

City of Syracuse
Industrial Development Agency
201 East Washington Street, 6th Floor
Syracuse, NY 13202
Tel (315) 473-3275

Minutes
Board of Directors Meeting
Tuesday June 18, 2019

Board Members Present: Steven Thompson, Kathleen Murphy, Rickey Brown, Kenneth Kinsey.

Excused: Michael Frame

Staff Present: Judith DeLaney, Sue Katzoff, Esq., John Vavonese, Debra Ramsey-Burns.

Others Present: Lauryn LaBorde, Mitch Latimor, Aggie Lane, Stephanie Pasquale, Joseph Marcus, Eric Ennis.

I. Call Meeting to Order

Mr. Thompson called the meeting to order at 8:00 a.m.

II. Roll Call

Mr. Thompson acknowledged all Board members were present with the exception of Mr. Frame who was excused.

III. Proof of Notice

Mr. Thompson noted notice of the meeting had been timely and properly provided.

IV. Minutes

Mr. Thompson asked for a motion to approve the minutes from the May 21, 2019 Board of Directors meeting. Mr. Kinsey made the motion. Ms. Murphy seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION APPROVING THE MINUTES FROM THE MAY 21, 2019 BOARD OF DIRECTORS MEETING.**

V. New Business

Executive Director

Mr. Katzoff asked the Board of Directors to approve a motion appointing Judith DeLaney as Executive Director of the Agency replacing Honora Spillane. She noted the Mayor had already given his consent.

There being no discussion and the Board in agreement, Mr. Thompson asked for a motion to approve the resolution. Mr. Kinsey made the motion. Mr. Brown seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION AUTHORIZING THE APPOINTMENT OF JUDITH DELANEY AS EXECUTIVE DIRECTOR OF THE CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY.**

Syracuse SOMA Project LLC

Ms. DeLaney noting the Agency had received an application for financial assistance from the Company requested the Board approve a resolution authorizing a public hearing on the project. She briefly reviewed the proposal for the members saying the Company intended a third phase to the existing Amos Building located at 215 West Water Street to be known as "The Jacob". She said the project would entail the construction of a 10 story addition to include a 24ft. podium housing an automated parking lift system providing room for 72 stacked vehicles and 104 residential units on floors two through nine.

She advised the Company is requesting benefits from the Agency in the form of a mortgage tax exemption from valued at \$107,606.00, an exemption from sales tax valued at \$720,000.00 and a standard 10 year PILOT agreement value to be determined.

In response to a question from Mr. Kinsey, James Trasher of Clough Harbor Associates who said he was representing the Company as the project engineer advised he believed two jobs would be created along with others created by a to be determined retail tenant on the first floor.

Mr. Thompson asked if there was an existing PILOT. Ms. DeLaney confirmed there was and upon Board approval would need to be amended.

Ms. Murphy asked if the parking was for tenants only. Mr. Trasher confirmed that was correct.

There being no further discussion, Mr. Thompson asked for a motion to approve the resolution. Mr. Brown made the motion. Ms. Murphy seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION DETERMINING THAT THE ACQUISITION, CONSTRUCTION, EQUIPPING AND COMPLETION OF A COMMERCIAL FACILITY AT THE REQUEST OF THE COMPANY CONSTITUTES A PROJECT; DESCRIBING THE FINANCIAL ASSISTANCE IN CONNECTION THEREWITH; AND AUTHORIZING A PUBLIC HEARING.**

Ranalli ALA, LLC

Ms. DeLaney requesting approval of a resolution for another public hearing advised the Agency also received an application for financial assistance from Ranalli ALA LLC relative to a project proposed for the former Roth Steel property located at 738 Erie Blvd. West. She said the Company intends to construct an 80,000 sq. ft. warehouse and distribution center to address the expansion needs of United Auto Supply and is requesting benefits from the Agency in the form of mortgage and sales tax exemptions along with a PILOT agreement. She noted cost of the Project is estimated at \$7,592,000.00 and the Company forecasts the creation 41 new jobs.

After a brief discussion Mr. Thompson asked for a motion to approve the resolution. Mr. Brown made the motion. Mr. Kinsey seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION DETERMINING THAT THE ACQUISITION, CONSTRUCTION, EQUIPPING AND COMPLETION OF A COMMERCIAL FACILITY AT THE REQUEST OF THE COMPANY CONSTITUTES A PROJECT; DESCRIBING THE FINANCIAL ASSISTANCE IN CONNECTION THEREWITH; AND AUTHORIZING A PUBLIC HEARING.**

415 S. Clinton LLC

Ms. DeLaney advising this Project was approved in October of 2017 said the Agency was in receipt of correspondence from the Company requesting an extension of the Agency Agreement for a period of three months. She noted the Company had encountered several delays in commencing construction due to issues with both historic tax credit financing and building code requirements. She advised the company expected to close within the next two weeks but on the off chance of further delays wished to have a longer extension.

Ms. Murphy asked if there was any material change, Ms. DeLaney confirmed there were no material changes. Mr. Brown asked how long the extension would be for. Ms. Katzoff again advised 3 months.

There being no further discussion Mr. Thompson asked for a motion to approve the extension. Ms. Murphy made the motion. Mr. Kinsey seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY AUTHORIZED A RESOLUTION APPROVING A RETROACTIVE EXTENSION OF THE AGENCY AGREEMENT BETWEEN THE AGENCY AND THE COMPANY UNTIL SEPTEMBER 30, 2019.**

Pyramid Companies of Onondaga

Ms. Katzoff requested the Board members approve a resolution at the request of the Company authorizing the execution of documents related to the modification and extension of certain loans of the Company secured by mortgages of which the Agency is also a party.

Ms. Katzoff in response to a question from Mr. Thompson confirmed the Agency had absolutely no liability in this matter.

There being no further discussion Mr. Thompson asked for a motion to approve the resolution. Mr. Brown made the motion. Mr. Kinsey seconded the motion. **ALL BAORD MEMBRES PRESENT UNANIMOUSLY A MOTION RESOLUTION AUTHORIZING THE EXECUTION OF CERTAIN DOCUMENTS IN CONNECTION WITH A MODIFICATION AND EXTENSION OF CERTAIN LOANS AT THE REQUEST OF CAROUSEL CENTER COMPANY, L.P. AND DESTINY USA HOLDINGS, LLC.**

National Development Council

Ms. DeLaney requested the Board approve a contract for with the Company for consulting services to the Agency for the period July 1, 2019 through June 30, 2020 in an amount not to exceed \$80,000.00.

She said the company provides support and expertise to the Agency and on behalf of the Agency to the City of Syracuse relative to economic development priorities within the City. She noted this item was

approved in the 2019 budget approved in October 2018 however the Company was requesting an increase of \$5000.00. She said staff was recommending the Board approve the increase also.

Mr. Brown commented that he had had an opportunity to work with NDC on economic development projects in the past and recommended them to the other Board members.

There being no further discussion Mr. Thompson asked for a motion to approve the resolution authorizing the contract as proposed.

Mr. Brown made the motion. Mr. Kinsey seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION APPROVING AN AGREEMENT WITH THE NATIONAL DEVELOPMENT COUNCIL FOR SUPPORT SERVICES TO THE AGENCY IN AN AMOUNT NOT TO EXCEED \$80,000.**

VI. Adjournment

There being no further business to discuss Mr. Thompson asked for a motion to adjourn. Mr. Brown made the motion. Mr. Kinsey seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO ADJOURN THE MEETING AT 8:23A.M.**

