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

To: Finance Committee Members
City of Syracuse Industrial Development Agency

From: Judith DeLaney

Date: December 6, 2019

Re: Finance Committee Agenda – December 10, 2019

The City of Syracuse Industrial Development Agency will hold a **Finance Committee Meeting on Tuesday, December 10, 2019 at 8:00 a.m.** in City Hall Commons, 6th Floor Conference Room, 201 East Washington Street, Syracuse, N.Y. 13202. The Agenda is as follows:

I. Call Meeting to Order –

II. Roll Call –

III. Proof of Notice – 1

IV. Minutes – 2

Approval of the minutes from the November 4, 2019 Finance Committee Meeting.

V. New Business –

Jasso Properties LLC – Judith DeLaney –3

Review and recommendation to the Board of Directors relative to an application for financial assistance.

Attachment:

1. *Application for Financial Assistance.*
2. *Cost Benefit Analysis.*

Smith Building LLC – Judith DeLaney – 4

Review and recommendation to the Board of Directors relative to an application for financial assistance.

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1. *Application for Financial Assistance.*
2. *Cost Benefit Analysis.*

JMA Tech Properties LLC - Judith Delaney – 5

Review and recommendation to the Board of Directors relative to an application for financial assistance.

Attachment:

- 1. Application for Financial Assistance.*
- 2. Cost Benefit Analysis.*

VI. Adjournment –

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

PLEASE POST

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PUBLIC MEETING NOTICE

THE SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

HAS SCHEDULED

A

FINANCE COMMITTEE MEETING

ON

TUESDAY DECEMBER 10, 2019

AT

8:00 A.M

IN

**City Hall Commons
6th Floor
Conference Room
201 East Washington St
Syracuse, NY 13202**

For More Information, Please Contact the Office of the Agency at (315) 473-3275

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

Finance Committee Minutes
November 4, 2019

Committee Members Present: Michael Frame, Rickey Brown

Committee Members Excused: Kenneth Kinsey

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

Others Present: Suzanne Stack, Donna Harris, Kathleen Murphy

I. Call the Meeting to Order

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

II. Roll Call

Mr. Frame acknowledged all Committee members with the exception of Mr. Kinsey who was excused.

III. Proof of Notice

Mr. Frame acknowledged notice of the meeting had been provided in a timely manner.

IV. Minutes

Mr. Frame asked for a motion approving the minutes from the October 15, 2019 Committee meeting. Mr. Brown made the motion. Mr. Frame seconded the motion. **ALL COMMITTEE MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION APPROVING THE MINUTES FROM THE OCTOBER 15, 2019 MEETING.**

V. New Business

Joint School Construction Board

Ms. Katzoff advised the Committee members the Agency was in receipt of an application from the Joint School Construction Board requesting issuance of school facility revenue bonds in an

amount not to exceed \$108,000,000.00. Representatives of the City School District were present to discuss the Project entailing extensive renovations at Clary, Danforth, and the Expeditionary Learning Middle Schools and Henninger, and Fowler High Schools and distributed summaries of each individual school project to the members.

After the review and discussion Mr. Frame asked for a motion to recommend the Project be approved by the Agency's Board of Directors. The members in agreement, Mr. Brown made the motion. Mr. Frame seconded the motion. **ALL COMMITTEE MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO RECOMMEND THE BOARD OF DIRECTORS APPROVE THE PROJECT AS PRESENTED.**

VI. Adjournment

There being no further business to discuss, Mr. Frame asked for a motion to adjourn the meeting. Mr. Brown made the motion. Mr. Frame seconded the motion. **ALL COMMITTEE MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO ADJOURN THE MEETING AT 8:20 a.m.**

City of Syracuse
Industrial Development Agency
201 East Washington Street
Syracuse, NY 13202
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EXECUTIVE SUMMARY

Agenda Item: 3

Title: Jasso Properties LLC/Cueva Contract Inc.

Requested By: Judith DeLaney

OBJECTIVE: Review and recommendation to the Board of Directors relative to an application for financial assistance.

DESCRIPTION:

Direct expenditure of fund: Yes No

Type of financial assistance requested

PILOT

Sales Tax Exemption

Mortgage Recording Tax Exemption

Tax Exempt Bonds

Other

SUMMARY: The Agency is in receipt of an application for financial assistance for a project at 1614 East Genesee Street (former Richmark Carpet Bldg.) located in a designated Neighborhood Revitalization Area (NRSA). The 50,000 sq. ft. building also designated as a historic property has been largely vacant and neglected for a number of years. In late 2018 the Company acquired the property and moved its commercial interior design business with 4 employees into a portion of the first floor. The Company now proposes a full renovation to include first floor and partial second floor commercial space and five residential units. The Company advises it is in an expansion mode and anticipates creation of an additional ten job positions after completion. The cost of the Project is estimated to be \$3,088,391.00. The Company is requesting benefits in the form of a mortgage recording tax exemption valued at \$17,058.00, a sales tax exemption benefit valued at \$123,535.00 and 15 Year PILOT valued at \$613,07.00. Cost benefit Ratio: 14.75:1

ATTACHMENTS:

1. Cost Benefit Analysis..
2. Application for Financial Assistance.

REVIEWED BY:

- Executive Director
- Audit Committee
- Governance Committee
- Finance Committee

Meeting: December 10, 2019,
Finance Committee

Prepared By: J.A. DeLaney

Project Summary

1. Project: Jasso Properties LLC **2. Project Number:** 0

3. Location: Syracuse **4. School District:** SCSD

5. Tax Parcel(s): 047.-03-04.0 **6. Type of Project:** Commercial/Residential

7. Total Project Cost:	\$ 3,088,391
Land	\$ -
Site Work	\$ -
Building	\$ 2,622,344
Furniture & Fixtures	\$ -
Equipment	\$ -
Equipment Subject to NYS Production Exemption	\$ -
Engineering/Architecture Fees	\$ 113,670
Financial Charges	
Legal Fees	\$ -
Other	\$ 79,569

8. Total Jobs	14
8A. Job Retention	4
8B: Job Creation (Next 5 Years)	10

Cost Benefit Analysis:	Jasso Properties LLC	
	Fiscal Impact (\$)	
Abatement Cost:		\$754,200
Sales Tax	\$123,535	
Mortgage Tax	\$17,058	
Property Tax Relief (PILOT)15yr	\$613,607.08	
New Investment:		\$11,125,267
PILOT Payments 15yrs	\$502,104.52	
Project Wages (5 yrs)	\$2,630,164	
Construction Wages	\$5,223,600	
Employee Benefits (5 years)	\$0	
Project Capital Investment	\$2,736,014	
New Sales Tax Generated	\$0	
Agency Fees	\$33,384	
Benefit:Cost Ratio	14.75	:1



CITY OF SYRACUSE SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY PROJECT APPLICATION INSTRUCTIONS

1. The person completing this application on behalf of the company/applicant shall be a person who is either the CEO of the company/applicant or a person authorized to bind the company/applicant and each statement contained in this application shall be made by such a person. Fill in all blanks, using "none", "not applicable" or "not available" where the question is not appropriate to the Project, which is the subject of this Application (the "Project"). If you have any questions about the way to respond, please call the City of Syracuse Industrial Development Agency ("SIDA" or the "Agency") at (315)473-3275.
2. If an estimate is given as the answer to a question, put "(est.)" after the figure or answer, which is estimated.
3. If more space is needed to answer any specific question, attach a separate sheet.
4. When completed, return this application by mail or fax to the Agency at the address indicated below. A signed application may also be submitted electronically in PDF format to Judith DeLaney, Economic Development Specialist at jdelaney@syrgov.net.

An application will not be considered by the Agency until the application fee has been received.

5. The Agency will not give final approval for this Application until the Agency receives a completed NYS Environmental Assessment Form concerning the Project, which is the subject of this Application. The form is available at <http://www.dec.ny.gov/permits/6191.html>
6. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the SIDA (with certain limited exceptions) are open to public inspection and copying. If the Applicant feels that there are elements of the Project which are in the nature of trade secrets which, if disclosed to the public or otherwise widely disseminated, would cause substantial injury to the Applicant's competitive position, this Applicant must identify such elements in writing and request that such elements be kept confidential. In accordance with Article 6 of the Public Officers Law, the SIDA may also redact personal, private, and/or proprietary information from publicly disseminated documents.
7. The Applicant will be required to pay the Agency application fee and legal fee deposit upon submission. If accepted as a project of the agency, the Applicant is responsible for all administrative and legal fees as stated in Appendix D.
8. A complete application consists of the following 8 items:
 - This Application
 - Conflict of Interest Statement - Appendix A
 - Environmental Assessment Form
 - Verification - Appendix B
 - A Project description, including a feasibility statement indicating the need for the requested benefits
 - Provide site plans, sketches, and/or maps as necessary
 - 10 year pro forma operating budget, including funding sources
 - A check payable to the Agency in the amount of \$1,000
 - A check payable to Bousquet Holstein PLLC in the amount of \$2,500

It is the policy of the Agency that any Project receiving benefits from the Agency will utilize 100% local contractors and local labor for the construction period of the Project unless a waiver is granted in writing by the Agency.

Return to:
City of Syracuse Industrial Development Agency
201 East Washington Street, 6th Floor
Syracuse, NY 13202
Phone: 315-473-3275
jdelaney@syrgov.net

**City of Syracuse Syracuse Industrial Development Agency
Application**

I. APPLICANT DATA

A. Contact Information

Company Name:	Cueva Contract Inc./Jasso Properties LLC. ("Applicant")		
Mailing Address:	1614 East Genesee Street		
City:	Syracuse	State:	NY Zip: 13210
Phone:	3157241985	Fax:	3159303510
Contact Person:	Laura Cueva		
Email Address:	laura.cueva@iicontractfurniture.com		
Industry Sector:	Contract Furniture and Interior Architectural Products		
NAICS Code:	423210	Federal Employer Identification Number:	47-3870041

B. Will the Applicant be the Project Beneficiary (i.e. Project tenant or owner/operator)

Yes No If No, Who will:

--

C. Principal Stakeholders

List principal owners/officers/directors owning 5% or more in equity holdings with percentage ownership. Public companies should list corporate officers.

Name	% Ownership	Business Address	Phone	Email
Laura Cueva	100	1641 East Genesee Street Syracuse, NY 13210	3157241985	laura.cueva@iicontractfurniture.com

D. Corporate Structure: Attach a schematic if Applicant is a subsidiary or otherwise affiliated with another entity.

Corporation

Private

Public

Date and Location of Incorporation/Organization

04-02-2015, NY

Partnership

General

Limited

If a foreign corporation, is the Applicant authorized to do business in the State of New York?

--

Other

Sole Proprietorship

Limited Liability Company/Partnership

E. Applicant's Counsel:

Name:	John Sindoni		
Firm:	Barclay Damon		
Mailing Address:	125 East Jefferson Street		
City:	Syracuse	State:	NY Zip: 13202
Phone:	3154252787	Fax:	3154258587
Email Address:	jsindoni@barclaydamon.com		

F. Applicant's Accountant:

Name:	Daniel Gilheney		
Firm:	Firley, Moran, Freer and Eassa, CPA, P.C.		
Mailing Address:	125 East Jefferson Street Suite 920		
City:	Syracuse	State:	NY Zip: 13202
Phone:	3154727045	Fax:	3154727053
Email Address:	dgilheney@fmfecpa.com		

G. Applicant History: If the answer to any of the following is "Yes", please explain below. If necessary, attach additional information.

1. Is the Applicant, its management, or its principal owners now a plaintiff or defendant in any civil or criminal litigation? Yes No
2. Has any person listed in Section 1(c) ever been convicted of a criminal offense (other than a minor traffic violation)? Yes No
3. Has any person listed in Section 1 (C) or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? Yes No

H. Has the Applicant, or any entity in which the Applicant or any of its members or officers are members or officers, received assistance from SIDA in the past? If yes, please give year, Project name, description of benefits, and address of Project.

Yes No

II. PROJECT INFORMATION

A. Project Location

Address:	1641 East Genesee Street	Legal Address (if different)	
City:	Syracuse		
Zip Code:	13210		
Tax Map Parcel ID(s):	311500 047.-03-04.0 property#1731300801		
Current Assessment:	\$550,000	Square Footage /Acerage of Existing Site:	1.2 acres
Square Footage of Existing Building, if any:	41,000	Census Tract: (Please See Appendix E for Census Tracts)	

B. Type (Check all that apply):

- New Construction
 Commercial
 Expansion/Addition to Current Facility
 Brownfield/Remediated Brownfield
 Manufacturing
 Residential/Mixed Use
 Warehouse/Distribution
 Other

C. Description of Project: Please provide a detailed narrative of the proposed Project. This narrative should include, but not be limited to: (i) the size of the Project in square feet and a breakdown of square footage per each intended use; (ii) the size of the lot upon which the Project sits or is to be constructed; (iii) the current use of the site and the intended use of the site upon completion of the Project; (iv) the principal products to be produced and/or the principal activities that will occur on the Project site; and (v) an indication as to why the Applicant is undertaking the Project and the need for the requested benefits (Attach additional sheets if necessary). Attach copies of any site plans, sketches or maps.

1641 East Genesee Street is a historic building on a 1.2 acre lot that had been neglected for many years, was mostly vacant, on the market for a long time and was due for a Historic Preservation project. I saw it as an opportunity to not only relocate my business headquarters from Utica to Syracuse but to improve a property with a rich history and great location. With plenty of parking 16 spots in front, more that 30 in the back and another 10 in the basement it seemed a great investment. Selling my family home in Utica was the first step to obtain the funds needed for the down payment and obtain financing. After a year and many conversations as to the best use of the approximate 50,000 sq ft building it was determined a mixed used development project made the most sense. The second floor will be 5 or 6 apartments and a large commercial space for lease. The first floor will house my business Interior Innovations. The basement also provides leasing opportunities. There is a flat roof over a portion of the building that could serve as event space. That brings us to the attached application. Please see attached development program for breakdown of numbers.

D. Is the Applicant the owner of the property?

- Yes
 No

If not, who is the owner and by what means will the site be acquired? If leasing, when does the lease end?

E. Infrastructure: Please indicate whether the following are onsite, need to be constructed, or need to be renovated/expanded:

Water	<input type="text" value="To be Renovated/Expanded"/>	Electric	<input type="text" value="Needs to be Renovated/Expai"/>
Sanitary/ Storm	<input type="text" value="Needs to be Renovated/Expai"/>	Private Roads	<input type="text" value="Needs to be Renovated/Expai"/>
Sewer Gas	<input type="text" value="Needs to be Renovated/Expai"/>	Telecommunication	<input type="text" value="Needs to be Renovated/Expai"/>

F. Zoning Classification: Please list the current zoning:

Current Zoning

Commercial

G. Are variances needed to complete the Project?

Yes No

If yes, please describe nature of variances and if municipal approvals have been granted:

H. Will the Project generate sales tax for the community?

Yes No

If yes, what is the company's average annual sales or estimated annual sales?

I. In accordance with N.Y. GML Sec. 862(1):

1. Will any other companies or related facilities within the state close or be subjected to reduced activity as a result of this Project? If so please list the town and county of the location(s):

Yes No

2. Will the completion of the Project result in the removal of a plant or facility of the Applicant from one area of the State New York to another area of the State of New York?

Yes No

3. Will the completion of the Project result in the abandonment of one or more plants or facilities of the Applicant located in the State of New York?

Yes No

i. If any answer to questions 1, 2 or 3 above is yes, is the Project reasonably necessary to discourage the Applicant from removing such other plant or facility to a location outside the State of New York?

Yes No

ii. If any answer to questions 1, 2 or 3 above is yes, is the Project reasonably necessary to preserve the competitive position of the Applicant in its respective industry?

Yes No

4. Will the Project primarily consist of retail facilities?

Yes No

i. If yes, will the cost of these facilities exceed one-third of the total Project cost?

Yes No

J. Is the Project located in a distressed Census Tract?

Yes No

Please see Appendix E for the map of distressed census tracts in the city of Syracuse.

K. Is the Project site designated as an Empire Zone?

Yes No

L. Construction

1. Project Timeline (approximate):

Construction Commencement

12/01/2019

Construction Completion

06/30/2021

Date of Occupancy

06/30/2021

2. Please list any other key Project milestones:

3. Has work begun? Yes No

If so, indicate the amount of funds expended in the past 3 years?

\$300,000

III. PROJECT COSTS & FINANCING

A. Estimated Project Costs

i. State the costs reasonably necessary for the acquisition, construction, and/or renovation of the Project:

Description of Cost Type	Total Budget Amount
Land Acquisition	
Site Work/Demo	
Building Construction & Renovation	\$2,622,344
Furniture & Fixtures	
Equipment	
Equipment Subject to NYS Production Sales Tax Exemption (Manufacturing)	
Engineering/Architects Fees	\$113,670
Financial Charges	
Legal Fees	
Other	\$79,569
Management /Developer Fee	\$272,808
Total Project Cost	\$3,088,391

ii. State the sources reasonably anticipated for the acquisition, construction, and/or renovation of the Project:

Amount of capital the Applicant has invested to date:	0
Amount of capital Applicant intends to invest in the Project through completion:	0
Total amount of public sector source funds allocated to the Project:	\$814,017
Identify each public sector source of funding:	Historic Tax Credits
Percentage of the Project to be financed from private sector sources:	\$2,274,374
Total Project Cost	\$3,088,391

B. Financial Assistance sought (estimated values):

Applicants requesting exemptions and/or abatements from SIDA must provide the estimated value of the savings they anticipate receiving. **New York State regulations require SIDA to recapture any benefit that exceeds the amount listed in this application.**

i. Is the Applicant expecting that the financing of the Project will be secured by one or mortgages? Yes No

If yes, amount requested and name of lender: \$2,274,374 TBD

ii. Is the Applicant expecting to be appointed agent of the Agency for purposes of abating payments of NYS Sales and Use Tax? Yes No

If yes, what is the TOTAL amount of purchases subject to exemption based on taxable Project costs? \$1,544,195

iii. Is the Applicant requesting a payment in lieu of tax agreement (PILOT) for the purpose of a real property tax abatement? Yes No

If yes, Category of PILOT requested:

Priority Commercial & Residential

iv. Is the Applicant requesting any real property tax abatement that is **inconsistent** with the Agency's UTEP?

