ARPA '25 Bread Factory		29,825.00
40065 LBI Phase II		
40066 Building Stab/Rehab		180,636.66
40069 LBI Phase II - Cross Mod		16,019.85
Total 40065 LBI Phase II		196,656.51
40180 EPA Brownfield Assessment '23	16,937.15	150,211.11
40180.1 EPA Admin/Developer Fees	716.92	3,847.21
Total 40180 EPA Brownfield Assessment '23	17,654.07	154,058.32
44000 Save America's Grant		38,584.64
46500 LBI '25		
46501 Demo		257,686.76
46502 Stab	63,017.69	189,848.87
46504 Admin / Program Delivery		30,599.66
Total 46500 LBI '25	63,017.69	478,135.29
Total 40000 Government Grants	80,671.76	890,429.23
48000 Side Lot Application Income		225.00
49000 Rental Income	5,884.63	45,768.88
49500 Sale of Property	241,954.50	1,270,221.21
49600 Dev. Enfor. Mortg. Foreclosures		20,000.00
Total Revenue	\$328,510.89	\$2,226,644.32
Cost of Goods Sold		
50000 Cost of Sales		
500PC Periodic COS		
50025 Property Materials and Supplies	2,377.54	7,034.17
50029 General Inspections		12,642.50
50051 Debris Removal - Periodic	16,682.00	171,783.50
50070 Lawn Maintenance	34,591.50	113,641.55
50071 Tree & Overgrowth Removal		511,264.00
Total 50070 Lawn Maintenance	34,591.50	624,905.55
50080 Snow Removal		44,722.50
50110 Demolition/Deconstruction		205,740.00
50117 Survey/Abatement Pre-Demo	465.00	17,348.00
50130 Utilities	1,917.21	15,454.43
50150 Special Assessments		685.00
50192 Development Enforcement	3,785.17	22,057.75
50205 Legal & Closing Costs	3,375.00	22,644.50
50220 Brokerage - Sale	1,000.00	14,615.80

	TOTAL	
	JUL 2026	JAN - JUL, 2026 (YTD)
53100 Stabilization		95,559.72
Total 500PC Periodic COS	64,193.42	1,255,193.42
500VI Vacant COS Inventorial		
50010 Property Purchase Cost	5,521.00	54,049.50
50011 Dev. Enfor. Mortg. Foreclosures		20,000.00
50050 Debris Removal - Initial	21,672.00	100,775.00
50090 Renovation Inventory		125.00
50100 Stabilization	43,743.19	362,486.84
50145 Title Searches		15,508.40
50170 Architectural Prof. Services	300.00	54,352.50
50180 Land Survey Prof. Services	1,700.00	38,471.50
50200 Property Appraisal	2,600.00	3,025.00
50999 Spec Reclass to/from Inventory	29,949.00	474,455.65
Total 500VI Vacant COS Inventorial	105,485.19	1,123,249.39
Total 50000 Cost of Sales	169,678.61	2,378,442.81
Total Cost of Goods Sold	\$169,678.61	\$2,378,442.81
GROSS PROFIT	\$158,832.28	\$ -151,798.49
Expenditures		
60000 Accounting Fees	5,150.00	42,715.00
60100 Automobile	1,054.10	7,709.29
60150 Bad Debt		12,250.00
60300 Legal Fees	1,290.50	18,771.03
60310 Surplus Proceeds Claims	425.00	165,133.53
60400 Office Expense	3,212.11	28,201.62
60500 Payroll		
60510 Salary	50,307.17	382,232.72
60520 Payroll Taxes	3,646.69	30,529.96
60530 Employee Health Insurance	11,057.50	66,883.47
60531 Employee Insurance- Other	408.50	2,859.50
60535 Employer 401(K) Match expense		
60540 Employer 401(k) Match	2,202.86	17,549.13
Total 60535 Employer 401(K) Match expense	2,202.86	17,549.13
60550 Payroll Processing Fees	2,163.66	15,007.32
Total 60500 Payroll	69,786.38	515,062.10
60600 Professional Services		
60600.1 Evictions		16,115.88
60600.2 Environmental Services	31,663.40	162,172.20
60600.3 Financial Services		15,450.00
60600.4 Professional Services- Other	2,212.50	19,546.39
Total 60600 Professional Services	33,875.90	213,284.47
60602 Relocation Assistance Expense		31,372.63
60603 Special Assessments Expense		9,768.68
60700 Insurance	26,425.23	86,901.49
60701 Property		-6,422.08
60702 Liability	12,228.85	84,016.18
Total 60700 Insurance	38,654.08	164,495.59
60800 Telephone	444.97	3,025.81
60900 Travel		357.00

