

Syracuse Housing Strategies Corporation
One Park Place
300 South State St., Suite 700
Syracuse, New York 13202

MINUTES

Board of Directors
Joint Finance-Governance Committee Meeting
February 12, 2026
2:00 p.m.

A joint Finance-Governance Committee meeting of the Syracuse Housing Strategies Corporation (the “*Corporation*”) was convened in public session on February 12, 2026, at 2:00 p.m., in the Kirk Conference Room, One Park Place, 300 South State Street, Suite 700, Syracuse, New York 13202.

Board Members Present: Stephanie Pasquale, Hon. Rita Paniagua, Karen Schroeder, Katelyn Wright, Donald Radke.

Excused Members: Patrona Jones-Rowser, Patrick Hogan, Rasheada Caldwell, Robert Simpson

Staff Present: Michelle Sczpanski

Others Present: Hannah Garty, Kaylin Hubbard

I. CALL MEETING TO ORDER

Board Chair Pasquale called the meeting to order at 2:08 p.m.

II. ROLL CALL

Board Chair Pasquale acknowledged the board members present and noted the excused absences of members Jones-Rowser, Hogan, Caldwell, and Simpson. Ms. Sczpanski noted that the members in attendance did not constitute a quorum of independent board members, and that no voting action would be taken.

III. PROOF OF NOTICE

Board Chair Pasquale acknowledged that notice of the meeting had been duly and properly provided.

IV. NEW BUSINESS

1. Homeowner Renovation Program

Ms. Sczpanski described the new tiers of programming proposed, with tier 1 being a basic exterior, which would cover renovations above and beyond Block Challenge Program

renovations. This program would be open everywhere the Block Challenge Program is currently open. Ms. Sczpanski explained the other tiers of the program including moderate to substantial renovation programs.

Schroeder asked about occupancy. Ms. Sczpanski answered that for owner-occupants, there will be a required occupancy period and if the individual chose to move, they could pay back a prorated share of the grant. For the Rental Rehab Program, an affordability requirement for the tenant's income would need to be met.

Member Paniagua asked about what would happen to eligibility if someone's income increases. Ms. Sczpanski answered that income at the time of grantmaking is what is tracked, not income over time. Ms. Sczpanski noted that the NBD team will hold focus groups to figure out whether these terms will work for landlords.

Ms. Sczpanski noted that the moderate to substantial renovation programs will be rolled out to parts of the neighborhoods in waves.

Member Radke asked whether the basic exterior program amount could be lower than \$10,000, such as \$8,900. Also asked whether they need substantial exterior because possibility of this happening financially for people might be low. Member Paniagua asked what scope of rehab would cost that much; Member Sczpanski noted that this would likely constitute a gut rehab. Member Radke mentioned that he does not anticipate renovations being above \$100,000. Member Wright responded that residents do not need to apply for the full grant amount and the maximum amount serves as just a ceiling for project amounts. Ms. Sczpanski noted that this amount includes eligibility of two-family properties which incur more expensive renovations.

Member Wright asked whether any other incentives have been considered such as an interest rate buydown. Ms. Sczpanski expressed support for exploring these options.

Ms. Sczpanski reiterated that this discussion just involved the homeowner renovation program.

Member Wright asked whether SHSC could partner with Home Headquarters, where SHSC provides the grant and HHQ provides a low-interest construction loan/interest rate buydown. Member Schroeder expressed that this is something that could be explored further.

Member Schroeder expressed that she has some concern regarding rehabilitations for properties which have active tenants, particularly if those units contain lead. Member Wright expressed that this may be a conversation for another time regarding how to handle these types of situations as this is a more complex topic.

Ms. Sczpanski noted that in each sub area, SHSC needs to move approximately 25% of properties into better than average condition and that the likely number of properties that require around \$75,000-\$100,000 of investment to reach these standards will be many. She also noted that she expects approximately 80 properties per year in both neighborhoods for this program.

Ms. Sczpanski notes that the program brackets can be changed if investment patterns are different from what is initially predicted. Member Radke advocated for eliminating the top bracket of the program. Chair Pasquale responded, advising SHSC keep the top tier and if changes are needed based on participation, that the board revisit, and that the board can always limit the number of properties receiving this top tier of grant. Member Radke was supportive of that idea.