Yes No

If yes, please contact the Executive Director prior to submission of this Application.

v. Upon acceptance of this Application, the Agency staff will create a PILOT schedule and indicate the estimated amount of PILOT Benefit based on anticipated tax rates and assessed valuation and attach such information as Exhibit A hereto. At such time, the Applicant will certify that it accepts the proposed PILOT schedule and requests such benefit be granted by the Agency.

**** This Application will not be deemed complete and final until Exhibit A hereto has been completed and executed****

C. Type of Exemption/Abatement Requested:

Amount of Exemption/Abatement Requested:

<input checked="" type="checkbox"/>	Real Property Tax Abatement (PILOT)	TBD
<input checked="" type="checkbox"/>	Mortgage Recording Tax Exemption (.75% of amount mortgaged)	\$17,058
<input checked="" type="checkbox"/>	Sales and Use Tax Exemption (\$4% Local, 4% State)	\$123,535
<input type="checkbox"/>	Tax Exempt Bond Financing (Amount Requested)	
<input type="checkbox"/>	Taxable Bond Financing (Amount Requested)	

D. Company's average yearly purchases or anticipated yearly purchases from vendors within Onondaga County, subject to sales tax:

\$25,000

E. Estimated capital investment over the next 5 years, beyond this Project, if available:

\$1,000,000

IV. EMPLOYMENT AND PAYROLL INFORMATION

*** Full Time Equivalent (FTE) is defined as one employee working no less than 40 hours per week or two or more employees together working a total of 40 hours per week.**

A. Are there people currently employed at the Project site?

Yes

No

If yes, provide number of full time equivalent (FTE) jobs at the facility:

4

B. Complete the following:

Estimate the number of full time equivalent (FTE) jobs to be retained as a result of this Project:	4
Estimate the number of construction jobs to be created by this Project:	80
Estimate the average length of construction jobs to be created (months):	18 months
Current annual payroll at facility:	\$147,750
Average annual growth rate of wages:	TBD
Please list, if any, benefits that will be available to either full and/or part time employees:	Healthcare & IRA
Average annual benefit paid by the company (\$ or % salary) per FTE job:	1/2 cost of individual health insurance, IRA 1% match
Average growth rate of benefit cost:	TBD
Amount or percent of wage employees pay for benefits:	1/2 cost of individual health insurance
Provide an estimate of the number of residents in the Economic Development Region (Onondaga, Madison, Cayuga, Oneida, Oswego, and Cortland Counties) to fill new FTE jobs:	5

C. Complete the following chart indicating the number of FTE jobs presently employed at the Project and the number of FTE jobs that will be created at the Project site at the end of the first, second, third, fourth, and fifth years after the Project is completed. Jobs should be listed by title or category (see below), including FTE independent contractors or employees of independent contractors that work at the Project location. **Do not include construction workers.**

Current & Planned Full Time Occupations (Job Titles)	Current Number of FTEs	Annual Salary	Estimated Number of FTE Jobs After Project Completion					
			End of Year 1	End of Year 2	End of Year 3	End of Year 4	Total New Jobs After 5 Years	Total Retained Jobs After 5 Years
President/CEO	1	\$35,000						1
Sales	1	\$40,250	1	1	1	1	4	5
Design	1	\$37,500		1		1	2	3
Administrative	1	\$32,500	1		1		2	3
Warehouse Manager		\$35,000		1			1	1
Receptionist		\$27,500	1				1	1

For purposes of completing the chart, refer to the following definitions, in lieu of current titles:

- **Professional/Managerial/Technical** - includes jobs which involve skill or competence of extraordinary degree and may include supervisory responsibilities (examples: architect, engineer, accountant, scientist, medical doctor, financial manager, programmer).
- **Skilled** - includes jobs that require specific skill sets, education, training, and experience and are generally characterized by high education or expertise levels (examples: electrician, computer operator, administrative assistant, carpenter, sales representative).
- **Unskilled or Semi-Skilled** - includes jobs that require little or no prior acquired skills and involve the performance of simple duties that require the exercise of little or no independent judgment (examples: general cleaner, truck driver, typist, gardener, parking lot attendant, line operator, messenger, information desk clerk, crop harvester, retail salesperson, security guard, telephone solicitor, file clerk).

D. Are the employees of your company currently covered by a collective bargaining agreement?

Yes No If yes, provide the Name and Local:

V. Environmental Information

***An Environmental Assessment Form (EAF) MUST be completed and submitted along with this application. Please visit <https://www.dec.ny.gov/permits/6191.html> for the online EAF Mapper Application and EAF Forms.**

A. Have any environmental issues been identified on the property?

Yes No

If yes, please explain:

B. Has any public body issued a State Environmental Quality Review Act determination for this Project?

Yes No

If yes, please attach to this application.

VI. REPRESENTATIONS & AFFIRMATIONS BY THE APPLICANT

I hereby represent and warrant that I am [the CEO of the company/applicant] or [a person authorized to bind the company/applicant] and make the following representations and/or warranties and understand and agrees with the Agency as follows:

A. Jobs Listings: Except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity of the service delivery area created by the Workforce Investment Act ("WIA") in which the Project is located.

Initial LC

B. First Consideration for Employment: In accordance with §858-b (2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in WIA programs who shall be referred by the WIA for new employment opportunities created as a result of the Project.

Initial LC

C. Other NYS Facilities: In accordance with §862 (1) of the New York General Municipal Law, the Applicant understands and agrees that projects which will result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the Project occupant within the state is ineligible for Agency Financial Assistance, unless otherwise approved by the Agency as reasonably necessary to preserve the competitive position of the Project in its respective industry.

Initial LC

D. City Human Right Law: The Applicant agrees to endeavor to comply with the provisions of Article XI, Division 2 of the City Code, entitled "The Omnibus Human Rights Law," which prohibits discrimination in employment based upon age, race, sex, creed, color, religion, national origin, sexual orientation, disability or marital status. The Applicant hereby agrees to adhere to this policy or equal opportunity employment in the requirement, hiring, training, promotion, and termination of employees.

Initial LC

E. City of Syracuse and MWBE Preference: The applicant understands and agrees that it is the preference of the Agency that the applicant provide, and use its best efforts to provide, opportunities for the purchase of equipment, goods and services from: (i) business enterprises located in the city of Syracuse; (ii) certified minority and/or women-owned business enterprises; and (iii) business enterprises that employ residents in the city of Syracuse. Consideration will be given by the Agency to the Project Applicant's efforts to comply, and compliance, with this objective at any time an extension of benefits awarded, or involvement by the Agency with the Project, is requested by the Project Applicant.

Initial LC

F. Local Labor Policy: The applicant understands and agrees that local labor and contractors will be used for the construction, renovation, reconstruction, equipping of the Project unless a written waiver is received from the Agency. Failure to comply may result in the revocation or recapture of benefits awarded to the Project by the Agency. For the purposes of the policy, "Local" is defined as Onondaga, Cayuga, Cortland, Madison, Oneida, and Oswego Counties.

Initial LC

G. Annual Sales Tax Filings: In accordance with §874(8) of the New York General Municipal Law, the Applicant understands and agrees that if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors

Initial LC

H. Annual Employment Reports and Outstanding Bonds: The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency on an annual basis, reports regarding the number of FTE at this Project site. The Applicant also understands and agrees to provide on an annual basis any information regarding bonds, if any, issued by the Agency for the Project that is requested by the Comptroller of the State of New York.

Initial LC

I. Absence of Conflicts of Interest: The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officer or employee of the Agency has an interest, whether direct or indirect in any transaction contemplated by this Application, except as hereinafter described in Appendix B.

Initial LC

J. Compliance: The Applicant understands and agrees that it is in substantial compliance with applicable local, state, and federal tax, worker protection, and environmental laws, rules, and regulations.

Initial LC

K. False or Misleading Information: The Applicant understands and agrees that the submission of knowingly false or knowingly misleading information in this Application may lead to the immediate termination of any financial assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of Agency involvement in the Project.

Initial LC

L. GML Compliance: The Applicant certifies that, as of the date of the Application, the proposed project is in substantial compliance with all provisions of NYS General Municipal Law Article 18-A, including but not limited to Sections 859-a and 862(1).

Initial LC

M. SIDA's Policies: The Applicant is familiar with all of SIDA's policies posted on its website (http://www.syr.gov.net/Syracuse_Industrial_Development_Agency.aspx) and agrees to comply with all applicable policies.

Initial LC

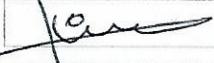
N. Disclosure: The Applicant has read paragraph 6 of the instructions contained on the cover of this Application and understands that the Applicant must identify in writing to SIDA any information it deems proprietary and seeks to have redacted.

Initial LC

O. Reliance: THE APPLICANT ACKNOWLEDGES THAT ALL ESTIMATES OF PROJECTED FINANCIAL IMPACTS, VALUE OF FINANCIAL ASSISTANCE REQUESTED, AND OTHER INFORMATION CONTAINED IN THIS APPLICATION WILL BE RELIED UPON BY SIDA AND ANY CHANGES IN SUCH INFORMATION MUST BE MADE IN WRITING AND MAY IMPACT THE GRANT OF FINANCIAL ASSISTANCE TO THE PROJECT.

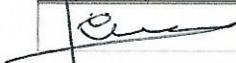
Initial LC

I am the CEO or a person authorized to bind the company/applicant, and have read the foregoing and agree to comply with all the terms and conditions contained therein as well as the policies of the City of Syracuse Industrial Development Agency.

Name of Applicant Company	Cueva Contract Inc./Jasso Properties LLC
Signature of Officer or Authorized Representative	
Name & Title of Officer or Authorized Representative	Laura Cueva - President/Owner
Date	November 8, 2019

VI. HOLD HARMLESS AGREEMENT

Applicant hereby releases the City of Syracuse Industrial Development Agency and the members, officers, servants, agents and employees thereof (collectively the "Agency" from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend, and hold the Agency harmless from and against any and all liability arising from or expense incurred by: (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax-exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction, and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project, including without limiting the generality of the foregoing, all cause of action and attorney's fees and any other expenses incurred in defending any suits or action which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with respect to the Project, or the inability of the Applicant, for any reason, to proceed with the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the processing of or in connection with the Application, including attorney's fees, if any.

Name of Applicant Company	Cueva Contract Inc./Jasso Properties LLC
Signature of CEO or a person authorized to bind the company/applicant	
Name & Title of Officer or Authorized Representative	Laura Cueva - Owner
Date	November 8, 2019

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY APPLICATION
APPENDIX A
CONFLICT OF INTEREST STATEMENT

Agency Board Members

1. Michael Frame
2. Kathleen Murphy
3. Steven P. Thompson
4. Rickey T. Brown
5. Kenneth J. Kinsey

Agency Officers/Staff

1. Judith DeLaney
2. John Vavonese
3. Debra Ramsey-Burns

Agency Legal Counsel & Auditor

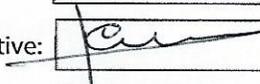
1. Susan Katzoff, Esq., Bousquet Holstein, PLLC
2. Grossman St. Amour, PLLC.

The Applicant has received from the Agency a list of members, officers and staff of the Agency. To the best of my knowledge, no member, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:

Signature:

Cueva Contract Inc./Jasso Properties LLC

Authorized Representative:



Title:

President/Owner

Date:

November 8, 2019

City of Syracuse Industrial Development Agency

APPENDIX B

Agency Fee Schedule

(Revised 1/15/19)

Bond and Straight Lease Transactions:

Application & Processing Fee	\$1,000.00
Project Commitment/Legal Fee	\$2,500.00
(Due with fully executed Application; Amount applied to SIDA's counsel fee)	

Administrative Fee:

Issuance of Bonds	1% Project Cost
(Without regard to principal amount of bonds issued.)	
Straight Lease/Agency Appointment	1% Project Cost
(Exemption from one or more mortgage recording, real property or sales and use taxes)	
Refunding of Bonds	1% of Project Cost

New Money/Additional Financing on Existing Project:

- Refinancing of project where no additional Financial Assistance is sought (other than MRTE) – ¼ of new money financed (exclusive of original mortgage amount).
- Refinancing of project where additional Financial Assistance is sought (in addition to MRTE) – 1% of new money financed.

Post-Closing Items for Bond and Straight Lease Transactions:

Annual Administrative Reporting Fee	\$250.00
(Paid at time of closing and annually thereafter for duration of SIDA's interest in Project Facility)	
Extension of sales tax exemption	\$500.00
Modification or Amendment of Closing Documents*	\$1,000.00
<u>*including but not limited to refinancing of original mortgage</u>	
Subsequent lender closing	\$250.00

In addition to the foregoing, Applicants are responsible for payment of all costs and expenses incurred by SIDA in connection with application or Project including without limitation publication, copying costs, SEQRA compliance and fees and costs to SIDA's attorneys, engineers, and consultants. SIDA reserves the right to require a deposit to cover anticipated costs. Application fees are payable at time application/request is submitted. All fees are non-refundable. Applicants for bond transactions are responsible for payment of Bond Issuance Charge payable to the State of New York. Applicants are also responsible for payment of post-closing fees and costs associated with the appointment of additional agents. SIDA reserves the right to modify the this schedule at any time and to assess fees and charges in connection with other transactions such as grants of easement or lease of SIDA-owned property.

APPENDIX B
Verification

STATE OF NEW YORK
COUNTY OF ERIE) SS.:

Laura Cueva, deposes and says that s/he is the
(Name of Individual)

President of Cueva Contract Inc. / Jasso Propertis LLC
(Title) (Applicant Name)

that s/he is the CEO or a person authorized to bind the company/applicant, and has personally completed and read the foregoing Application and knows the contents thereof and that the same is true, accurate, and complete to the best of her/his knowledge, as subscribed and affirmed under the penalties of perjury. The grounds of deponent's beliefs relative to all matters in the said Application which are not stated upon her/his own personal knowledge are investigations which the deponent has caused to be made concerning the subject matter of the Application as well as, if applicable, information acquired by deponent in the course of her/his duties/responsibilities for the Applicant and from the books and papers of the Applicant. The deponent also acknowledges the receipt of the schedules attached to the Application, including but not limited to the Agency's fee schedule and assumes responsibility for payment of any and all applicable fees as described therein. Deponent further acknowledges review and understanding of the Agency's published policies, including but not limited to the Agency's Recapture Policy, and agrees on behalf of the Applicant to be bound by and comply with, all such policies.

[Signature]
Applicant Representative's Signature
President
Title

Subscribed and sworn to before me this

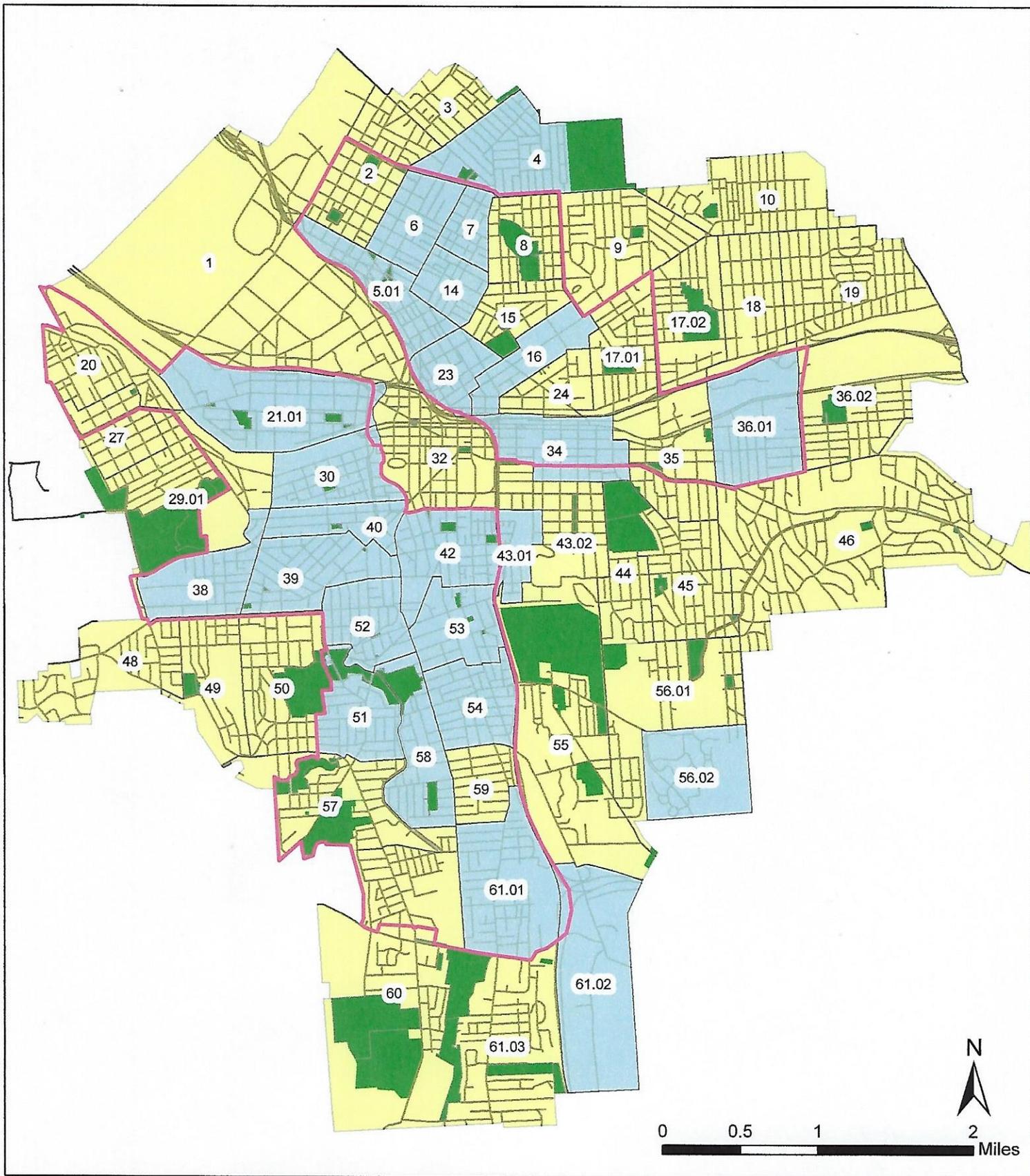
8th day of NOVEMBER, 2019

[Signature]

Notary Public

MARK T. BUSHA
Notary Public, State of New York
Qualified in Erie County
Reg. No. 01BU4999160
My Commission Expires 01/15/2023

Highly Distressed Census Tracts



- Legend**
- Highly Distressed Census Tracts (2016)
 - 2010 Census Tracts
 - Parks & Cemeteries
 - NRSA Boundaries

Map created 7/12/2016.
This map is for planning purposes only.
The City of Syracuse cannot guarantee its accuracy.