	TOTAL	
	JUL 2026	JAN - JUL, 2026 (YTD)
60905 Conference/Meeting	5,075.00	5,236.69
61200 License and Fees		2,500.00
61300 Events & Marketing	2,600.00	4,300.00
61400 Rent Expense	2,575.00	18,025.00
61500 Interest Expense		-367.00
Total Expenditures	\$164,143.04	\$1,241,841.44
NET OPERATING REVENUE	\$ -5,310.76	\$ -1,393,639.93
Other Revenue		
70200 Salvage Income		
70201 Taxable Sales		208.34
70202 Non-Taxable Sales	74.30	487.45
Total 70200 Salvage Income	74.30	695.79
70600 Project Extension Fees	3,050.00	22,050.00
70700 Interest Income - 1800 Lodi St	430.77	3,044.77
70701 Interest Income- 313 Rosemont Dr		525.40
71000 Reimbursement Income		783.20
71001 Insurance Reimbursement		11.97
Total 71000 Reimbursement Income		795.17
72000 Forfeited Down Payment on Sale		500.00
79000 Misc. Income		28.00
Total Other Revenue	\$3,555.07	\$27,639.13
NET OTHER REVENUE	\$3,555.07	\$27,639.13
NET REVENUE	\$ -1,755.69	\$ -1,366,000.80

Greater Syracuse Property Development Corporation

Profit & Loss YTD Comparison CY vs. PY

January - July, 2026

	TOTAL	
	JAN - JUL, 2026	JAN - JUL, 2025 (PY)
Revenue		
40000 Government Grants		
40010 City of Syracuse		
46300 City of Syr. '24-25		422,412.39
46400 City of Syr. '25-26	-6,830.53	196,180.67
Total 40010 City of Syracuse	-6,830.53	618,593.06
40040 Onondaga County		139,663.91
40048 LBI Phase 1		100,000.00
40051 ARPA '25 The Castle		59,300.00
40052 ARPA '25 Bread Factory	29,825.00	
40065 LBI Phase II		
40066 Building Stab/Rehab	180,636.66	498,561.16
40067 Demolition		884,053.60
40068 Program Delivery		103,312.46
40069 LBI Phase II - Cross Mod	16,019.85	145,845.02
Total 40065 LBI Phase II	196,656.51	1,631,772.24
40180 EPA Brownfield Assessment '23	150,211.11	91,979.87
40180.1 EPA Admin/Developer Fees	3,847.21	254.38
Total 40180 EPA Brownfield Assessment '23	154,058.32	92,234.25
44000 Save America's Grant	38,584.64	161.14
44000.1 Save America's Admin/Dev. Fees		1.61
Total 44000 Save America's Grant	38,584.64	162.75
46500 LBI '25		
46501 Demo	257,686.76	
46502 Stab	189,848.87	
46504 Admin / Program Delivery	30,599.66	
Total 46500 LBI '25	478,135.29	
Total 40000 Government Grants	890,429.23	2,641,726.21
40041 The Castle Project		
40041.8 Individual Donations		1,677.00
Total 40041 The Castle Project		1,677.00
48000 Side Lot Application Income	225.00	525.00
49000 Rental Income	45,768.88	24,661.25
49500 Sale of Property	1,270,221.21	128,972.00
49600 Dev. Enfor. Mortg. Foreclosures	20,000.00	160,000.00
Total Revenue	\$2,226,644.32	\$2,957,561.46
Cost of Goods Sold		
50000 Cost of Sales		
500PC Periodic COS		
50025 Property Materials and Supplies	7,034.17	9,728.28
50029 General Inspections	12,642.50	11,388.50
50045 Pest Exterminations		400.00

