RESOLUTION NO. 3344 **SYRACUSE URBAN RENEWAL AGENCY**

RESOLUTION AUTHORIZING THE DISPOSAL OF A PORTION OF 524 SEYMOUR STREET TO ELAINE TAYLOR FOR LESS THAN FAIR MARKET VALUE

WHEREAS, the Syracuse Urban Renewal Agency (hereinafter "SURA) is the owner in fee of a parcel of land commonly known as 524 Seymour Street, Syracuse, NY 13204 (tax map # 097.-01-78.0). (hereinafter referred to as the "Property"); and,

WHEREAS, pursuant to SURA resolution No.3335, SURA has submitted a subdivision application to the City Planning Commission to subdivide the property for the main purpose being to permit a City owned pedestrian walkway, such application having been approved by the City Planning Commission on July 20, 2015; and

WHEREAS, SURA desires to transfer a portion of the Property to the City of Syracuse to be used as a pedestrian walkway and the remaining portions of the Property to each adjacent landowner to be incorporated into that landowner's current parcel; and

WHEREAS, on June 23, 2015 SURA, pursuant to SURA's property disposition guidelines, SURA published notice of sale for a 24.56 x 132.00 portion of the Property as further described in the attached Appendix "B" (hereinafter the "Westerly Parcel") which included the notice of auction, the terms of auction, and the qualifications for bidders; and

WHEREAS, on July 23, 2015, SURA held and auction of the Westerly Parcel; and

WHEREAS, on July 23, 2015 at auction there was one bid for the Westerly Parcel by Elaine Taylor (hereinafter the "Bidder") whose bid was for one dollar ($1.00); and

WHEREAS, pursuant to the Bidder's application, the Bidder will combine the Westerly Parcel pursuant to the approved subdivision application with the Bidder's adjacent property located at 526 Seymour Street Syracuse, NY; and

WHEREAS, Disposition of the Westerly Parcel to the Bidder would further the purpose, mission, and goals for the Urban Renewal Agency in furtherance of the Greater Syracuse Urban Renewal Plan; and

WHEREAS, SURA has received an appraisal of the Westerly Parcel and the appraisal reflects that the appraised value of the Westerly Parcel is one-thousand seventy dollars ($1070.00); and

WHEREAS, Public Authorities Law § 2897 (7)(a)(ii) and SURA Property Disposition Guideline 6.1(B) allows for SURA to dispose of real property for less than its fair market value when the purpose of the transfer is within the purpose, mission, or governing statute of the Public Authority; and

WHEREAS, the purpose of the transfer of the Westerly Parcel to the Bidder is to address blight in the Urban Renewal area, pursuant to the Urban Renewal Plan and Article 15 and 15-A of the General Municipal Law, by transferring the Westerly Parcel to a person who will be responsible for the Westerly Parcel and care for the Westerly Parcel; and

WHEREAS, Public Authorities Law § 2897(7)(b) and SURA Property Disposition Guideline 6.2 requires that the Board and the public be provided with certain information (hereinafter the "Information") whenever a below fair market asset transfer is proposed; and

WHEREAS, the Information required to be provided to the Board and the Public pursuant to Public Authorities Law § 2897(7)(b) and SURA Property Disposition Guideline 6.2 is attached and incorporated into this Resolution as Exhibit "A"; and

WHEREAS, the Information was provided to the members of the Board on July 24, 2015 and made available to the Public on that same date; and

WHEREAS, Public Authorities Law § 2897(7)(c) and SURA Property Disposition Guideline 6.3 allows for the Board to approve of the disposal of property for less than fair market value upon the consideration of the Information and upon a determination that there is no reasonable alternative to the proposed below market transfer that would achieve the same purpose of the transfer.

NOW THEREFORE, BE IT RESOLVED, that upon the consideration of the Information SURA finds and determines that there is no reasonable alternative to the proposed below market transfer that would achieve the same purpose of the transfer; and

BE IT FURTHER RESOLVED, that SURA approves of the disposal of the Westerly Parcel at below market value for the bid amount of one dollar ($1.00) to the Bidder; and

BE IT FURTHER RESOLVED, that any documents necessary to implement this resolution shall be in a form that shall be satisfactory to SURA counsel; and following such approval by counsel, SURA further authorizes its Chair to execute said documents on behalf of SURA.

DATED: July 28, 2015

SYRACUSE URBAN RENEWAL AGENCY

By: _____

Stephanie A. Miner, Chair

APPENDIX "A"

Description of asset- The Westerly Parcel is a 24.56 x 132 portion of 524 Seymour Street being more accurately described in the attached Appendix "B".

Appraised value of the Property- $1,070.00

Benefit to the public resulting from the transfer- Disposition of the Westerly Parcel to the Bidder will ensure that the Westerly Parcel will not become a blighting influence on the area.

Statement of value received compared to the fair market value- SURA will transfer the Westerly Parcel for one dollar ($1.00). The appraised value of the Property is one-thousand and seventy dollars ($1,070.00).

The names of any private parties participating in the transfer, and statement of value to the private party- Elaine Taylor is the only party participating in the transfer, and will receive the Westerly Parcel subject to the terms of the transfer..

The names of other private parties who have made an offer for such asset and the purpose for which the asset was sought to be used- There have been no other offers for this asset.

APPENDIX "B"

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York, being part of Lot 11 in Block 301 in said City and being more particularly described as follows: beginning in the north street line of Seymour Street, at a point 739.36 feet from the easterly street line of South Geddes Street as measured along said north street line of Seymour Street; thence N.04°07'00"W. perpendicular to said north street line of Seymour Street, a distance of 132.00 feet to the mid-point of said Block 301; thence N.85°53'00"E. parallel with said north street line of Seymour Street , a distance of 24.56 feet; thence S.04°07'00"E. perpendicular to said north line of Seymour Street, a distance of 132.00 feet to its intersection with said north street line of Seymour Street; thence S.85°53'00"W. along the north street line of Seymour Street a distance of 24.56 feet to the point of beginning.

Containing 3,242 square feet of land more or less.

The herein before described parcel of land is subject to any and all easements and or rights of way of record.