Development Program

1641 East Genesee Street, Syracuse

Basement: Basement will be used for tenant storage and indoor parking for residential tenants as well as the main utility room.

Indoor Parking:	6,300.00
Utility Room:	300.00
Storage:	1,124.00
Total	7,724.00

First Floor: First floor space will be used by Interior Innovations as their conference room, show room, warehouse, staging and delivery, and trash / storage.

Interior Innovation Conference Room:	1,800.00
Interior Innovation Showroom:	7,650.00
Interior Innovation Warehouse:	8,400.00
Interior Innovation Shipping / Receiving	2,500.00
Building Trash and Staging	675.00
Total	21,025.00

Second Floor: Second floor space will be used as residential apartments and commercial office.

Residential:	
1	1,250.00
2	975.00
3	975.00
4	975.00
5	1,250.00
Commercial:	9,450.00
Total	14,875.00

Roof: The roof will be replaced and the flat area will be turned into a roof top gathering space.

Public Gathering Space (roof top)	6,000.00
-----------------------------------	----------

Total Gross Square Feet	49,624.00
Cost PSF	\$55.20

Construction Costs

Core / Shell

Existing Conditions	\$14,500.00
Masonry (exterior)	\$45,800.00
Masonry (interior)	\$48,500.00

	Storefronts	\$32,000.00		
	Roof	\$267,500.00		
	Roof Demo / Abatement	\$75,800.00		
	Elevator	\$71,000.00		
	Stairwells	\$60,000.00		
	Plumbing	\$65,000.00		
	Electrical / Lighting	\$24,000.00		
	Paint Sealants	\$30,000.00		
	Windows	\$79,000.00	14	20
	Roof Top Deck	\$55,000.00		
	Site Work	\$68,000.00		
	Doors Frames Hardware	\$25,200.00	12	
	Structural	\$5,000.00		
	Lift	\$8,500.00		
	Fire Alarm	\$15,500.00		
	Sprinkler	\$10,200.00		
	Security / Access Control	\$19,500.00		
	Total	\$1,020,000.00		
Basement				
	Framing Drywall Finish	\$14,000.00		
	Paint / Sealants	\$39,500.00		
	Flooring	\$3,500.00		
	HVAC	\$35,000.00		
	Electric Lighting	\$22,500.00		
	Fire Alarm	\$4,500.00		
	Sprinkler	\$7,800.00		
	Plumbing	\$10,000.00		
	Doors Frames Hardware	\$9,500.00		
	Existing Conditions	\$6,500.00		
	Total	\$152,800.00		
First Floor				
	Framing Drywall Finish	\$19,900.00		
	Paint / Sealants	\$65,000.00		
	Flooring	\$8,000.00		
	HVAC	\$95,000.00		
	Electric Lighting	\$75,000.00		
	Fire Alarm	\$5,800.00		
	Sprinkler	\$10,000.00		
	Plumbing	\$6,000.00		
	Doors Frames Hardware	\$11,100.00		
	Existing Conditions	\$14,500.00		
	Floor Abatement	\$68,500.00		
	Total	\$378,800.00		
Second Floor				
	Residential	\$450,000.00		

Framing Drywall Finish	\$45,000.00
Paint / Sealants	\$52,000.00
Flooring	\$28,000.00
HVAC	\$65,000.00
Electric Lighting	\$45,000.00
Fire Alarm	\$7,500.00
Sprinkler	\$8,500.00
Plumbing	\$5,000.00
Doors Frames Hardware	\$13,300.00
Existing Conditions	\$2,500.00
Floor Abatement	\$0.00
Total	\$721,800.00

Total Construction Costs		\$2,273,400.00
Architectural Engineering	5.00%	\$113,670.00
Marketing / Real Estate	3.50%	\$79,569.00
Construction Management	12.00%	\$272,808.00

Total Project Cost \$2,739,447.00

Project Timeline 12 months

Building Performance

Income

Potential Gross Income					
	Residential	\$16.00	5,425.00	\$86,800.00	\$7,233.33
	Commercial	\$15.00	9,450.00	\$141,750.00	\$11,812.50
	Inerior Innovations	\$8.00	20,350.00	\$162,800.00	\$13,566.67
	Indoor Parking	\$50.00	10	\$6,000.00	\$500.00
	Total			\$397,350.00	
less	Vacancy Rate	4%		\$15,894.00	
	Effective Gross Income			\$381,456.00	

Expenses

Utilities		\$21,500.00
Repairs / Maintenance		\$2,500.00
Inspections		\$4,500.00
Phone / Internet		\$1,800.00
Trash		\$7,800.00
Taxes		\$19,125.67
Insurance		\$12,000.00
Management	5%	\$19,072.80
Plowing / Mowing		\$4,500.00
Total Expenses		\$92,798.47

NOI			\$288,657.53	
Debt				
	Building Acquisition	\$467,500.00		
	Mortgage	\$374,000.00	\$32,148.00	\$2,679.00
	Equity From Sale	\$93,500.00		
	Equity From Construction	\$250,000.00		
	Construction Loan	\$2,739,447.00		
	Conference Room	\$75,000.00		
	Total Construction Debt	\$2,814,447.00	\$232,000.00	\$19,333.33
Cash Flows				
	Before Tax Cash Flow		\$24,509.53	\$2,042.46

Investment Structure

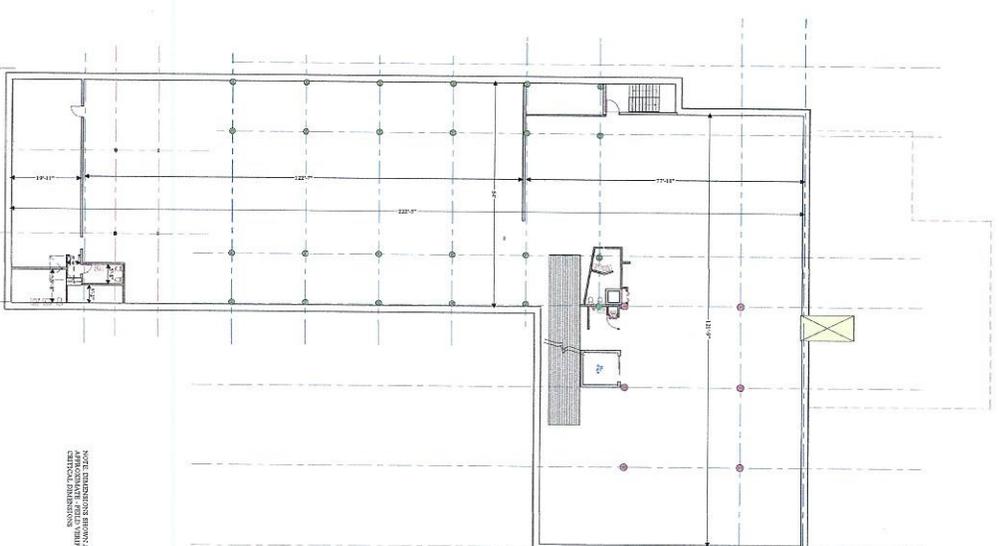
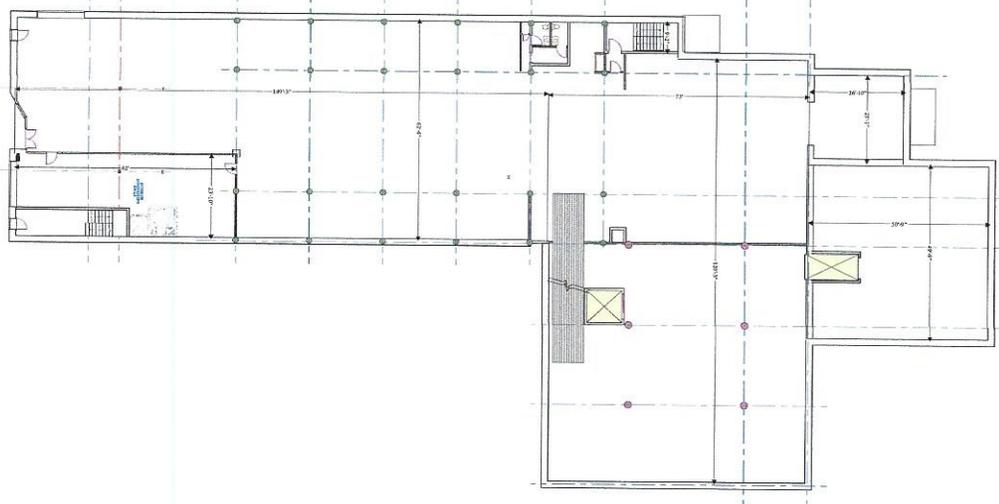
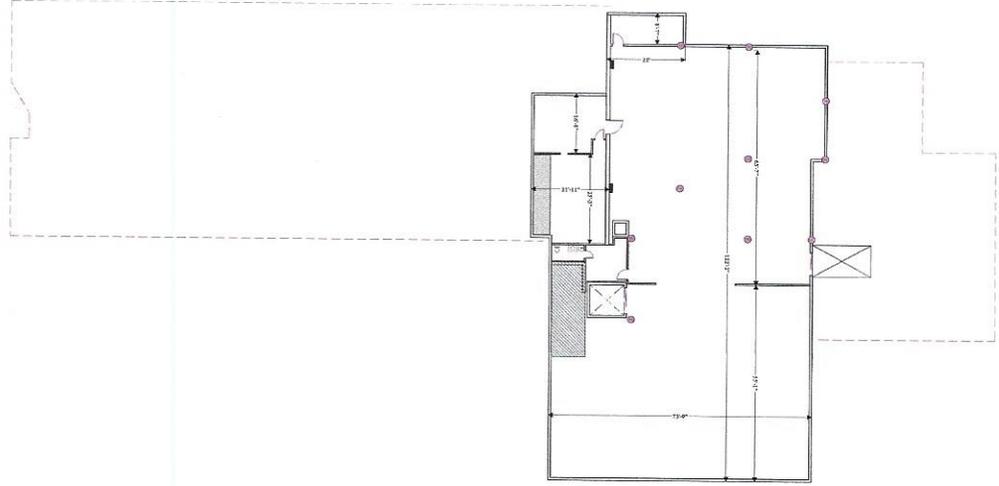
Historic Tax Credits

	HTC Value	\$904,017.51		
	Additional Construction Costs	\$273,944.70		
	HTC Management	\$90,000.00		
Debt				
	Building Acquisition	\$467,500.00		
	Mortgage	\$374,000.00	\$32,148.00	\$2,679.00
	Equity From Sale	\$93,500.00		
	Equity From Construction	\$250,000.00		
	HTC Equity	\$904,017.51		
	Construction Loan	\$3,013,391.70		
	Conference Room	\$75,000.00		
	Total Construction Debt	\$3,088,391.70		\$0.00
less	HTC Capital	\$814,017.51		
	Adjusted Construction Debt	\$2,274,374.19	\$187,740.00	\$15,645.00
Cash Flows				
	Adjusted Before Tax Cash Flow		\$68,769.53	\$5,730.79

BASEMENT PLAN
SCALE: 1/8" = 1'-0"

GRADE FLOOR PLAN
SCALE: 1/8" = 1'-0"

SECOND FLOOR PLAN
SCALE: 1/8" = 1'-0"



NOTE: DIMENSIONS SHOWN ARE APPROXIMATE. SEE FIELD NOTES FOR VARIATIONS.

SHEET #
1 of 1



PREPARED BY:
McGIVER DESIGN SERVICES
ARCHITECTURE AND ENGINEERING PLLC
871 CLOVE ROAD, COBLESKILL, N.Y. 12044
(518) 234-3680



SCHEMATIC FLOOR PLANS
1641 EAST GENESEE STREET,
SYRACUSE, NY
FOR INTERIOR INNOVATIONS-MBE/WBE

DRAWN/DATE
12/17/18

AFFIDATE
SCALE

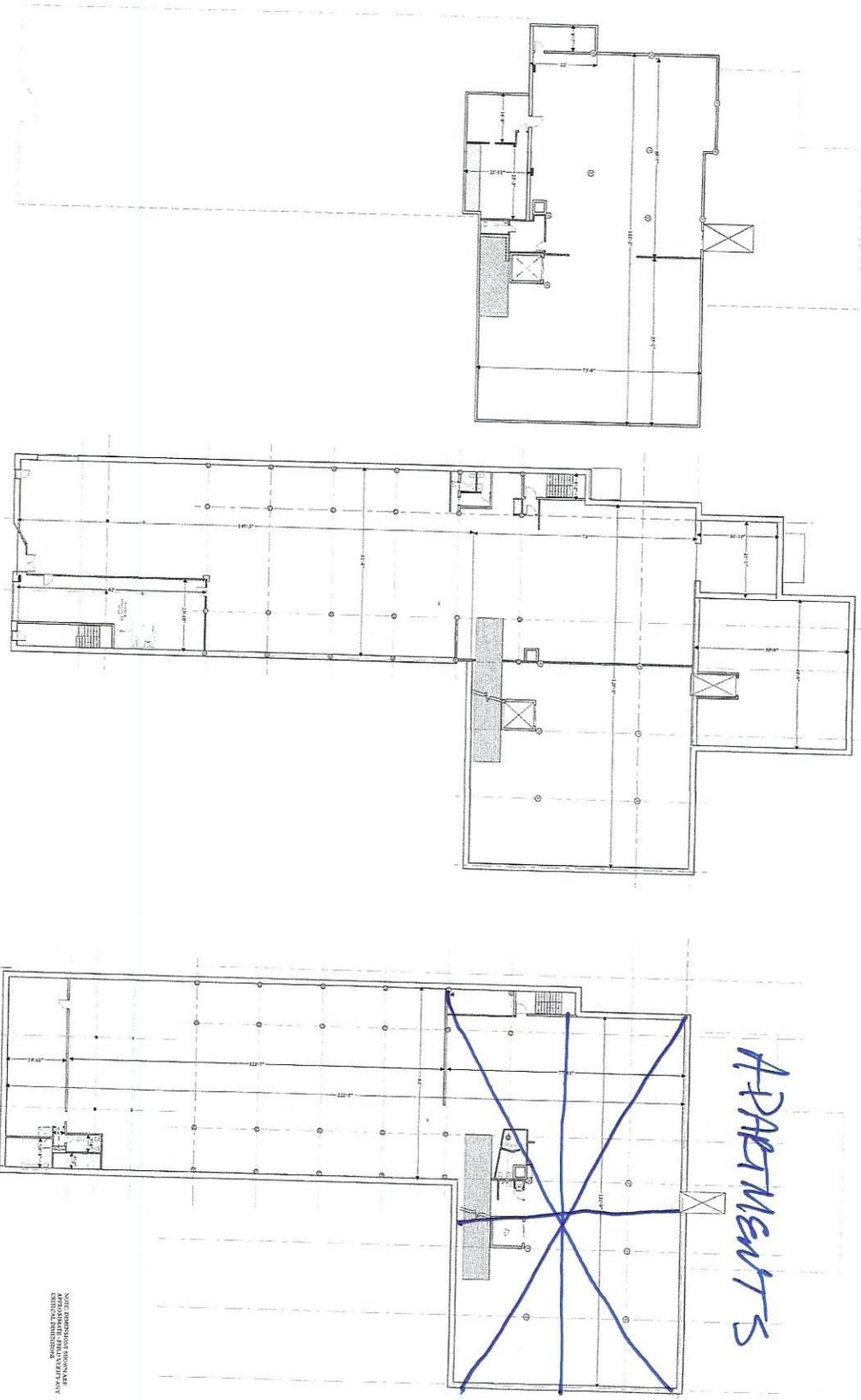
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SIZES ARE NOT TO SCALE. COPIES
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ADDITION TO THIS DOCUMENT IS
A VIOLATION OF SECTION 7209
SUBDIVISION 2 OF THE NEW YORK
STATE EDUCATION LAW

BASEMENT PLAN
SCALE: 1/8" = 1'-0"

GRADE FLOOR PLAN
SCALE: 1/8" = 1'-0"

SECOND FLOOR PLAN
SCALE: 1/8" = 1'-0"



APARTMENTS

NOTE: DIMENSIONS SHOWN ARE APPROXIMATE. VERIFY ALL DIMENSIONS IN THE FIELD.