Ms. Sczpanski explained the general application process for the Homeowner Renovation Program, which would involve completing an initial program inspection to evaluate conditions compared to a baseline standard, and partnering with a construction/rehab specialist (through an RFP process) to help develop a scope and budget for the project.

Chair Pasquale asked to confirm whether the basic exterior program was open across all subareas of both neighborhoods, and whether the moderate to substantial programs would be phased in. Ms. Sczpanski replied in the affirmative.

Member Paniagua asked whether other neighborhoods in the city were still being considered for this programming. Ms. Sczpanski answered that the timing of rollout of programming in the next neighborhoods (Eastwood and Elmwood) in 2027 is dependent on commitment of funding from the City.

Ms. Sczpanski mentioned a point made by Member Jones-Rowser regarding why these neighborhoods need investment when there are other neighborhoods/subareas experiencing worse conditions. Ms. Sczpanski noted that the key in investing in middle neighborhoods is to ensure the homes that are in average but vulnerable condition do not deteriorate. Member Wright seconded this sentiment and explained that it is important that SHSC be prepared to respond to similar questions. Ms. Sczpanski also noted that relating to the ALICE stability budget, 180% AMI is required to maintain household stability in the current economy, which leaves little discretionary spending. In middle neighborhoods, these incomes are common and typically do not have discretionary spending required to cure deferred maintenance.

Ms. Sczpanski mentioned that the next steps of rolling out this program is to conduct neighborhood outreach, then bring the program terms back to the board for a final vote. She also mentioned that SHSC will be releasing an RFP for design and construction specialist services to assist with this program.

Member Wright asked approximately how much money is anticipated to be allocated per property. Ms. Sczpanski responded that per czb calculations, each property should on average receive approximately \$33,000 in SHSC investment.

Member Paniagua asked when the program is likely to roll out. Ms. Sczpanski responded that there will likely be an opening of applications in waves, taking about ten at a time while the program ramps up. Chair Pasquale emphasized that while this meeting is for discussion, at the Board meeting, there can be actual caps set regarding numbers of projects to accept at one time, etc. Ms. Sczpanski agreed, also noting that application volume can be reviewed and discussed monthly at board meetings to manage volume if needed.

Member Wright asked whether SHSC will compensate HHQ to financially administer this program similar to the setup of the Block Challenge Program. Ms. Sczpanski noted that this is still a conversation that needs to be had.

Member Radke asked when homeowners will receive checks throughout the project. Ms. Sczpanski responded that homeowners will be eligible to receive an upfront amount, as well as progress disbursements throughout their project (dependent on an inspection), and then a final reimbursement.

Member Paniagua asked whether homeowners will be able to choose their own contractor. Ms. Sczpanski answered in the affirmative, and elaborated that homeowners will have this choice, but will still need to secure three quotes from vendors. Ms. Sczpanski also mentioned that SHSC may consider offering incentives for homeowner reimbursement (reduced homeowner match) when MWBE firms are chosen.

Member Schroeder mentioned that Home Headquarters lends to non-income qualified individuals as well, which could assist with homeowner match. Member Wright mentioned that if this loan is rolled in with the mortgage for the Homeowner Renovation Program forgivable loan, this might make administration easier.

Member Wright reiterated her support for interest rate buydowns as a means of leveraging SHSC funding (if the top tier of funding were to be eliminated). Member Radke agreed. Member Radke asked Member Schroeder what interest rate HHQ offers. Member Schroeder answered that the typical interest rate is 6.99%. Ms. Sczpanski reiterated that this is an option to still consider, although the consensus was to maintain the top tier but offer fewer of these grants per year per neighborhood.

Ms. Sczpanski reminded board members that for individuals whose projects reach over the \$75,000 SHSC max, that any amount over that \$75,000 in subsidy would be a 0% interest loan. Member Wright and Chair Pasquale agreed that they don't want to get into loan servicing.

V. OTHER BUSINESS

There was no other business to discuss.

VI. ADJOURNMENT

With no further business, a motion to adjourn was made and approved.

ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO ADJOURN THE MEETING AT 2:56 p.m.