

**RESOLUTION AUTHORIZING THE DISPOSAL OF 176 BISHOP AVENUE, 178 BISHOP AVENUE, 177-79 BISSELL STREET EAST, 215 FITCH STREET AND 2400-02 SALINA STREET SOUTH TO THE HIGHEST RECORDED BIDDER AT AUCTION AND FOR LESS THAN FAIR MARKET VALUE**

**WHEREAS**, the Syracuse Urban Renewal Agency (hereinafter “SURA”) is the owner of five (5) parcels of real property commonly known as 176 Bishop Avenue, 178 Bishop Avenue, 177-79 Bissell Street East, 215 Fitch Street and 2400-02 Salina Street South (hereinafter the “Properties”); and

**WHEREAS**, the Properties are vacant residentially zoned lots; and

**WHEREAS**, on March 13, 2019, pursuant to SURA’s property disposition guidelines, SURA published a notice of sale which included the notice of auction, the terms of auction, and the qualifications for bidders; and

**WHEREAS**, on April 9, 2019, SURA held an auction of the Properties; and

**WHEREAS**, on April 9, 2019 at auction there was one (1) bid for the Properties from the Greater Syracuse Property Development Corporation (hereinafter the “Bidder”) whose bid was One Dollar (\$1.00) for each property, totaling Five Dollars (\$5.00); and

**WHEREAS**, the Bidder is a New York State Not-For Profit Corporation Land Bank that operates within the County of Onondaga and the State of New York; and

**WHEREAS**, the Bidder’s application indicates that the Properties are near or adjacent to properties currently owned by the Bidder. The Bidder plans to merge the Properties with properties currently owned by the Bidder or merge the Properties with properties the Bidder may acquire through the seizure process with the City of Syracuse; and

**WHEREAS**, Disposition of the Properties to the Bidder would further the purpose, mission and goals for the SURA in furtherance of the Greater Syracuse Urban Renewal Plan; and

**WHEREAS**, SURA has received appraisals of the Properties. The appraisal of 176 Bishop Avenue reflects that the appraised value is One Thousand Dollars (\$1,000.00). The appraisal of 178 Bishop Avenue reflects that the appraised value is One Thousand Dollars (\$1,000.00). The appraisal of 177-79 Bissell Street East reflects that the appraised value is One Thousand Dollars (\$1,000.00). The appraisal of 215 Fitch Street reflects that the appraised value is One Thousand Dollars (\$1,000.00). The appraisal of 2400-02 Salina Street South reflects that the appraised value is One Thousand One Hundred Dollars (\$1,100.00); 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 Properties is to address blight in the Urban Renewal area, pursuant to the Urban Renewal Plan and Article 15 and 15-A of New York State General Municipal Law, by transferring the Properties to a party who will be responsible for the Properties and care for the Properties; 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 Appendix “A”; and

**WHEREAS**, the Information was provided to the members of the Board on April 29, 2019 and made available to the public on that same date; and

**WHEREAS**, Public Authorities Law § 2897(7)(b) and SURA Property Disposition Guideline 6.3 allows for the Board to approve 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 the disposal of the Properties to the Bidder at below market value for the bid amount of One Dollar (\$1.00) per property, a total of Five Dollars (\$5.00); and

**BE IT FURTHER RESOLVED**, that the Bidder shall pay all filing fees and closing costs associated with the transfer; 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 authorizes its Chair to execute said documents on behalf of SURA.

**DATED: as of May 1, 2019**

**SYRACUSE URBAN RENEWAL AGENCY**

By: 

**Benjamin R. Walsh, Chair**

## Appendix "A"

**176 Bishop Avenue**

**Description of asset** – an approximately 33 x 132, unimproved vacant lot.

**Appraised value of Property** – One Thousand Dollars (\$1,000.00).

**Benefit to the public resulting from the transfer** – Disposition of this vacant lot to the Greater Syracuse Property Development Corporation ("Land Bank") will ensure that the property is well cared for and will not become a blighting influence on the neighborhood. The Land Bank intends to merge the property with properties currently owned by the Bidder or merge the property with properties the Bidder may acquire through the seizure process with the City of Syracuse.