<p>SHEET # 1 of 1</p>	<p>PREPARED BY: McGIVER DESIGN SERVICES ARCHITECTURE AND ENGINEERING PLLC 817 CLOVE ROAD, COBLESKILL, N.Y. 12043 (518) 234-3488</p>	<p>FOR INTERIOR INNOVATIONS</p> <p>SCHEMATIC FLOOR PLANS 1641 EAST GENESEE STREET, SYRACUSE, NY FOR INTERIOR INNOVATIONS-MBE / WBE</p>	<p>DRAWN DATE 12/17/18</p>	<p>APP'D DATE SCALE</p>	<p>ORIGINAL DRAWING IS PRINTED ON A 24" X 36" SHEET SIZE - OTHER SHEET SIZES ARE NOT TO SCALE. COPIES MADE FROM ELECTRONIC FORMAT MAY NOT BE TO SCALE.</p>	<p>UNAUTHORIZED ALTERATION OR ADDITION TO THIS DOCUMENT IS A VIOLATION OF SECTION 7209 SUBDIVISION 2 OF THE NEW YORK STATE EDUCATION LAW</p>
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City of Syracuse
Industrial Development Agency
201 East Washington Street
Syracuse, NY 13202
Tel (315) 473-3275

EXECUTIVE SUMMARY

Agenda Item: 4

Title: Smith Building LLC

Requested By: Judith DeLaney

OBJECTIVE: Review and recommendation to the Board of Directors relative to an application for financial assistance.

DESCRIPTION:

Direct expenditure of fund: Yes No

Type of financial assistance requested

PILOT

Sales Tax Exemption

Mortgage Recording Tax Exemption

Tax Exempt Bonds

Other

SUMMARY: The Agency has received an application for financial assistance for a project to be located at 500 Erie Blvd East (aka Smith Restaurant Supply Building). The applicant proposes the acquisition and gut renovation of the two adjoining buildings on the site (31000 sq. ft.) to be converted to a mixed residential/ commercial mixed use.. At completion the project will include 37 residential units and 2500 sq. ft .of commercial space. .,The residential units will be income restricted units not to exceed the area median income (AMI) of 80% and a portion will be restricted to the annual 65% AMI rent limit for the City of Syracuse , an identified need of the City's Central Business District. The cost of the Project is estimated to be \$6,596,160.00. The Company is requesting benefits from the Agency in the form of a mortgage recording tax exemption valued at \$39,577.00, a sales tax exemption benefit valued at \$440,000.00 and a Priority Commercial & Residential PILOT value d at \$684,911.75 over a 15 Year period. Cost Benefit Ratio: 7.89:1

ATTACHMENTS:

1. Cost Benefit Analysis.
2. Application for Financial Assistance.

REVIEWED BY:

- Executive Director
- Audit Committee
- Governance Committee
- Finance Committee

Meeting: December 10, 2019
Finance Committee
Prepared By: J.A. DeLaney

Project Summary

1. Project: Smith Building LLC **2. Project Number:** 0

3. Location: Syracuse **4. School District:** SCSD

5. Tax Parcel(s): 103.-13-01.0 **6. Type of Project:** Commercial/Residential

7. Total Project Cost:	\$ 6,596,160
Land	\$ 416,160
Site Work	\$ -
Building	\$ 5,550,000
Furniture & Fixtures	\$ -
Equipment	\$ -
Equipment Subject to NYS Production Exemption	\$ -
Engineering/Architecture Fees	\$ 300,000
Financial Charges	\$ 160,000
Legal Fees	\$ 25,000
Other	\$ 25,000

8. Total Jobs	0
8A. Job Retention	0
8B: Job Creation (Next 5 Years)	0

Cost Benefit Analysis:	Smith Building LLC	
	Fiscal Impact (\$)	
Abatement Cost:		\$1,164,489
Sales Tax	\$440,000	
Mortgage Tax	\$39,577	
Property Tax Relief (PILOT)15yr	\$684,911.75	
New Investment:		\$9,184,483
PILOT Payments 15yrs	\$674,861.77	
Project Wages (5 yrs)	\$0	
Construction Wages	\$2,176,500	
Employee Benefits (5 years)	\$0	
Project Capital Investment	\$6,266,160	
New Sales Tax Generated	\$0	
Agency Fees	\$66,962	
Benefit:Cost Ratio	7.89 :1	



CITY OF SYRACUSE SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY PROJECT APPLICATION INSTRUCTIONS

1. The person completing this application on behalf of the company/applicant shall be a person who is either the CEO of the company/applicant or a person authorized to bind the company/applicant and each statement contained in this application shall be made by such a person. Fill in all blanks, using "none", "not applicable" or "not available" where the question is not appropriate to the Project, which is the subject of this Application (the "Project"). If you have any questions about the way to respond, please call the City of Syracuse Industrial Development Agency ("SIDA" or the "Agency") at (315)473-3275.
2. If an estimate is given as the answer to a question, put "(est.)" after the figure or answer, which is estimated.
3. If more space is needed to answer any specific question, attach a separate sheet.
4. When completed, return this application by mail or fax to the Agency at the address indicated below. A signed application may also be submitted electronically in PDF format to Judith DeLaney, Economic Development Specialist at jdolaney@syrgov.net.

An application will not be considered by the Agency until the application fee has been received.

5. The Agency will not give final approval for this Application until the Agency receives a completed NYS Environmental Assessment Form concerning the Project, which is the subject of this Application. The form is available at <http://www.dec.ny.gov/permits/6191.html>
6. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the SIDA (with certain limited exceptions) are open to public inspection and copying. If the Applicant feels that there are elements of the Project which are in the nature of trade secrets which, if disclosed to the public or otherwise widely disseminated, would cause substantial injury to the Applicant's competitive position, this Applicant must identify such elements in writing and request that such elements be kept confidential. In accordance with Article 6 of the Public Officers Law, the SIDA may also redact personal, private, and/or proprietary information from publicly disseminated documents.
7. The Applicant will be required to pay the Agency application fee and legal fee deposit upon submission. If accepted as a project of the agency, the Applicant is responsible for all administrative and legal fees as stated in Appendix D.

8. A complete application consists of the following 8 items:

- This Application
- Conflict of Interest Statement - Appendix A
- Environmental Assessment Form
- Verification - Appendix B
- A Project description, including a feasibility statement indicating the need for the requested benefits
 - Provide site plans, sketches, and/or maps as necessary
- 10 year pro forma operating budget, including funding sources
- A check payable to the Agency in the amount of \$1,000
- A check payable to Bousquet Holstein PLLC in the amount of \$2,500

It is the policy of the Agency that any Project receiving benefits from the Agency will utilize 100% local contractors and local labor for the construction period of the Project unless a waiver is granted in writing by the Agency.

Return to:

City of Syracuse Industrial Development Agency
201 East Washington Street, 6th Floor
Syracuse, NY 13202
Phone: 315-473-3275
jdolaney@syrgov.net

**City of Syracuse Syracuse Industrial Development Agency
Application**

I. APPLICANT DATA

A. Contact Information

Company Name:	Smith Building, LLC ("Applicant")		
Mailing Address:	225 Wilkinson Street		
City:	Syracuse	State:	NY Zip: 13204
Phone:	3154169566	Fax:	
Contact Person:	Matthew Paulus		
Email Address:	matthew@paulusdevelopment.com		
Industry Sector:			
NAICS Code:		Federal Employer Identification Number:	84-2390736

B. Will the Applicant be the Project Beneficiary (i.e. Project tenant or owner/operator)

Yes No If No, Who will:

--

C. Principal Stakeholders

List principal owners/officers/directors owning 5% or more in equity holdings with percentage ownership. Public companies should list corporate officers.

Name	% Ownership	Business Address	Phone	Email
Paulus Capital, LLC	100%	225 Wilkinson Street, Syracuse, New York 13204	3154169566	matthew@paulusdevelopment.com

D. Corporate Structure: Attach a schematic if Applicant is a subsidiary or otherwise affiliated with another entity.

- Corporation
 Private Public
 Partnership
 General Limited
 Other Sole Proprietorship
 Limited Liability Company/Partnership

Date and Location of Incorporation/Organization

7/15/19 New York State

If a foreign corporation, is the Applicant authorized to do business in the State of New York?

--

E. Applicant's Counsel:

Name:	Gerald F. Stack, Esq.			
Firm:	Barclay Damon LLP			
Mailing Address:	125 East Jefferson Street			
City:	Syracuse	State:	NY	Zip: 13202
Phone:	3154252829	Fax:		
Email Address:	gstack@barclaydamon.com			

F. Applicant's Accountant:

Name:	Joseph L. Charles, CPA			
Firm:	Fust Charles Chambers, LLP			
Mailing Address:	5784 Widewaters Parkway			
City:	Syracuse	State:	NY	Zip: 13214
Phone:	3154464600	Fax:		
Email Address:	jcharles@fcc-cpa.com			

G. Applicant History: If the answer to any of the following is "Yes", please explain below. If necessary, attach additional information.

1. Is the Applicant, its management, or its principal owners now a plaintiff or defendant in any civil or criminal litigation? Yes No
2. Has any person listed in Section 1(c) ever been convicted of a criminal offense (other than a minor traffic violation)? Yes No
3. Has any person listed in Section 1 (C) or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? Yes No

H. Has the Applicant, or any entity in which the Applicant or any of its members or officers are members or officers, received assistance from SIDA in the past? If yes, please give year, Project name, description of benefits, and address of Project.

Yes No

In 2017, RE Dietz Lantern Factory (225 Wilkinson Street) received assistance from SIDA (PILOT, sales tax waiver and mortgage sale

II. PROJECT INFORMATION

A. Project Location

Address:	500 Erie Blvd. East & Townsend Street	Legal Address (if different)	
City:	Syracuse		
Zip Code:	13202		
Tax Map Parcel ID(s):	103.-13-01.0		
Current Assessment:	\$685,897	Square Footage /Acerage of Existing Site:	147.37 x 78.74
Square Footage of Existing Building, if any:	31,196	Census Tract: (Please See Appendix E for Census Tracts)	32

B. Type (Check all that apply):

- New Construction
 Commercial
 Expansion/Addition to Current Facility
 Brownfield/Remediated Brownfield
 Manufacturing
 Residential/Mixed Use
 Warehouse/Distribution
 Other

C. Description of Project: Please provide a detailed narrative of the proposed Project. This narrative should include, but not be limited to: (i) the size of the Project in square feet and a breakdown of square footage per each intended use; (ii) the size of the lot upon which the Project sits or is to be constructed; (iii) the current use of the site and the intended use of the site upon completion of the Project; (iv) the principal products to be produced and/or the principal activities that will occur on the Project site; and (v) an indication as to why the Applicant is undertaking the Project and the need for the requested benefits (Attach additional sheets if necessary). Attach copies of any site plans, sketches or maps.

The Smith Restaurant Supply Building is a historic rehabilitation of an existing commercial building into a mixed-use facility within the City's Central Business District. The site is currently zoned Central Business Office and Service District Restricted (CBD-OSR). The proposed mixed-use facility will include residential and commercial uses. The residential uses will include a minimum of 37 apartments. The apartments, on average, will be affordable to households earning 80% of Average Median Income (AMI). 20% of the apartments will also be affordable to households earning 65% of AMI. It is estimated that the commercial uses will create 5 full-time jobs.

The site is located adjacent to the proposed path of the Community Grid, along the Empire State Trail and close to bus routes providing residential and commercial residents access to diverse transportation options.

The project includes the rehabilitation of an existing 3 and 6 story buildings on one existing lot totaling .25 acres (10,890 square feet). A proposed addition of approximately 263 square feet will be constructed on the east end of the building to accommodate a stair and elevator for future residential occupants.

The proposed site improvements for the project include 11 on-site parking spaces, two driveway entrances from Erie Boulevard East & Water Street, right of way improvements including sidewalk construction, tree pits, lighting and parking landscape buffer areas.

D. Is the Applicant the owner of the property?

- Yes
 No

If not, who is the owner and by what means will the site be acquired? If leasing, when does the lease end?

The property is currently owned by the Kupperman family. The Applicant is under contract to purchase the property.

E. Infrastructure: Please indicate whether the following are onsite, need to be constructed, or need to be renovated/expanded:

Water	To be Renovated/Expanded	Electric	Needs to be Renovated/Expanded
Sanitary/ Storm Sewer	Needs to be Renovated/Expanded	Private Roads	
Gas	Needs to be Renovated/Expanded	Telecommunication	Needs to be Renovated/Expanded

F. Zoning Classification: Please list the current zoning:

Current Zoning

CBD-OSR

G. Are variances needed to complete the Project?

Yes

No

If yes, please describe nature of variances and if municipal approvals have been granted:

The project will require several variances including, but not limited to, parking counts and residential first floor use.

H. Will the Project generate sales tax for the community?

Yes

No

If yes, what is the company's average annual sales or estimated annual sales?

I. In accordance with N.Y. GML Sec. 862(1):

1. Will any other companies or related facilities within the state close or be subjected to reduced activity as a result of this Project? If so please list the town and county of the location(s):

Yes

No

2. Will the completion of the Project result in the removal of a plant or facility of the Applicant from one area of the State New York to another area of the State of New York?

Yes

No

3. Will the completion of the Project result in the abandonment of one or more plants or facilities of the Applicant located in the State of New York?

Yes

No

i. If any answer to questions 1, 2 or 3 above is yes, is the Project reasonably necessary to discourage the Applicant from removing such other plant or facility to a location outside the State of New York?

Yes

No

ii. If any answer to questions 1, 2 or 3 above is yes, is the Project reasonably necessary to preserve the competitive position of the Applicant in its respective industry?

Yes

No

4. Will the Project primarily consist of retail facilities?

Yes

No

i. If yes, will the cost of these facilities exceed one-third of the total Project cost?

Yes

No

J. Is the Project located in a distressed Census Tract?

Yes

No

Please see Appendix E for the map of distressed census tracts in the city of Syracuse.

K. Is the Project site designated as an Empire Zone?

Yes

No

L. Construction

1. Project Timeline (approximate):

Construction Commencement

07/01/2020

Construction Completion

06/30/2021

Date of Occupancy

07/01/2021

2. Please list any other key Project milestones:

3. Has work begun? Yes

No

If so, indicate the amount of funds expended in the past 3 years?

III. PROJECT COSTS & FINANCING

A. Estimated Project Costs

i. State the costs reasonably necessary for the acquisition, construction, and/or renovation of the Project:

Description of Cost Type	Total Budget Amount
Land Acquisition	\$416,160
Site Work/Demo	
Building Construction & Renovation	\$5,550,000
Furniture & Fixtures	
Equipment	
Equipment Subject to NYS Production Sales Tax Exemption (Manufacturing)	
Engineering/Architects Fees	\$300,000
Financial Charges	\$160,000
Legal Fees	\$25,000
Other	\$25,000
Management /Developer Fee	\$120,000
Total Project Cost	\$6,596,160

ii. State the sources reasonably anticipated for the acquisition, construction, and/or renovation of the Project:

Amount of capital the Applicant has invested to date:	
Amount of capital Applicant intends to invest in the Project through completion:	20% est.
Total amount of public sector source funds allocated to the Project:	TBD
Identify each public sector source of funding:	Green Improvement Fund
Percentage of the Project to be financed from private sector sources:	99%
Total Project Cost	\$6,596,160

B. Financial Assistance sought (estimated values):

Applicants requesting exemptions and/or abatements from SIDA must provide the estimated value of the savings they anticipate receiving. **New York State regulations require SIDA to recapture any benefit that exceeds the amount listed in this application.**

i. Is the Applicant expecting that the financing of the Project will be secured by one or mortgages? Yes No

If yes, amount requested and name of lender:

TBD - \$5,276,928

ii. Is the Applicant expecting to be appointed agent of the Agency for purposes of abating payments of NYS Sales and Use Tax? Yes No

If yes, what is the TOTAL amount of purchases subject to exemption based on taxable Project costs?

\$5,550,000

iii. Is the Applicant requesting a payment in lieu of tax agreement (PILOT) for the purpose of a real property tax abatement? Yes No

If yes, Category of PILOT requested:

Priority Commercial & Residential

iv. Is the Applicant requesting any real property tax abatement that is **inconsistent** with the Agency's UTEP?

Yes No

If yes, please contact the Executive Director prior to submission of this Application.

v. Upon acceptance of this Application, the Agency staff will create a PILOT schedule and indicate the estimated amount of PILOT Benefit based on anticipated tax rates and assessed valuation and attach such information as Exhibit A hereto. At such time, the Applicant will certify that it accepts the proposed PILOT schedule and requests such benefit be granted by the Agency.