	TOTAL	
	JAN - JUL, 2026	JAN - JUL, 2025 (PY)
50051 Debris Removal - Periodic	171,783.50	166,442.65
50070 Lawn Maintenance	113,641.55	206,318.18
50071 Tree & Overgrowth Removal	511,264.00	
Total 50070 Lawn Maintenance	624,905.55	206,318.18
50080 Snow Removal	44,722.50	52,932.50
50110 Demolition/Deconstruction	205,740.00	785,893.00
50111 Renovation Expensed		38,900.00
50117 Survey/Abatement Pre-Demo	17,348.00	41,959.50
50120 Permits/Fees		1,753.25
50130 Utilities	15,454.43	49,251.74
50150 Special Assessments	685.00	
50192 Development Enforcement	22,057.75	24,548.53
50205 Legal & Closing Costs	22,644.50	18,874.52
50220 Brokerage - Sale	14,615.80	500.00
53100 Stabilization	95,559.72	
Total 500PC Periodic COS	1,255,193.42	1,408,890.65
500VI Vacant COS Inventorial		
50010 Property Purchase Cost	54,049.50	73,845.40
50011 Dev. Enfor. Mortg. Foreclosures	20,000.00	160,000.00
50050 Debris Removal - Initial	100,775.00	88,872.00
50090 Renovation Inventory	125.00	142,958.80
50100 Stabilization	362,486.84	497,816.59
50116 Survey/Abatement Pre-Reno		5,087.50
50145 Title Searches	15,508.40	
50170 Architectural Prof. Services	54,352.50	163,752.24
50180 Land Survey Prof. Services	38,471.50	9,150.00
50200 Property Appraisal	3,025.00	3,575.00
50999 Spec Reclass to/from Inventory	474,455.65	62,791.25
Total 500VI Vacant COS Inventorial	1,123,249.39	1,207,848.78
Total 50000 Cost of Sales	2,378,442.81	2,616,739.43
Total Cost of Goods Sold	\$2,378,442.81	\$2,616,739.43
GROSS PROFIT	\$ -151,798.49	\$340,822.03
Expenditures		
60000 Accounting Fees	42,715.00	39,935.00
60100 Automobile	7,709.29	7,306.54
60150 Bad Debt	12,250.00	
60300 Legal Fees	18,771.03	10,592.50
60310 Surplus Proceeds Claims	165,133.53	82,239.66
60400 Office Expense	28,201.62	24,421.34
60500 Payroll		
60510 Salary	382,232.72	362,256.84
60520 Payroll Taxes	30,529.96	28,702.66
60530 Employee Health Insurance	66,883.47	56,890.81
60531 Employee Insurance- Other	2,859.50	
60535 Employer 401(K) Match expense		
60540 Employer 401(k) Match	17,549.13	16,240.30
Total 60535 Employer 401(K) Match expense	17,549.13	16,240.30
60550 Payroll Processing Fees	15,007.32	13,486.04