**Statement of value received compared to the fair market value** – the Bidder has offered to purchase the property for One Dollar (\$1.00). The appraised value of the property is One Thousand Dollars (\$1,000.00).

**The names of any private parties participating in the transfer, and statement of value to the private party** – The Greater Syracuse Property Development Corporation is the only private party participating in the transfer, and will receive the property subject to the conditions of the Urban Renewal Plan.

**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.

**178 Bishop Avenue**

**Description of asset** – an approximately 33 x 132, unimproved vacant lot.

**Appraised value of Property** – One Thousand Dollars (\$1,000.00).

**Benefit to the public resulting from the transfer** – Disposition of this vacant lot to the Greater Syracuse Property Development Corporation (“Land Bank”) will ensure that the property is well cared for and will not become a blighting influence on the neighborhood. The Land Bank intends to merge the property with properties currently owned by the Bidder or merge the property with properties the Bidder may acquire through the seizure process with the City of Syracuse.

**Statement of value received compared to the fair market value** – the Bidder has offered to purchase the property for One Dollar (\$1.00). The appraised value of the property is One Thousand Dollars (\$1,000.00).

**The names of any private parties participating in the transfer, and statement of value to the private party** – The Greater Syracuse Property Development Corporation is the only private party participating in the transfer, and will receive the property subject to the conditions of the Urban Renewal Plan.

**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.

**177-79 Bissell Street East**

**Description of asset** – an approximately 33 x 132, unimproved vacant lot.

**Appraised value of Property** – One Thousand Dollars (\$1,000.00).

**Benefit to the public resulting from the transfer** – Disposition of this vacant lot to the Greater Syracuse Property Development Corporation (“Land Bank”) will ensure that the property is well cared for and will not become a blighting influence on the neighborhood. The Land Bank intends to merge the property with properties currently owned by the Bidder or merge the property with properties the Bidder may acquire through the seizure process with the City of Syracuse.

**Statement of value received compared to the fair market value** – the Bidder has offered to purchase the property for One Dollar (\$1.00). The appraised value of the property is One Thousand Dollars (\$1,000.00).

**The names of any private parties participating in the transfer, and statement of value to the private party** – The Greater Syracuse Property Development Corporation is the only private party participating in the transfer, and will receive the property subject to the conditions of the Urban Renewal Plan.

**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.

**215 Fitch Street**

**Description of asset** – an approximately 38.50 x 132, unimproved vacant lot.

**Appraised value of Property** – One Thousand Dollars (\$1,000.00).

**Benefit to the public resulting from the transfer** – Disposition of this vacant lot to the Greater Syracuse Property Development Corporation (“Land Bank”) will ensure that the property is well cared for and will not become a blighting influence on the neighborhood. The Land Bank intends to merge the property with properties currently owned by the Bidder or merge the property with properties the Bidder may acquire through the seizure process with the City of Syracuse.

**Statement of value received compared to the fair market value** – the Bidder has offered to purchase the property for One Dollar (\$1.00). The appraised value of the property is One Thousand Dollars (\$1,000.00).

**The names of any private parties participating in the transfer, and statement of value to the private party** – The Greater Syracuse Property Development Corporation is the only private party participating in the transfer, and will receive the property subject to the conditions of the Urban Renewal Plan.

**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.

**2400-02 Salina Street South**

**Description of asset** – an approximately 40 x 132.25, unimproved vacant lot.

**Appraised value of Property** – One Thousand One Hundred Dollars (\$1,100.00).

**Benefit to the public resulting from the transfer** – Disposition of this vacant lot to the Greater Syracuse Property Development Corporation (“Land Bank”) will ensure that the property is well cared for and will not become a blighting influence on the neighborhood. The Land Bank intends to merge the property with properties currently owned by the Bidder or merge the property with properties the Bidder may acquire through the seizure process with the City of Syracuse.

**Statement of value received compared to the fair market value** – the Bidder has offered to purchase the property for One Dollar (\$1.00). The appraised value of the property is One Thousand One Hundred Dollars (\$1,100.00).

**The names of any private parties participating in the transfer, and statement of value to the private party** – The Greater Syracuse Property Development Corporation is the only private party participating in the transfer, and will receive the property subject to the conditions of the Urban Renewal Plan.

**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.