**** This Application will not be deemed complete and final until Exhibit A hereto has been completed and executed****

C. Type of Exemption/Abatement Requested:

Amount of Exemption/Abatement Requested:

<input checked="" type="checkbox"/>	Real Property Tax Abatement (PILOT)	15-Year "Priority Commercial & Residential PILOT"
<input checked="" type="checkbox"/>	Mortgage Recording Tax Exemption (.75% of amount mortgaged)	\$39,577 est.
<input checked="" type="checkbox"/>	Sales and Use Tax Exemption (\$4% Local, 4% State)	\$440,000 est.
<input type="checkbox"/>	Tax Exempt Bond Financing (Amount Requested)	
<input type="checkbox"/>	Taxable Bond Financing (Amount Requested)	

D. Company's average yearly purchases or anticipated yearly purchases from vendors within Onondaga County, subject to sales tax:

N/A

E. Estimated capital investment over the next 5 years, beyond this Project, if available:

N/A

IV. EMPLOYMENT AND PAYROLL INFORMATION

*** Full Time Equivalent (FTE) is defined as one employee working no less than 40 hours per week or two or more employees together working a total of 40 hours per week.**

A. Are there people currently employed at the Project site?

Yes

No

If yes, provide number of full time equivalent (FTE) jobs at the facility:

B. Complete the following:

Estimate the number of full time equivalent (FTE) jobs to be retained as a result of this Project:	0
Estimate the number of construction jobs to be created by this Project:	50 est.
Estimate the average length of construction jobs to be created (months):	12 months
Current annual payroll at facility:	N/A
Average annual growth rate of wages:	3% est.
Please list, if any, benefits that will be available to either full and/or part time employees:	TBD
Average annual benefit paid by the company (\$ or % salary) per FTE job:	TBD
Average growth rate of benefit cost:	TBD
Amount or percent of wage employees pay for benefits:	TBD
Provide an estimate of the number of residents in the Economic Development Region (Onondaga, Madison, Cayuga, Oneida, Oswego, and Cortland Counties) to fill new FTE jobs:	5 est.

C. Complete the following chart indicating the number of FTE jobs presently employed at the Project and the number of FTE jobs that will be created at the Project site at the end of the first, second, third, fourth, and fifth years after the Project is completed. Jobs should be listed by title or category (see below), including FTE independent contractors or employees of independent contractors that work at the Project location. **Do not include construction workers.**

Current & Planned Full Time Occupations (Job Titles)	Current Number of FTEs	Annual Salary	Estimated Number of FTE Jobs After Project Completion					
			End of Year 1	End of Year 2	End of Year 3	End of Year 4	Total New Jobs After 5 Years	Total Retained Jobs After 5 Years
Operations Manager	0	\$60,000	1 est.	1 est.	0	0	2 est.	0
Operations Associate	0	\$40,000	1 est.	1 est.	0	0	2 est.	0
Maintenance Technician	0	\$30,000	1 est.	0	0	0	1 est.	0

For purposes of completing the chart, refer to the following definitions, in lieu of current titles:

- **Professional/Managerial/Technical** - includes jobs which involve skill or competence of extraordinary degree and may include supervisory responsibilities (examples: architect, engineer, accountant, scientist, medical doctor, financial manager, programmer).
- **Skilled** - includes jobs that require specific skill sets, education, training, and experience and are generally characterized by high education or expertise levels (examples: electrician, computer operator, administrative assistant, carpenter, sales representative).
- **Unskilled or Semi-Skilled** - includes jobs that require little or no prior acquired skills and involve the performance of simple duties that require the exercise of little or no independent judgment (examples: general cleaner, truck driver, typist, gardener, parking lot attendant, line operator, messenger, information desk clerk, crop harvester, retail salesperson, security guard, telephone solicitor, file clerk).

D. Are the employees of your company currently covered by a collective bargaining agreement?

Yes No If yes, provide the Name and Local:

V. Environmental Information

***An Environmental Assessment Form (EAF) MUST be completed and submitted along with this application. Please visit <https://www.dec.ny.gov/permits/6191.html> for the online EAF Mapper Application and EAF Forms.**

A. Have any environmental issues been identified on the property?

Yes No

If yes, please explain:

Impact to soil, groundwater and soil vapor will need to be addressed as part of the Project.

B. Has any public body issued a State Environmental Quality Review Act determination for this Project?

Yes No

If yes, please attach to this application.

VI. REPRESENTATIONS & AFFIRMATIONS BY THE APPLICANT

I hereby represent and warrant that I am [the CEO of the company/applicant] or [a person authorized to bind the company/applicant] and make the following representations and/or warranties and understand and agrees with the Agency as follows:

A. Jobs Listings: Except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity of the service delivery area created by the Workforce Investment Act ("WIA") in which the Project is located.

Initial 

B. First Consideration for Employment: In accordance with §858-b (2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in WIA programs who shall be referred by the WIA for new employment opportunities created as a result of the Project.

Initial 

C. Other NYS Facilities: In accordance with §862 (1) of the New York General Municipal Law, the Applicant understands and agrees that projects which will result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the Project occupant within the state is ineligible for Agency Financial Assistance, unless otherwise approved by the Agency as reasonably necessary to preserve the competitive position of the Project in its respective industry.

Initial 

D. City Human Right Law: The Applicant agrees to endeavor to comply with the provisions of Article XI, Division 2 of the City Code, entitled "The Omnibus Human Rights Law," which prohibits discrimination in employment based upon age, race, sex, creed, color, religion, national origin, sexual orientation, disability or marital status. The Applicant hereby agrees to adhere to this policy or equal opportunity employment in the requirement, hiring, training, promotion, and termination of employees.

Initial 

E. City of Syracuse and MWBE Preference: The applicant understands and agrees that it is the preference of the Agency that the applicant provide, and use its best efforts to provide, opportunities for the purchase of equipment, goods and services from: (i) business enterprises located in the city of Syracuse; (ii) certified minority and/or women-owned business enterprises; and (iii) business enterprises that employ residents in the city of Syracuse. Consideration will be given by the Agency to the Project Applicant's efforts to comply, and compliance, with this objective at any time an extension of benefits awarded, or involvement by the Agency with the Project, is requested by the Project Applicant.

Initial 

F. Local Labor Policy: The applicant understands and agrees that local labor and contractors will be used for the construction, renovation, reconstruction, equipping of the Project unless a written waiver is received from the Agency. Failure to comply may result in the revocation or recapture of benefits awarded to the Project by the Agency. For the purposes of the policy, "Local" is defined as Onondaga, Cayuga, Cortland, Madison, Oneida, and Oswego Counties.

Initial 

G. Annual Sales Tax Filings: In accordance with §874(8) of the New York General Municipal Law, the Applicant understands and agrees that if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors

Initial 

H. Annual Employment Reports and Outstanding Bonds: The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency on an annual basis, reports regarding the number of FTE at this Project site. The Applicant also understands and agrees to provide on an annual basis any information regarding bonds, if any, issued by the Agency for the Project that is requested by the Comptroller of the State of New York.

Initial 

I. Absence of Conflicts of Interest: The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officer or employee of the Agency has an interest, whether direct or indirect in any transaction contemplated by this Application, except as hereinafter described in Appendix B.

Initial 

J. Compliance: The Applicant understands and agrees that it is in substantial compliance with applicable local, state, and federal tax, worker protection, and environmental laws, rules, and regulations.

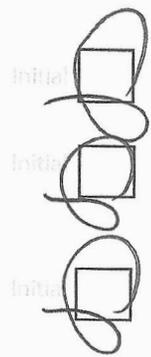
Initial 

K. False or Misleading Information: The Applicant understands and agrees that the submission of knowingly false or knowingly misleading information in this Application may lead to the immediate termination of any financial assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of Agency involvement in the Project.

Initial 

L. GML Compliance: The Applicant certifies that, as of the date of the Application, the proposed project is in substantial compliance with all provisions of NYS General Municipal Law Article 18-A, including but not limited to Sections 859-a and 862(1).

Initial 



M. SIDA's Policies: The Applicant is familiar with all of SIDA's policies posted on its website (http://www.syr.gov.net/Syracuse_Industrial_Development_Agency.aspx) and agrees to comply with all applicable policies.

N. Disclosure: The Applicant has read paragraph 6 of the instructions contained on the cover of this Application and understands that the Applicant must identify in writing to SIDA any information it deems proprietary and seeks to have redacted.

O. Reliance: THE APPLICANT ACKNOWLEDGES THAT ALL ESTIMATES OF PROJECTED FINANCIAL IMPACTS, VALUE OF FINANCIAL ASSISTANCE REQUESTED, AND OTHER INFORMATION CONTAINED IN THIS APPLICATION WILL BE RELIED UPON BY SIDA AND ANY CHANGES IN SUCH INFORMATION MUST BE MADE IN WRITING AND MAY IMPACT THE GRANT OF FINANCIAL ASSISTANCE TO THE PROJECT.

I am the CEO or a person authorized to bind the company/applicant, and have read the foregoing and agree to comply with all the terms and conditions contained therein as well as the policies of the City of Syracuse Industrial Development Agency.

Name of Applicant Company	SMITH BUILDING, LLC
Signature of Officer or Authorized Representative	
Name & Title of Officer or Authorized Representative	BY: PAULUS CAPITAL, LLC MATTHEW PAULUS
Date	11/11/19

VI. HOLD HARMLESS AGREEMENT

Applicant hereby releases the City of Syracuse Industrial Development Agency and the members, officers, servants, agents and employees thereof (collectively the "Agency" from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend, and hold the Agency harmless from and against any and all liability arising from or expense incurred by: (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax-exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction, and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project, including without limiting the generality of the foregoing, all cause of action and attorney's fees and any other expenses incurred in defending any suits or action which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with respect to the Project, or the inability of the Applicant, for any reason, to proceed with the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the processing of or in connection with the Application, including attorney's fees, if any.

Name of Applicant Company	SMITH BUILDING, LLC
Signature of CEO or a person authorized to bind the company/applicant	
Name & Title of Officer or Authorized Representative	MATTHEW PAULUS BY: PAULUS CAPITAL, LLC
Date	11/11/19

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY APPLICATION
APPENDIX A
CONFLICT OF INTEREST STATEMENT

Agency Board Members

1. Michael Frame
2. Kathleen Murphy
3. Steven P. Thompson
4. Rickey T. Brown
5. Kenneth J. Kinsey

Agency Officers/Staff

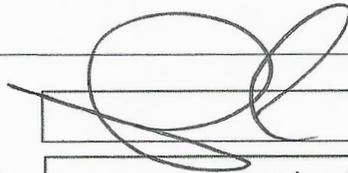
1. Judith DeLaney
2. John Vavonese
3. Debra Ramsey-Burns

Agency Legal Counsel & Auditor

1. Susan Katzoff, Esq., Bousquet Holstein, PLLC
2. Grossman St. Amour, PLLC.

The Applicant has received from the Agency a list of members, officers and staff of the Agency. To the best of my knowledge, no member, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:

Signature:



Authorized Representative:

MATTHEW PAULUS

Title:

AUTHORIZED SIGNATORY

Date:

11/11/19

City of Syracuse Industrial Development Agency

APPENDIX B

Agency Fee Schedule

(Revised 1/15/19)

Bond and Straight Lease Transactions:

Application & Processing Fee	\$1,000.00
Project Commitment/Legal Fee	\$2,500.00
(Due with fully executed Application; Amount applied to SIDA's counsel fee)	

Administrative Fee:

Issuance of Bonds	1% Project Cost
(Without regard to principal amount of bonds issued.)	
Straight Lease/Agency Appointment	1% Project Cost
(Exemption from one or more mortgage recording, real property or sales and use taxes)	
Refunding of Bonds	1% of Project Cost

New Money/Additional Financing on Existing Project:

- Refinancing of project where no additional Financial Assistance is sought (other than MRTE) – ¼ of new money financed (exclusive of original mortgage amount).
- Refinancing of project where additional Financial Assistance is sought (in addition to MRTE) – 1% of new money financed.

Post-Closing Items for Bond and Straight Lease Transactions:

Annual Administrative Reporting Fee	\$250.00
(Paid at time of closing and annually thereafter for duration of SIDA's interest in Project Facility)	
Extension of sales tax exemption	\$500.00
Modification or Amendment of Closing Documents*	\$1,000.00

*including but not limited to refinancing of original mortgage

Subsequent lender closing	\$250.00
---------------------------------	----------

In addition to the foregoing, Applicants are responsible for payment of all costs and expenses incurred by SIDA in connection with application or Project including without limitation publication, copying costs, SEQRA compliance and fees and costs to SIDA's attorneys, engineers, and consultants. SIDA reserves the right to require a deposit to cover anticipated costs. Application fees are payable at time application/request is submitted. All fees are non-refundable. Applicants for bond transactions are responsible for payment of Bond Issuance Charge payable to the State of New York. Applicants are also responsible for payment of post-closing fees and costs associated with the appointment of additional agents. SIDA reserves the right to modify this schedule at any time and to assess fees and charges in connection with other transactions such as grants of easement or lease of SIDA-owned property.

SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY APPLICATION

APPENDIX B

Verification

STATE OF New York)
) SS.:

COUNTY OF Onondaga)

MATTHEW PAWNS, deposes and says that s/he is the
(Name of Individual)

AUTHORIZED SIGNATORY of SMITH BUILDING, LLC
(Title) (Applicant Name)

that s/he is the CEO or a person authorized to bind the company/applicant, and has personally completed and read the foregoing Application and knows the contents thereof and that the same is true, accurate, and complete to the best of her/his knowledge, as subscribed and affirmed under the penalties of perjury. The grounds of deponent's beliefs relative to all matters in the said Application which are not stated upon her/his own personal knowledge are investigations which the deponent has caused to be made concerning the subject matter of the Application as well as, if applicable, information acquired by deponent in the course of her/his duties/responsibilities for the Applicant and from the books and papers of the Applicant. The deponent also acknowledges the receipt of the schedules attached to the Application, including but not limited to the Agency's fee schedule and assumes responsibility for payment of any and all applicable fees as described therein. Deponent further acknowledges review and understanding of the Agency's published policies, including but not limited to the Agency's Recapture Policy, and agrees on behalf of the Applicant to be bound by and comply with, all such policies.

Applicant Representative's Signature

AUTHORIZED SIGNATORY

Title

Subscribed and sworn to before me this

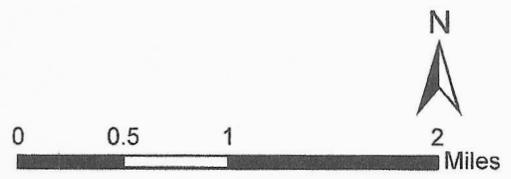
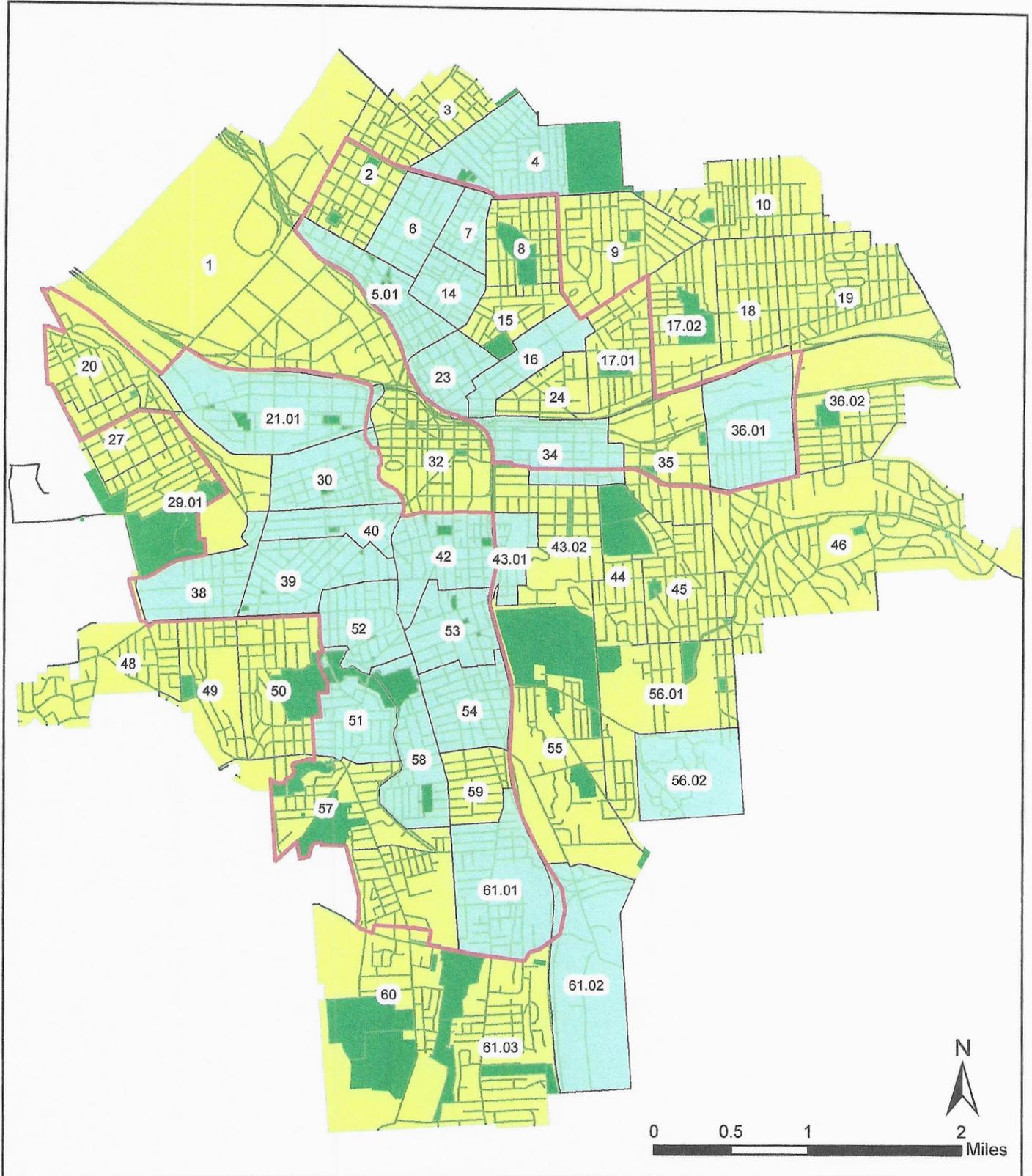
12 day of November, 20 19

Heather Reed

Notary Public

Heather L Reed
01RE6237654
Notary Public, State of New York
Qualified in Onondaga County
My commission expires MARCH 28th, 2023

Highly Distressed Census Tracts



Legend	
	Highly Distressed Census Tracts (2016)
	2010 Census Tracts
	Parks & Cemeteries
	NRSA Boundaries

Map created 7/12/2016.
This map is for planning purposes only.
The City of Syracuse cannot guarantee its accuracy.