	TOTAL	
	JAN - JUL, 2026	JAN - JUL, 2025 (PY)
Total 60500 Payroll	515,062.10	477,576.65
60600 Professional Services		975.00
60600.1 Evictions	16,115.88	11,899.35
60600.2 Environmental Services	162,172.20	94,697.03
60600.3 Financial Services	15,450.00	16,450.00
60600.4 Professional Services- Other	19,546.39	14,000.00
Total 60600 Professional Services	213,284.47	138,021.38
60602 Relocation Assistance Expense	31,372.63	22,811.44
60603 Special Assessments Expense	9,768.68	1,657.66
60700 Insurance	86,901.49	61,701.22
60701 Property	-6,422.08	32.97
60702 Liability	84,016.18	87,343.44
Total 60700 Insurance	164,495.59	149,077.63
60800 Telephone	3,025.81	2,320.66
60900 Travel	357.00	144.97
60905 Conference/Meeting	5,236.69	1,440.00
61002 Square Fees		52.35
61200 License and Fees	2,500.00	2,550.00
61300 Events & Marketing	4,300.00	2,040.95
61400 Rent Expense	18,025.00	17,800.00
61500 Interest Expense	-367.00	-540.00
Total Expenditures	\$1,241,841.44	\$979,448.73
NET OPERATING REVENUE	\$ -1,393,639.93	\$ -638,626.70
Other Revenue		
70200 Salvage Income		
70201 Taxable Sales	208.34	463.16
70202 Non-Taxable Sales	487.45	953.96
Total 70200 Salvage Income	695.79	1,417.12
70500 Defaulting on Residency Req.		22,000.00
70600 Project Extension Fees	22,050.00	33,065.00
70700 Interest Income - 1800 Lodi St	3,044.77	3,157.81
70701 Interest Income- 313 Rosemont Dr	525.40	371.22
71000 Reimbursement Income	783.20	
71001 Insurance Reimbursement	11.97	1,714.45
Total 71000 Reimbursement Income	795.17	1,714.45
72000 Forfeited Down Payment on Sale	500.00	1.00
79000 Misc. Income	28.00	0.00
Total Other Revenue	\$27,639.13	\$61,726.60
NET OTHER REVENUE	\$27,639.13	\$61,726.60
NET REVENUE	\$ -1,366,000.80	\$ -576,900.10

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened at 233 E. Washington Street; Syracuse, NY 13202 on September 15, 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
Maurice Brown, Vice Chair
Michael LaFlair, Treasurer
Jonathan Link Logan, Secretary
Oceanna Fair

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.: 16 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 September 15, 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 20th day of October, 2026.

Jonathan Link Logan, Secretary



"Schedule A"

September 15, 2026 Sales Summary

1) 324 Academy Pl. – Vacant single-family home

Date Acquired: 12/22/20 Listed: 08/10/26
Current List Price: \$159,900 Days on Market: 22
Original List Price: \$159,900 Land Bank's Minimum Renovation Est: \$45,697

324 Academy Place is a one-story, single-family home in the South Valley neighborhood. We rented it for several years to the occupants who lived there at the time of foreclosure with the intention that they would buy, but they never got mortgage-qualified. During their tenure, we put a new roof, windows, siding, and furnace in the house using grant funds. It has three bedrooms, one bathroom, a large living room with fireplace, large kitchen, formal dining room, attached garage, and large yard. This home is in very good condition and is in the Home Ownership Choice program.

Karen Kneeskern intends to purchase this home to occupy as her primary residence. She has overseen renovations of a prior home in the past and expects to complete some of the renovation herself.

Denise Freeman is a first-time homebuyer looking to purchase this home to occupy as her primary residence. She does not have any experience renovating homes.

Donald and Ellen Lovejoy intend to occupy this home as their primary residence. Donald is a full-time employee with the City of Syracuse as a Code Enforcement Officer and qualifies for the Public Employee Discount program. Prior to his current position, he had over ten years of experience overseeing home renovations as well as five years as an independent residential contractor with experience in all areas of construction.

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

324 Academy Pl. Purchase Offers			
Applicant	Karen Kneeskern	Denise Freeman	Donald and Ellen Lovejoy
Offer	\$168,100	\$165,000	\$168,600
Plan	Renovate to Owner-Occupy	Renovate to Owner-Occupy	Renovate to Owner-Occupy

2) 3001 Burnet Ave. – Vacant single-family home

Date Acquired: 12/30/25 Listed: 03/06/26
Current List Price: \$22,000 Days on Market: 179
Original List Price: \$22,000 Land Bank's Minimum Renovation Est: \$157,553

3001 Burnet Ave is single-family home in the Eastwood neighborhood. It has three bedrooms, two bathrooms, a living room, formal dining room, and two-car, detached garage. This home will require major renovation. The

buyer the board previously approved withdrew his offer when his contractors' quotes came in higher than expected.