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

EXECUTIVE SUMMARY

Agenda Item: 5

Title: JMA Tech Properties LLC

Requested By: Judith Delaney

OBJECTIVE: Review and recommendation to the Board of Directors relative to the Company's request for financial assistance.

DESCRIPTION:

Direct expenditure of fund: Yes No

Type of financial assistance requested

PILOT

Sales Tax Exemption

Mortgage Recording Tax Exemption

Tax Exempt Bonds

Other

SUMMARY: The Agency is in receipt of an application for financial assistance from the Company for a Project to be located at 120-154 Cortland Ave (former Coyne Textiles Building) and adjacent properties. The Company proposes the gut renovation of the 118,502 sq. ft. building to locate a new advanced 5G manufacturing and innovation center, the focal point of a planned 5G campus at the site. The Company forecasts a minimum of 100 jobs will be created as a result of this Project. This application encompasses 13 parcels, the Coyne building parcel, two parcels with smaller buildings one of which will be demolished, and ten parcels to be used for parking. The cost of this initial Project is estimated to be \$15,815,000.00. The Company is requesting benefits from the Agency in the form of a mortgage tax exemption (\$94,890.00) a sales tax exemption (\$880,000.00) and a Priority Industry PILOT with a 15 year savings of \$2,897,092.00. Staff estimates new investment as a result of the Project will exceed \$53,514,177. Cost Benefit Ratio 13.82:1.

ATTACHMENTS:

1. Application for Financial Assistance.
2. Cost Benefit Analysis.

REVIEWED BY:

- Executive Director
- Audit Committee
- Governance Committee
- Finance Committee

Meeting: December 10, 2019
(Finance Committee)

Prepared By: J.A. DeLaney

Project Summary

1. Project: JMA Tech Properties, LLC **2. Project Number:** 0

3. Location: Liverpool **4. School District:** SCSD

5. Tax Parcel(s): **6. Type of Project:** Commercial

7. Total Project Cost:	\$ 15,815,000
Land	\$ 2,365,000
Site Work	\$ 1,000,000
Building	\$ 9,000,000
Furniture & Fixtures	\$ 1,000,000
Equipment	\$ 2,000,000
Equipment Subject to NYS Production Exemption	\$ 2,000,000
Engineering/Architecture Fees	\$ 250,000
Financial Charges	
Legal Fees	\$ 200,000
Other	\$ -

8. Total Jobs	100
8A. Job Retention	0
8B: Job Creation	100
(Next 5 Years)	

Cost Benefit Analysis:	JMA Tech Properties, LLC
	Fiscal Impact (\$)
Abatement Cost:	\$3,871,982
Sales Tax	\$880,000
Mortgage Tax	\$94,890
Property Tax Relief (PILOT)15yr	\$2,897,092
New Investment:	\$53,514,177
PILOT Payments 15yrs	\$2,480,637.60
Project Wages (5 yrs)	\$21,523,911
Construction Wages	\$4,353,000
Employee Benefits (5 years)	\$5,380,978
Project Capital Investment	\$17,615,000
New Sales Tax Generated	\$2,000,000
Agency Fees	\$160,650
Benefit:Cost Ratio	13.82 :1



CITY OF SYRACUSE SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY PROJECT APPLICATION INSTRUCTIONS

1. The person completing this application on behalf of the company/applicant shall be a person who is either the CEO of the company/applicant or a person authorized to bind the company/applicant and each statement contained in this application shall be made by such a person. Fill in all blanks, using "none", "not applicable" or "not available" where the question is not appropriate to the Project, which is the subject of this Application (the "Project"). If you have any questions about the way to respond, please call the City of Syracuse Industrial Development Agency ("SIDA" or the "Agency") at (315)473-3275.
2. If an estimate is given as the answer to a question, put "(est.)" after the figure or answer, which is estimated.
3. If more space is needed to answer any specific question, attach a separate sheet.
4. When completed, return this application by mail or fax to the Agency at the address indicated below. A signed application may also be submitted electronically in PDF format to Judith DeLaney, Economic Development Specialist at jdolaney@syrgov.net.

An application will not be considered by the Agency until the application fee has been received.

5. The Agency will not give final approval for this Application until the Agency receives a completed NYS Environmental Assessment Form concerning the Project, which is the subject of this Application. The form is available at <http://www.dec.ny.gov/permits/6191.html>
6. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the SIDA (with certain limited exceptions) are open to public inspection and copying. If the Applicant feels that there are elements of the Project which are in the nature of trade secrets which, if disclosed to the public or otherwise widely disseminated, would cause substantial injury to the Applicant's competitive position, this Applicant must identify such elements in writing and request that such elements be kept confidential. In accordance with Article 6 of the Public Officers Law, the SIDA may also redact personal, private, and/or proprietary information from publicly disseminated documents.
7. The Applicant will be required to pay the Agency application fee and legal fee deposit upon submission. If accepted as a project of the agency, the Applicant is responsible for all administrative and legal fees as stated in Appendix D.

8. A complete application consists of the following 8 items:

- This Application
- Conflict of Interest Statement - Appendix A
- Environmental Assessment Form
- Verification - Appendix B
- A Project description, including a feasibility statement indicating the need for the requested benefits
 - Provide site plans, sketches, and/or maps as necessary
- 10 year pro forma operating budget, including funding sources
- A check payable to the Agency in the amount of \$1,000
- A check payable to Bousquet Holstein PLLC in the amount of \$2,500

It is the policy of the Agency that any Project receiving benefits from the Agency will utilize 100% local contractors and local labor for the construction period of the Project unless a waiver is granted in writing by the Agency.

Return to:
City of Syracuse Industrial Development Agency
201 East Washington Street, 6th Floor
Syracuse, NY 13202
Phone: 315-473-3275
jdolaney@syrgov.net

City of Syracuse Syracuse Industrial Development Agency Application

I. APPLICANT DATA

A. Contact Information

Company Name:	JMA Tech Properties, LLC ("Applicant")			
Mailing Address:	P.O. Box 678			
City:	Liverpool	State:	NY	Zip: 13088
Phone:	3154325087	Fax:		
Contact Person:	Dino Peios, VP Finance			
Email Address:	dpeios@jmawireless.com			
Industry Sector:	Manufacturing			
NAICS Code:	34220	Federal Employer Identification Number:	84-3332852	

B. Will the Applicant be the Project Beneficiary (i.e. Project tenant or owner/operator)

Yes No If No, Who will:

C. Principal Stakeholders

List principal owners/officers/directors owning 5% or more in equity holdings with percentage ownership. Public companies should list corporate officers.

Name	% Ownership	Business Address	Phone	Email
See Attachment #1				

D. Corporate Structure: Attach a schematic if Applicant is a subsidiary or otherwise affiliated with another entity.

Corporation

Private

Public

Date and Location of
Incorporation/Organization

October 9, 2019
New York State

Partnership

General

Limited

If a foreign corporation, is the
Applicant authorized to do
business in the State of New
York?

Not Applicable

Other

Sole Proprietorship

Limited Liability Company/Partnership

E. Applicant's Counsel:

Name:	Robert J. Smith, Esq.		
Firm:	Costello, Cooney & Fearon, PLLC		
Mailing Address:	500 Plum Street, Suite 300		
City:	Syracuse	State:	NY Zip: 13204
Phone:	3154221152	Fax:	3154221139
Email Address:	rjs@ccf-law.com		

F. Applicant's Accountant:

Name:	Paul Henry, CPA		
Firm:	The Bonadio Group		
Mailing Address:	171 Sully's Trail		
City:	Pittsford	State:	NY Zip: 14534
Phone:	5852492792	Fax:	5853100316
Email Address:	phenry@bonadio.com		

G. Applicant History: If the answer to any of the following is "Yes", please explain below. If necessary, attach additional information.

1. Is the Applicant, its management, or its principal owners now a plaintiff or defendant in any civil or criminal litigation? Yes No
2. Has any person listed in Section 1(c) ever been convicted of a criminal offense (other than a minor traffic violation)? Yes No
3. Has any person listed in Section 1 (C) or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? Yes No

H. Has the Applicant, or any entity in which the Applicant or any of its members or officers are members or officers, received assistance from SIDA in the past? If yes, please give year, Project name, description of benefits, and address of Project.

- Yes No

II. PROJECT INFORMATION

A. Project Location

Address:	See Attachment #2	Legal Address (if different)	
City:	Syracuse		
Zip Code:	13202		
Tax Map Parcel ID(s):	See Attachment #2		
Current Assessment:	See Attachment #2	Square Footage /Acerage of Existing Site:	See Attachment #2
Square Footage of Existing Building, if any:	See Attachment #2	Census Tract: (Please See Appendix E for Census Tracts)	See Attachment #2

B. Type (Check all that apply):

- New Construction
- Expansion/Addition to Current Facility
- Manufacturing
- Warehouse/Distribution
- Other
- Commercial
- Brownfield/Remediated Brownfield
- Residential/Mixed Use

C. Description of Project: Please provide a detailed narrative of the proposed Project. This narrative should include, but not be limited to: (i) the size of the Project in square feet and a breakdown of square footage per each intended use; (ii) the size of the lot upon which the Project sits or is to be constructed; (iii) the current use of the site and the intended use of the site upon completion of the Project; (iv) the principal products to be produced and/or the principal activities that will occur on the Project site; and (v) an indication as to why the Applicant is undertaking the Project and the need for the requested benefits (Attach additional sheets if necessary). Attach copies of any site plans, sketches or maps.

See Attachment #3

D. Is the Applicant the owner of the property?

- Yes No

If not, who is the owner and by what means will the site be acquired? If leasing, when does the lease end?

Properties are currently owned by Ranalli/Taylor St., LLC, Alder Creek Proeprties, LLC and Syraco Realty, LLC. The Applicant will acuire the properties pursuant to binding Purchase Aareements. Closina expectedin December

E. Infrastructure: Please indicate whether the following are onsite, need to be constructed, or need to be renovatd/expanded:

Water	Onsite	Electric	Onsite
Sanitary/Storm Sewer	Onsite	Private Roads	Onsite
Gas	Onsite	Telecommunication	Onsite

F. Zoning Classification: Please list the current zoning:

Current Zoning

Industrial Business District Class A
Local Business District Class A

G. Are variances needed to complete the Project?

Yes No

If yes, please describe nature of variances and if municipal approvals have been granted:

H. Will the Project generate sales tax for the community?

Yes No

If yes, what is the company's average annual sales or estimated annual sales?

50,000,000

I. In accordance with N.Y. GML Sec. 862(1):

1. Will any other companies or related facilities within the state close or be subjected to reduced activity as a result of this Project? If so please list the town and county of the location(s):

Yes No

2. Will the completion of the Project result in the removal of a plant or facility of the Applicant from one area of the State New York to another area of the State of New York?

Yes No

3. Will the completion of the Project result in the abandonment of one or more plants or facilities of the Applicant located in the State of New York?

Yes No

i. If any answer to questions 1, 2 or 3 above is yes, is the Project reasonably necessary to discourage the Applicant from removing such other plant or facility to a location outside the State of New York?

Yes No

ii. If any answer to questions 1, 2 or 3 above is yes, is the Project reasonably necessary to preserve the competitive position of the Applicant in its respective industry?

Yes No

4. Will the Project primarily consist of retail facilities?

Yes No

i. If yes, will the cost of these facilities exceed one-third of the total Project cost?

Yes No

J. Is the Project located in a distressed Census Tract?

Yes No

42

Please see Appendix E for the map of distressed census tracts in the city of Syracuse.

K. Is the Project site designated as an Empire Zone?

Yes No

L. Construction

1. Project Timeline (approximate):

Construction Commencement 01/02/2020 Construction Completion 12/31/2021 Date of Occupancy 06/01/2020

2. Please list any other key Project milestones:

NA

3. Has work begun? Yes No

If so, indicate the amount of funds expended in the past 3 years?

III. PROJECT COSTS & FINANCING

A. Estimated Project Costs

i. State the costs reasonably necessary for the acquisition, construction, and/or renovation of the Project:

Description of Cost Type	Total Budget Amount
Land Acquisition	2,365,000
Site Work/Demo	1,000,000
Building Construction & Renovation	9,000,000
Furniture & Fixtures	1,000,000
Equipment	2,000,000
Equipment Subject to NYS Production Sales Tax Exemption (Manufacturing)	2,000,000
Engineering/Architects Fees	250,000
Financial Charges	-
Legal Fees	200,000
Other	-
Management /Developer Fee	-
Total Project Cost	15,815,000

ii. State the sources reasonably anticipated for the acquisition, construction, and/or renovation of the Project:

Amount of capital the Applicant has invested to date:	0
Amount of capital Applicant intends to invest in the Project through completion:	12,652,000
Total amount of public sector source funds allocated to the Project:	3,163,000
Identify each public sector source of funding:	NYS URI
Percentage of the Project to be financed from private sector sources:	80%
Total Project Cost	15,815,000

B. Financial Assistance sought (estimated values):

Applicants requesting exemptions and/or abatements from SIDA must provide the estimated value of the savings they anticipate receiving. **New York State regulations require SIDA to recapture any benefit that exceeds the amount listed in this application.**

i. Is the Applicant expecting that the financing of the Project will be secured by one or mortgages? Yes No

If yes, amount requested and name of lender: 12,652,000. Lender not yet identified.

ii. Is the Applicant expecting to be appointed agent of the Agency for purposes of abating payments of NYS Sales and Use Tax? Yes No

If yes, what is the TOTAL amount of purchases subject to exemption based on taxable Project costs? 11,000,000

iii. Is the Applicant requesting a payment in lieu of tax agreement (PILOT) for the purpose of a real property tax abatement? Yes No

If yes, Category of PILOT requested:

Priority Industry

iv. Is the Applicant requesting any real property tax abatement that is **inconsistent** with the Agency's UTEP?

Yes No

If yes, please contact the Executive Director prior to submission of this Application.

v. Upon acceptance of this Application, the Agency staff will create a PILOT schedule and indicate the estimated amount of PILOT Benefit based on anticipated tax rates and assessed valuation and attach such information as Exhibit A hereto. At such time, the Applicant will certify that it accepts the proposed PILOT schedule and requests such benefit be granted by the Agency.

**** This Application will not be deemed complete and final until Exhibit A hereto has been completed and executed****

C. Type of Exemption/Abatement Requested:

Amount of Exemption/Abatement Requested:

<input checked="" type="checkbox"/>	Real Property Tax Abatement (PILOT)	TBD
<input checked="" type="checkbox"/>	Mortgage Recording Tax Exemption (.75% of amount mortgaged)	94,890
<input checked="" type="checkbox"/>	Sales and Use Tax Exemption (\$4% Local, 4% State)	880,000
<input type="checkbox"/>	Tax Exempt Bond Financing (Amount Requested)	
<input type="checkbox"/>	Taxable Bond Financing (Amount Requested)	

D. Company's average yearly purchases or anticipated yearly purchases from vendors within Onondaga County, subject to sales tax:

Unknown at this time

E. Estimated capital investment over the next 5 years, beyond this Project, if available:

Unknown at this time

IV. EMPLOYMENT AND PAYROLL INFORMATION

*** Full Time Equivalent (FTE) is defined as one employee working no less than 40 hours per week or two or more employees together working a total of 40 hours per week.**

A. Are there people currently employed at the Project site?

Yes

No

If yes, provide number of full time equivalent (FTE) jobs at the facility:

B. Complete the following:

Estimate the number of full time equivalent (FTE) jobs to be retained as a result of this Project:	0
Estimate the number of construction jobs to be created by this Project:	25-50
Estimate the average length of construction jobs to be created (months):	24 months
Current annual payroll at facility:	0
Average annual growth rate of wages:	3%
Please list, if any, benefits that will be available to either full and/or part time employees:	Medical, Dental, Vision, PTO, 401K
Average annual benefit paid by the company (\$ or % salary) per FTE job:	20-25%
Average growth rate of benefit cost:	5%
Amount or percent of wage employees pay for benefits:	10-20%
Provide an estimate of the number of residents in the Economic Development Region (Onondaga, Madison, Cayuga, Oneida, Oswego, and Cortland Counties) to fill new FTE jobs:	50-75

C. Complete the following chart indicating the number of FTE jobs presently employed at the Project and the number of FTE jobs that will be created at the Project site at the end of the first, second, third, fourth, and fifth years after the Project is completed. Jobs should be listed by title or category (see below), including FTE independent contractors or employees of independent contractors that work at the Project location. **Do not include construction workers.**

Current & Planned Full Time Occupations (Job Titles)	Current Number of FTEs	Annual Salary	Estimated Number of FTE Jobs After Project Completion					
			End of Year 1	End of Year 2	End of Year 3	End of Year 4	Total New Jobs After 5 Years	Total Retained Jobs After 5 Years
Unskilled or Semi	0	35,000	20	30	40	50	50	50
Professional	0	103,000	5	10	15	20	20	20
Skilled	0	64,000	10	15	20	30	30	30

For purposes of completing the chart, refer to the following definitions, in lieu of current titles:

- **Professional/Managerial/Technical** - includes jobs which involve skill or competence of extraordinary degree and may include supervisory responsibilities (examples: architect, engineer, accountant, scientist, medical doctor, financial manager, programmer).
- **Skilled** - includes jobs that require specific skill sets, education, training, and experience and are generally characterized by high education or expertise levels (examples: electrician, computer operator, administrative assistant, carpenter, sales representative).
- **Unskilled or Semi-Skilled** - includes jobs that require little or no prior acquired skills and involve the performance of simple duties that require the exercise of little or no independent judgment (examples: general cleaner, truck driver, typist, gardener, parking lot attendant, line operator, messenger, information desk clerk, crop harvester, retail salesperson, security guard, telephone solicitor, file clerk).

D. Are the employees of your company currently covered by a collective bargaining agreement?

Yes No If yes, provide the Name and Local:

V. Environmental Information

***An Environmental Assessment Form (EAF) MUST be completed and submitted along with this application. Please visit <https://www.dec.ny.gov/permits/6191.html> for the online EAF Mapper Application and EAF Forms.**

A. Have any environmental issues been identified on the property?

Yes No

If yes, please explain:

See attachment #4

B. Has any public body issued a State Environmental Quality Review Act determination for this Project?

Yes No

If yes, please attach to this application.

VI. REPRESENTATIONS & AFFIRMATIONS BY THE APPLICANT

I hereby represent and warrant that I am [the CEO of the company/applicant] or [a person authorized to bind the company/applicant] and make the following representations and/or warranties and understand and agrees with the Agency as follows:

A. Jobs Listings: Except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity of the service delivery area created by the Workforce Investment Act ("WIA") in which the Project is located.

Initial DP

B. First Consideration for Employment: In accordance with §858-b (2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in WIA programs who shall be referred by the WIA for new employment opportunities created as a result of the Project.

Initial DP

C. Other NYS Facilities: In accordance with §862 (1) of the New York General Municipal Law, the Applicant understands and agrees that projects which will result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the Project occupant within the state is ineligible for Agency Financial Assistance, unless otherwise approved by the Agency as reasonably necessary to preserve the competitive position of the Project in its respective industry.

Initial DP

D. City Human Right Law: The Applicant agrees to endeavor to comply with the provisions of Article XI, Division 2 of the City Code, entitled "The Omnibus Human Rights Law," which prohibits discrimination in employment based upon age, race, sex, creed, color, religion, national origin, sexual orientation, disability or marital status. The Applicant hereby agrees to adhere to this policy or equal opportunity employment in the requirement, hiring, training, promotion, and termination of employees.

Initial DP

E. City of Syracuse and MWBE Preference: The applicant understands and agrees that it is the preference of the Agency that the applicant provide, and use its best efforts to provide, opportunities for the purchase of equipment, goods and services from: (i) business enterprises located in the city of Syracuse; (ii) certified minority and/or women-owned business enterprises; and (iii) business enterprises that employ residents in the city of Syracuse. Consideration will be given by the Agency to the Project Applicant's efforts to comply, and compliance, with this objective at any time an extension of benefits awarded, or involvement by the Agency with the Project, is requested by the Project Applicant.

Initial DP

F. Local Labor Policy: The applicant understands and agrees that local labor and contractors will be used for the construction, renovation, reconstruction, equipping of the Project unless a written waiver is received from the Agency. Failure to comply may result in the revocation or recapture of benefits awarded to the Project by the Agency. For the purposes of the policy, "Local" is defined as Onondaga, Cayuga, Cortland, Madison, Oneida, and Oswego Counties.

Initial DP

G. Annual Sales Tax Filings: In accordance with §874(8) of the New York General Municipal Law, the Applicant understands and agrees that if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors

Initial DP

H. Annual Employment Reports and Outstanding Bonds: The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency on an annual basis, reports regarding the number of FTE at this Project site. The Applicant also understands and agrees to provide on an annual basis any information regarding bonds, if any, issued by the Agency for the Project that is requested by the Comptroller of the State of New York.

Initial DP

I. Absence of Conflicts of Interest: The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officer or employee of the Agency has an interest, whether direct or indirect in any transaction contemplated by this Application, except as hereinafter described in Appendix B.

Initial DP

J. Compliance: The Applicant understands and agrees that it is in substantial compliance with applicable local, state, and federal tax, worker protection, and environmental laws, rules, and regulations.

Initial DP

K. False or Misleading Information: The Applicant understands and agrees that the submission of knowingly false or knowingly misleading information in this Application may lead to the immediate termination of any financial assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of Agency involvement in the Project.

Initial DP

L. GML Compliance: The Applicant certifies that, as of the date of the Application, the proposed project is in substantial compliance with all provisions of NYS General Municipal Law Article 18-A, including but not limited to Sections 859-a and 862(1).

Initial DP

M. SIDA's Policies: The Applicant is familiar with all of SIDA's policies posted on its website (http://www.syr.gov.net/Syracuse_Industrial_Development_Agency.aspx) and agrees to comply with all applicable policies.

Initial: **DP**

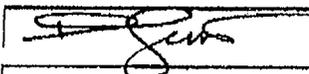
N. Disclosure: The Applicant has read paragraph 6 of the instructions contained on the cover of this Application and understands that the Applicant must identify in writing to SIDA any information it deems proprietary and seeks to have redacted.

Initial: **DP**

O. Reliance: THE APPLICANT ACKNOWLEDGES THAT ALL ESTIMATES OF PROJECTED FINANCIAL IMPACTS, VALUE OF FINANCIAL ASSISTANCE REQUESTED, AND OTHER INFORMATION CONTAINED IN THIS APPLICATION WILL BE RELIED UPON BY SIDA AND ANY CHANGES IN SUCH INFORMATION MUST BE MADE IN WRITING AND MAY IMPACT THE GRANT OF FINANCIAL ASSISTANCE TO THE PROJECT.

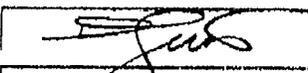
Initial: **DA**

I am the CEO or a person authorized to bind the company/applicant, and have read the foregoing and agree to comply with all the terms and conditions contained therein as well as the policies of the City of Syracuse Industrial Development Agency.

Name of Applicant Company	JMA Tech Properties, LLC
Signature of Officer or Authorized Representative	
Name & Title of Officer or Authorized Representative	Dino Pelos, VP Finance
Date	November 13, 2019

VI. HOLD HARMLESS AGREEMENT

Applicant hereby releases the City of Syracuse Industrial Development Agency and the members, officers, servants, agents and employees thereof (collectively the "Agency" from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend, and hold the Agency harmless from and against any and all liability arising from or expense incurred by: (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax-exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction, and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project, including without limiting the generality of the foregoing, all cause of action and attorney's fees and any other expenses incurred in defending any suits or action which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with respect to the Project, or the inability of the Applicant, for any reason, to proceed with the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the processing of or in connection with the Application, including attorney's fees, if any.

Name of Applicant Company	JMA Tech Properties, LLC
Signature of CEO or a person authorized to bind the company/applicant	
Name & Title of Officer or Authorized Representative	Dino Pelos, VP Finance
Date	November 13, 2019

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY APPLICATION
APPENDIX A
CONFLICT OF INTEREST STATEMENT

Agency Board Members

1. Michael Frame
2. Kathleen Murphy
3. Steven P. Thompson
4. Rickey T. Brown
5. Kenneth J. Kinsey

Agency Officers/Staff

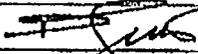
1. Judith DeLaney
2. John Vavonese
3. Debra Ramsey-Burns

Agency Legal Counsel & Auditor

1. Susan Katzoff, Esq., Bousquet Holstein, PLLC
2. Grossman St. Amour, PLLC.

The Applicant has received from the Agency a list of members, officers and staff of the Agency. To the best of my knowledge, no member, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:

Signature:



Authorized Representative:

Dino Peios

Title:

VP Finance

Date:

November 13, 2019

SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY APPLICATION

APPENDIX B
Verification

STATE OF New York)
COUNTY OF Onondaga) SS.:

Dino Peios, deposes and says that s/he is the
(Name of Individual)

VP Finance of JMA Tech Properties, LLC
(Title) (Applicant Name)

that s/he is the CEO or a person authorized to bind the company/applicant, and has personally completed and read the foregoing Application and knows the contents thereof and that the same is true, accurate, and complete to the best of her/his knowledge, as subscribed and affirmed under the penalties of perjury. The grounds of deponent's beliefs relative to all matters in the said Application which are not stated upon her/his own personal knowledge are investigations which the deponent has caused to be made concerning the subject matter of the Application as well as, if applicable, information acquired by deponent in the course of her/his duties/responsibilities for the Applicant and from the books and papers of the Applicant. The deponent also acknowledges the receipt of the schedules attached to the Application, including but not limited to the Agency's fee schedule and assumes responsibility for payment of any and all applicable fees as described therein. Deponent further acknowledges review and understanding of the Agency's published policies, including but not limited to the Agency's Recapture Policy, and agrees on behalf of the Applicant to be bound by and comply with, all such policies.

[Signature]
Applicant Representative's Signature
VP Finance
Title

Subscribed and sworn to before me this

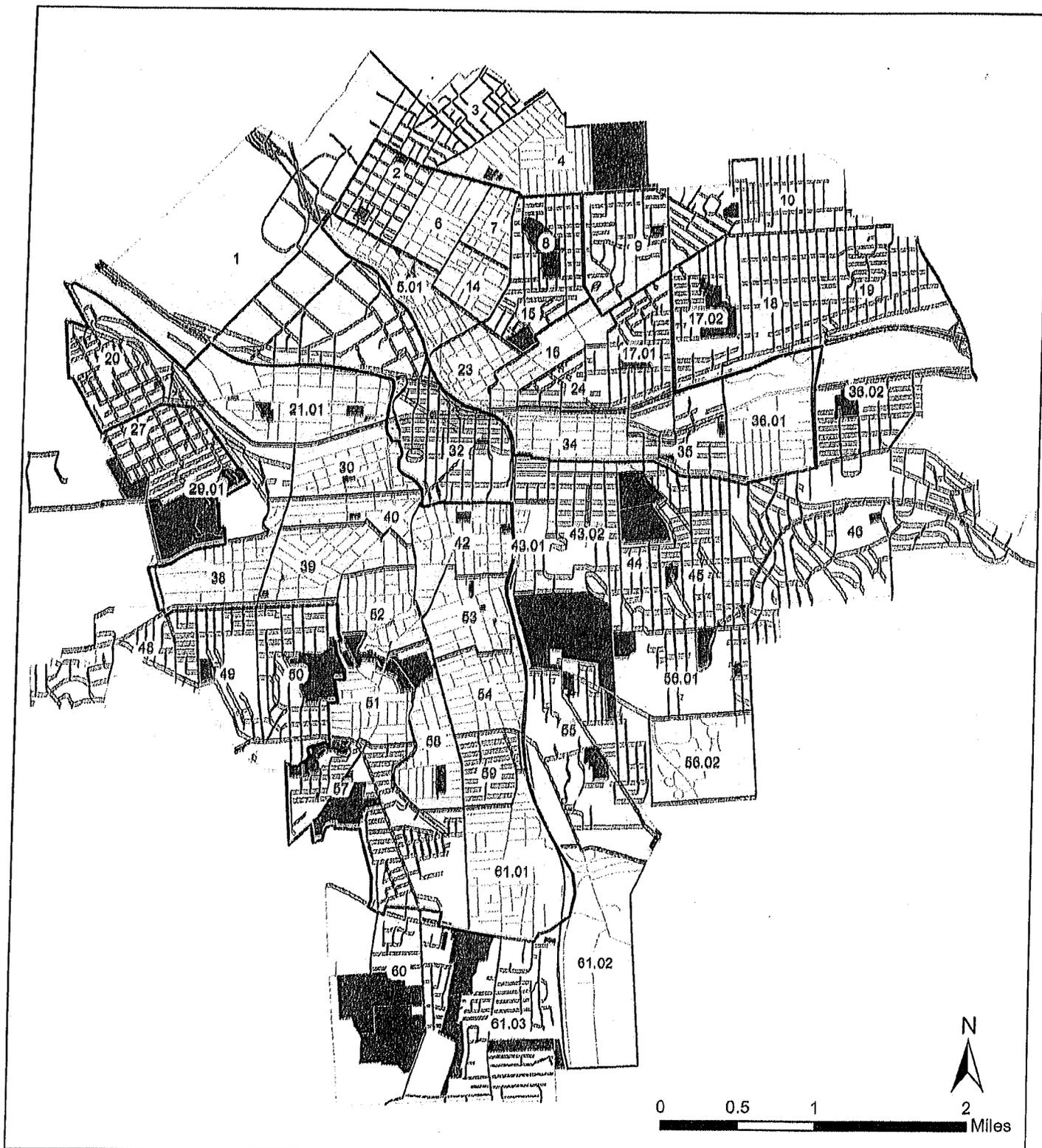
13th day of November, 2019

[Signature]
Notary Public

ERIN G. HYATT
Notary Public • State of New York
No. 01HY6295050
Qualified in Cayuga County
My Commission Expires December 23, 2021

Certificate of good standing
filed in Onondaga County 8.14.18

Highly Distressed Census Tracts



Legend

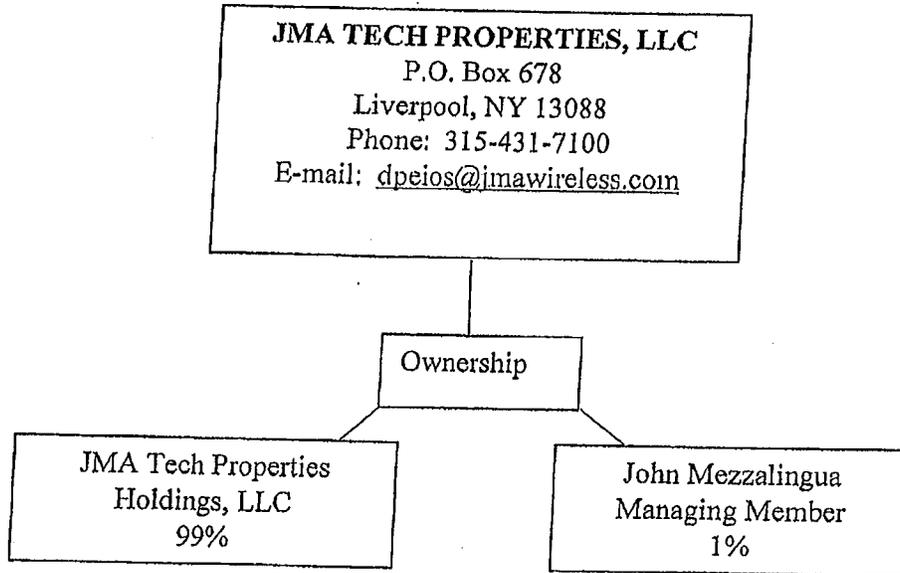
- Highly Distressed Census Tracts (2016)
- 2010 Census Tracts
- Parks & Cemeteries
- NRSA Boundaries

Map created 7/12/2016.
This map is for planning purposes only.
The City of Syracuse cannot guarantee its accuracy.



**JMA TECH PROPERTIES LLC
SIDA APPLICATION**

Attachment #1 – Principal Stakeholders



**JMA TECH PROPERTIES, LLC
SIDA APPLICATION**

**Attachment #2 – Project Location
Properties Currently Under Contract**

ADDRESS	TAX ID #	CURRENT ASSESSMENT	SQ. FT./ACRE OF SITE	SQ FT./ACRE OF BUILDING	CENSUS TRACT
1022 Clinton St S	094.-04-04.0	\$126,800	65 x 132	7,200	42
1080-82 Clinton St S	094.-04-06.0	\$9,300	38 x 82	N/A	42
222-24 Tallman St & Clinton St S	094.-04-07.0	\$9,600	42 x 67.4	N/A	42
226 Tallman St	094.-04-08.0	\$15,100	40 x 135	N/A	42
1002-22 Salina St S & Cortland Ave	094.-20-01.0	\$16,000	150 x 166.95	N/A	42
1024-40 Salina St S & Tallman St	094.-20-02.0	\$90,000	253.84 x 193.25	N/A	42
980-82 Salina St S	094.-05-05.1	\$6,400	29.25 x 177.54	N/A	42
1029 Clinton St S	094.-05-05.2	\$10,500	30.5 x 115	N/A	42
120-154 Cortland Ave & Tallman St	094.-05-06.0	\$734,000	543.21 x 140.24	118,502	42
1051 Clinton St S	094.-05-07.0	\$32,900	27 x 84	2,352	42
1049 Clinton St S	094.-05-08.1	\$13,000	39 x 115	N/A	42
1049 Clinton St S Rear	094.-05-08.2	\$1,100	39 x 30.8	N/A	42
1033 Clinton St S	094.-05-08.3	\$10,500	30.5 x 115	N/A	42

**JMA TECH PROPERTIES, LLC
SIDA APPLICATION**

Attachment #3 – Description of Project

JMA, a global leader of edge-based communications technology, with corporate headquarters in Liverpool, NY continues to grow and expand product offerings for the wireless industry. Since its inception, JMA has leaned in on US based innovation, delivering the world's first software based 4G baseband, Private CBRS network solutions, and onshore manufacturing of 4G/5G antennas and high-grade connectors. Over the last six years, JMA has invested more than \$100M in the Syracuse area and employs over 500 locally, expanding from a 62,000 sq. ft manufacturing facility to a 220,000 sq. ft manufacturing facility located in Liverpool, NY.

As part of the continued growth and commitment to US and NYS manufacturing, JMA plans to transform a section of downtown Syracuse, NY into an advanced 5G manufacturing and innovation center. The facility, previously Coyne Textiles, is estimated to be a \$25M investment and a significant part of Syracuse's commitment to revitalizing the downtown area, acting as a gateway to the city's south side. JMA's new 5G campus will not only develop and manufacture 5G solutions locally, but also be a showcase of 5G experiences driving its own operations. The facility aspires to be 100% unwired, utilizing technology like Private 5G Networks and CBRS to power voice and data communications as well as high levels of automation. JMA's CUSP Edge Products will be heavily utilized within the building's experience center, focusing on emerging use cases across vertical markets like sports and entertainment, retail, education, and healthcare.