Feliz Construction & Remodeling, LLC has applied to purchase several land bank homes, but never purchased one. They have the expertise to handle the renovations and would flip it to an owner-occupant.

Based on the Land Bank's disposition policies, staff recommend sale to Feliz Construction & Remodeling, LLC, subject to a Development Enforcement Mortgage to be discharged once the proposed renovations are complete and the home is sold to an owner-occupant.

3001 Burnet Ave. Purchase Offer	
Applicant	Feliz Construction & Remodeling, LLC
Offer	\$22,000
Plan	Renovate to Re-Sell to Owner-Occupant

3) 261 Ashdale Ave. – nonconforming vacant lot with garage

Date Acquired: TBD

Dimensions: 33' by 113'

This is a vacant lot with only a garage on it. We have not yet acquired it. The board previously accepted a purchase offer on 257 Ashdale Ave. from a public employee who will owner-occupy the home. He'd like a commitment that once the Land Bank does receive 261 Ashdale from the City we'll sell it to him for \$1 and assist with the resub to merge the two properties. The garage appears to "belong with" 257. We're not sure how they got separated to begin with.

261 Ashdale Ave. Purchase Offer	
Applicant	Michael Scharoun
Offer	\$1
Plan	Side lot

4) 217 E. Colvin St. – vacant lot

Date Acquired: 05/26/16

Dimensions: 40' by 102'

While this is technically a buildable lot, given its location on a very busy street it's an unlikely spot for new construction. We are proposing to sell it to the landlord who owns 213 E. Colvin St. We offered it to both neighbors, but only received an offer from Remy Dwelling, LLC.

Based on the Land Bank's disposition policies, staff recommend sale of 217 E. Colvin St. to Remy Dwelling, LLC on the condition that they merge the lot with their adjacent property.

217 E. Colvin St. Purchase Offer	
Applicant	Remy Dwelling, LLC
Offer	\$1,151
Plan	Side lot

5) 20' of 254 W. Corning Ave. – vacant lot

Date Acquired: 04/16/26

Dimensions: 50' by 132'

Jazmin Martinez Hernandez owns and lives at 262 W. Corning Ave. and she'd like to acquire 20' of the lot next door in order to put in a driveway. We plan to take the remainder of 254 + 248-50 + 244-46 Corning and divide them into two equal sized building lots, each 52' wide.

Based on the Land Bank's disposition policies, staff recommend sale of 20' of 254 W. Corning Ave. to Jazmin Martinez Hernandez on the condition that she merge the 20' with her adjacent property.

20' of 254 W. Corning Ave. Purchase Offer	
Applicant	Jazmin Martinez Hernandez
Offer	\$326
Plan	Side lot

6) 144-46 Seventh North St. – Vacant two-family home

Date Acquired: 04/16/26

Listed: 08/10/26

Current List Price: \$59,900

Days on Market: 22

Original List Price: \$59,900

Land Bank's Minimum Renovation Est: \$112,697

144-46 Seventh North Street is a large two-family home in the Court-Woodlawn neighborhood. Each unit has three bedrooms, one bathroom, a living room, formal dining room, butler's pantry, and eat-in kitchen. To stabilize the home, the Land Bank replaced the roof on this home. Overall, the home is in fair condition, however, will require major renovation.

Sixteen purchase applications were received for this property, six of which were buyers intending to use the home as the primary residence. Two of those owner-occupant buyers are public employees and the highest bidding owner-occupant buyer was a public employee, so we are recommending sale to him. The offers received are summarized on the next page.