At least 100 new jobs will be opened across manufacturing, testing and production support as JMA intends to make a Southside gateway a beacon of technology, current and future. The project will help transform the neighborhood with building and site improvements that will include job opportunities for the local community.

The Coyne facility located at 120-154 Cortland Ave. and Tallman St. (tax map # 94-05-6.0) consists of three separate structures, built over the course of 37 years, with each section serving a different purpose. Each section has a different floor elevation along with large swings in elevation within a given section. The 5G products being manufactured require a flat, level floor and consistent environmental conditions. JMA will level all floors and control heat/cold and humidity in all areas of the facility, completely refitting the building with new HVAC units. The floor remediation will include an air venting system as mandated by the NYS DEC as part of the brownfield designation.

Construction requirements for the first level, north end of building (~18,000 sf) requires significant effort with associated costs estimated at \$775,000. JMA will utilize high rack storage in the warehouse area and will require the removal of the second floor in that space to do so. Additionally, the support posts do not line up for uniform aisle/racking space and are spaced ~20 feet apart impairing space optimization and material handling equipment. The floor will be replaced and new structural steel will be installed widening the columns to improve the space optimization and material handling equipment required.

The balance of the first floor will be renovated with new lighting, signage indicating department/processes, painting, meeting and training space and offices for support staff such as Human Resources, Manufacturing supervisors and managers. The first floor will also include an

**JMA TECH PROPERTIES, LLC
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Attachment #3 – Description of Project

employee cafeteria designed with microwaves, storage space for meals brought from home and will house a vend-a-teria for self-service purchases of drinks, snacks and other sundries. An employee locker room will be adjacent to the cafeteria allowing secure storage of coats and personal items before entering the cafeteria area. Lastly, space will be allocated for the maintenance staff, maintenance storage and the appropriate amount of employee bathrooms.

JMA intends to install four dock leveled doors on the north end to facilitate incoming and outgoing freight. A drive-in overhead door will be renovated and brought up to standard.

The second floor on the south end (Tallman St.) will be the focal point for customer visits, showcasing JMA's wireless products and the functionality they bring to other wireless technology. Ceiling tiles will be removed allowing for maximum height possible, walls painted, and new flooring installed. Several offices and workstations will be built for staff working in that area along with conference rooms of varying sizes. Several server banks will be in this area simulating the customers' environment with the space allowing for easy modification to the technology architecture facilitating our planned inclusion of newly developing products, flexing to industry demands and opportunities. Portions of the space will be designated as demo space for such things as drones and driverless cars (Mini-Cooper like).

The third floor will be gutted and new windows will be installed around the perimeter bringing in natural light to the entire space. Executive offices, exec support staff office, breakroom, meeting space of varying sizes along with casual, collaborative seating will be included. Using the existing floor space for Information Technology, JMA will replace all walls in the 2,000 sf space with glass and will replace the floor tiles over the raised floor, creating a technology hub that services all JMA locations worldwide.

The entire facility will be secured using door automation and security cameras.

The Wastewater Building located at 1051 S. Clinton St. (Tax map # 94-05-7.0) will be renovated and utilized as an employee locker room (as described above).

The remaining properties set forth as Attachment #2 will be used for parking and the Gabriel building located at 1022 S. Clinton St. will be removed for installation of additional parking.

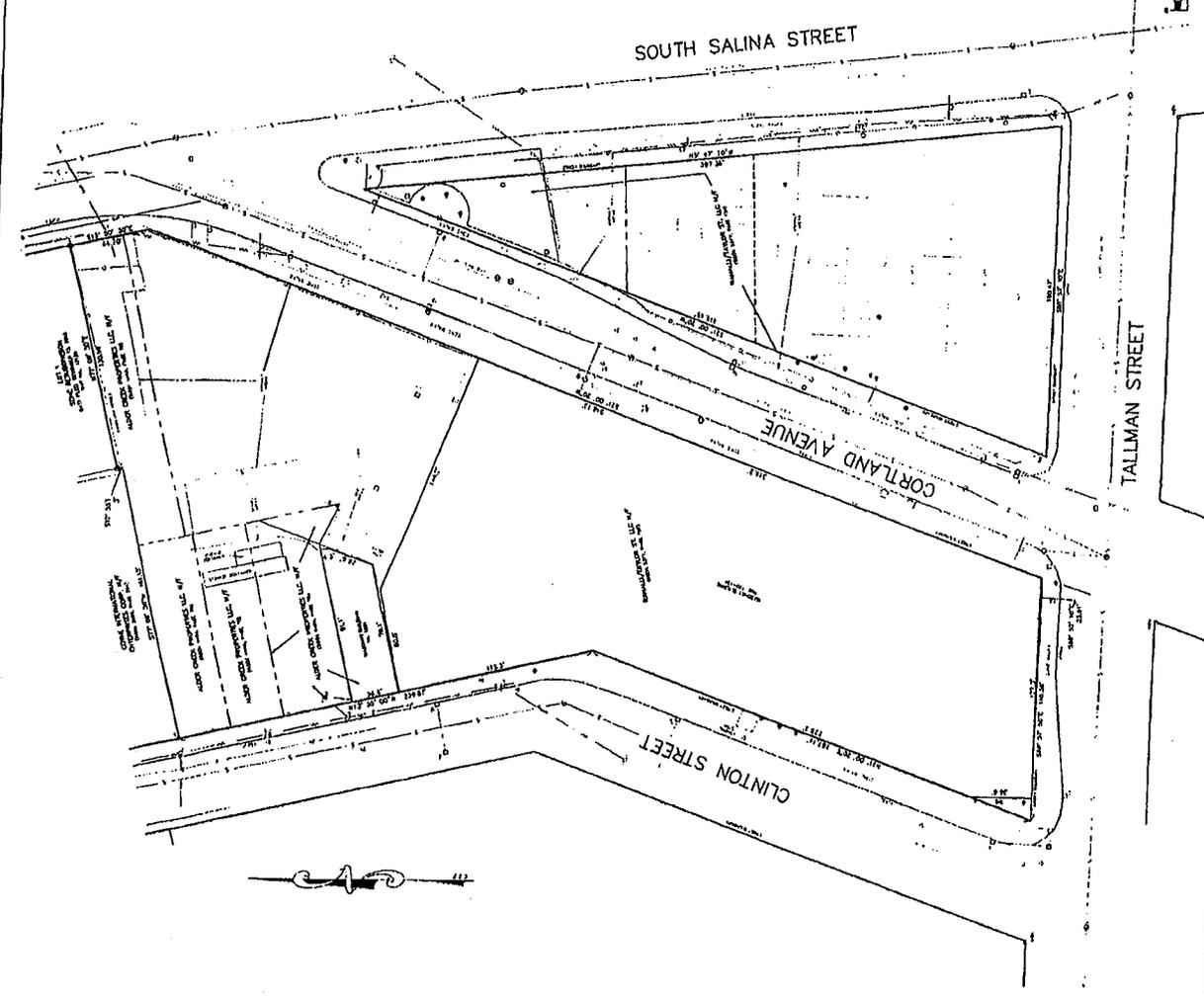
NOTES:
 This map is not a survey.
 The location of the utility poles and lines are shown for information only.
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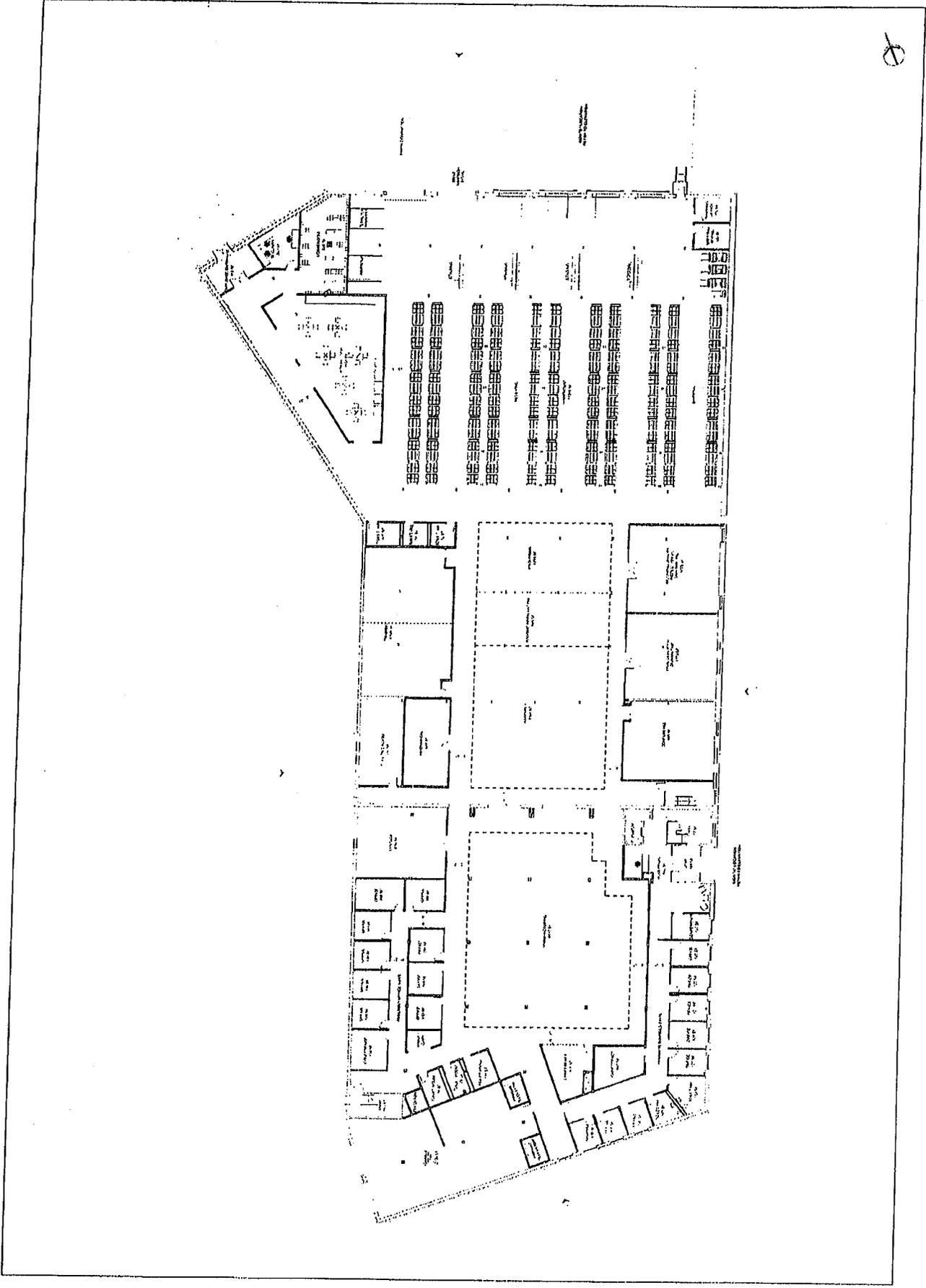
LEGEND:

- indicates light stone
- indicates utility pole, single & overhead line
- indicates the pole end of measurement line
- indicates bearing
- indicates sign
- indicates alarm cabinet
- indicates gas main, gas valve & gas line meter
- indicates water main, water valve & hydrant
- indicates storm sewer, catch basin & manhole
- indicates sanitary sewer, manhole & manhole
- indicates underground telephone line, manhole & box
- indicates underground electric line & manhole
- indicates underground telephone cable & box
- indicates 6" diameter water (hydrant)
- indicates 6" diameter water main (hydrant)
- indicates boundary line
- indicates adjacent parcel line
- indicates old/changed parcel line
- indicates easement line
- indicates easement road

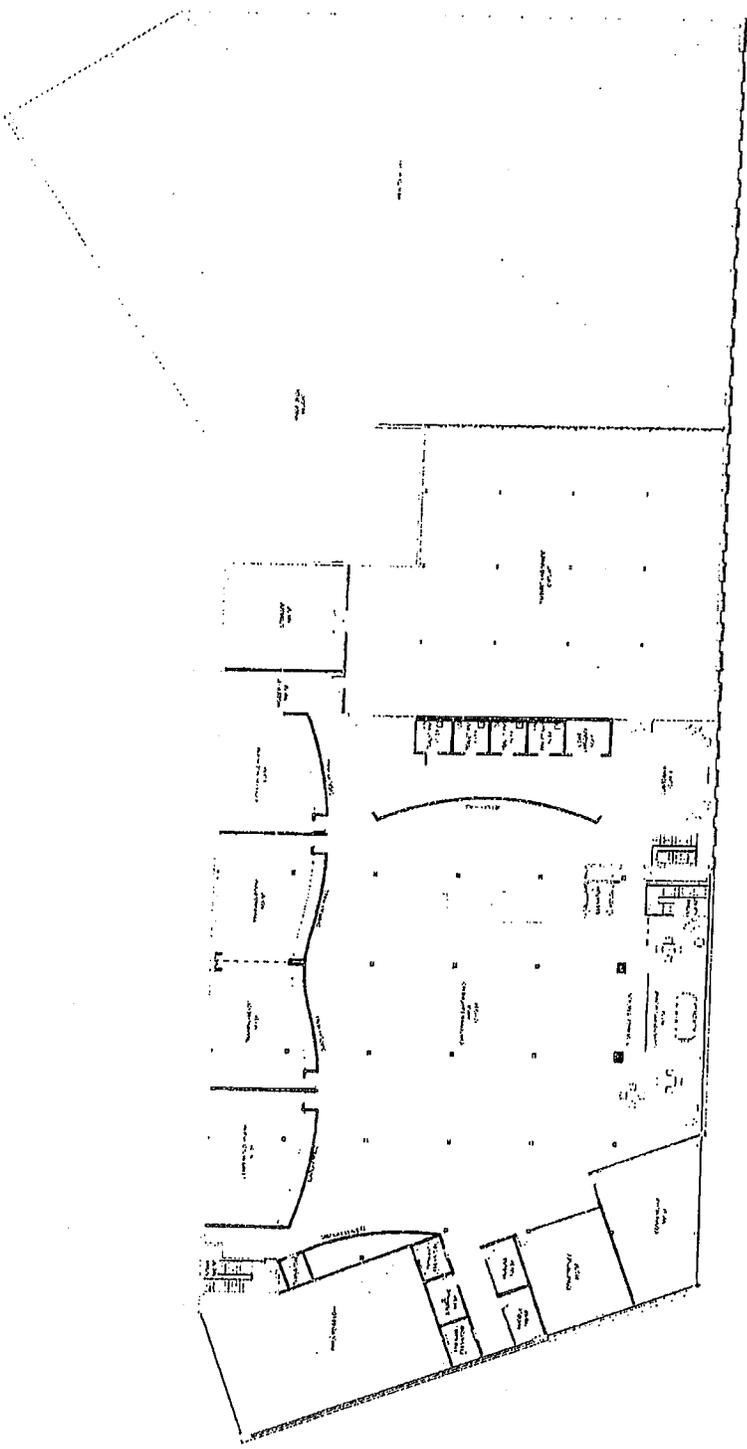


BOUNDARY SURVEY
 Nos. 140 & 142 SOUTH SALINA STREET,
 Nos. 140 & 142, 144 & 146 CORTLAND AVENUE,
 PART OF BLOCK Nos. 140 & 385
 CITY OF STRADISCE
 COOK COUNTY, NEW YORK
 LAND SURVEYING
 1000 W. 110th St., Chicago, Ill. 60642
 PHONE 353-1000

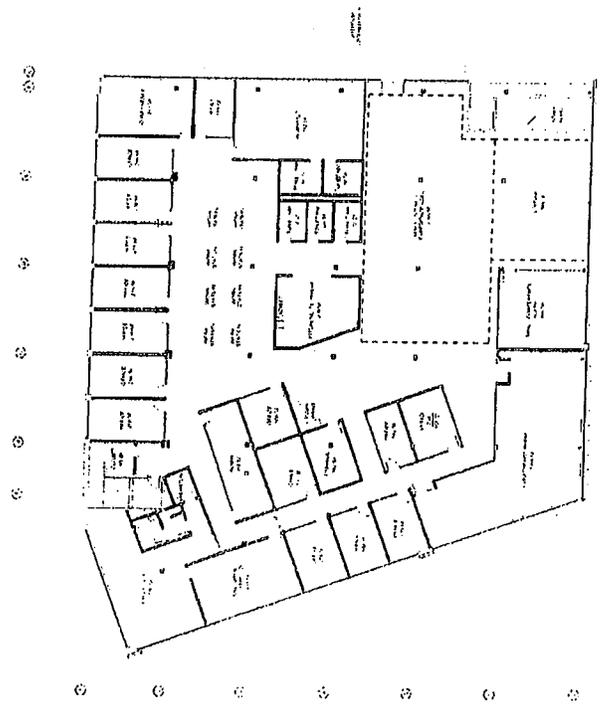




First Floor Plan
JMA TECHNOLOGIES - 140 CORTLAND AVENUE



Second Floor Plan
JMA TECHNOLOGIES -140 CORTLAND AVENUE



Third Floor Plan
JMA TECHNOLOGIES - 140 CORTLAND AVENUE

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Attachment #4 – Environmental Information

There is currently a Brownfield Cleanup Program with respect to the Former Coyne Textile property located at 140 Cortland Avenue. The Site Code Information is C734144A. The Contaminants of concern are set forth in the database and include TCE, PCE, Vinyl Chloride, Benzene, etc. The applicant intends to continue and complete the Brownfield Cleanup Program for that site.