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

“Schedule A”

Name	Plan	Offer	Increment	Ceiling	Offer after escalation*	Notes	Local?
Brian Cavanaugh	Owner-Occupy	\$ 89,900.00	\$ 100.00	\$ 129,000.00	\$ 91,200.00	Public Employee	Yes (lives across the street)
Mohamed Mahmoud	Owner-Occupy	\$ 59,900.00	\$ 100.00	\$ 91,100.00	\$ 91,100.00		Yes
John Everson	Owner-Occupy	\$ 79,900.00		\$ 90,000.00	\$ 90,000.00	Public Employee	Yes
Michael Alexander	Owner-Occupy	\$ 60,000.00	\$ 1,000.00	\$ 90,000.00	\$ 90,000.00	Contractor	Yes
Syeda T Chowdhury	Owner-Occupy	\$ 65,000.00	\$ 1,000.00	\$ 84,000.00	\$ 84,000.00		No
J.R. Holmes Enterprises LLC (NaDonte Jones) and Quantrell L Jones	Owner-Occupy	\$ 59,900.00	\$ 100.00	\$ 70,000.00	\$ 70,000.00	Contractor	Yes
Sazib M Shahidullah and MD Abu Musa	Rental	\$ 59,900.00	\$ -	\$ -			Yes
Travis Fusco	Rental	\$ 59,900.00	\$ 250.00	\$ 65,900.00			Yes (Caz)
KAN-AL Properties LLC	Rental	\$ 63,000.00	\$ 8,500.00	\$ 71,500.00			Yes
CNY Havens LLC	Rental	\$ 59,900.00	\$ 100.00	\$ 100,000.00			Yes
Just Win Global LLC (Devorn Kinsey)	Rental	\$ 101,015.00	\$ 1,000.00	\$ 111,000.00		Contractor	Yes
Avni Jahiu	Rental	\$ 80,000.00	\$ 500.00	\$ 120,000.00			Yes
Nasiah Johnson	Rental	\$ 112,500.00	\$ 1,250.00	\$ 137,500.00			Yes
MD Alamgir Ahsan and Nsima K Haque	Rental	\$ 101,000.00	\$ 1,000.00	\$ 149,000.00			Yes

***We're only holding owner-occupant escalation clauses to the other owner-occupied offers**

A meeting of the Board of Directors of the Greater Syracuse Property Development Corporation ("GSPDC") was convened at Syracuse City Hall – 233 E. Washington Street; Syracuse, NY 13202 – on September 15, 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
Maurice Brown, Vice Chair
Oceanna Fair
Michael LaFlair, Treasurer
Joathan Link Logan, Secretary

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.: 17 of 2026

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

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

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

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

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

Section 1. The recitals above are hereby incorporated into this Resolution as if fully set forth herein.

Section 2. The GSPDC is hereby authorized to acquire, either in its own name or in the name of a lawfully formed subsidiary, as determined appropriate by the Executive Director and Legal Counsel, from the City of Syracuse, title to the parcels of real property identified on the Properties List attached hereto as Schedule A (individually a "Property" and collectively the "Properties"), subject to the following limitations:

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

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

Section 4. The Chairman and the Executive Director of the GSPDC are each hereby authorized and directed to execute all documents on behalf of the GSPDC which may be necessary or desirable to further the intent of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. The other officers, employees and agents of the GSPDC are hereby authorized and directed for and in the name and on behalf of the GSPDC to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Patrick Hogan	VOTING	___
Mike LaFlair	VOTING	___
Oceanna Fair	VOTING	___
Jonathan Link Logan	VOTING	___
Maurice Brown	VOTING	___

The foregoing Resolution was thereupon declared and duly adopted.

STATE OF NEW YORK)
COUNTY OF ONONADAGA) ss.:

I, the undersigned Secretary of the Greater Syracuse Property Development Corporation (the "GSPDC"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the directors of GSPDC, including the Resolution contained therein, held on September 15, 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 20th day of October, 2026.

Jonathan Link Logan, Secretary

Schedule A

Northeast ½ of 3029-31 Midland Ave as shown below.

