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

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To: Board of Directors  
City of Syracuse Industrial Development Agency

From: Judith DeLaney

Date: October 12, 2018

Re: Board of Directors Meeting Agenda – October 16, 2018

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The City of Syracuse Industrial Development Agency will hold a Board of Directors Meeting on **Tuesday, October 16, 2018 at 8:30 a.m.** in the Common Council Chambers, 304 City Hall, 233 East Washington St., Syracuse, N.Y. 13202.

**I. Call Meeting to Order –**

**II. Roll Call –**

**III. Proof of Notice – 1**

**IV. Minutes – 2**

Approval of minutes from the September 18, 2018 Board of Directors meeting.

**V. New Business –**

**300 Washington Street LLC – Nora Spillane – 3**

Approval of a resolution authorizing a Public Hearing on the Project.

*Attachments:*

1. *Application for Financial Assistance. (Supplemental)*
2. *Resolution.*

**Acropolis Center LLC – Nora Spillane – 4**

Approval of a resolution authorizing a Public Hearing on the Project.

*Attachments:*

1. *Application for Financial Assistance.*
2. *Resolution.*

**Gerharz Equipment Inc. – Nora Spillane – 5**

Approval of a resolution amending the PILOT agreement for the Project.

*Attachments:*

1. *PILOT Resolution (amended).*

**Agency Budget – John Vavonese – 6**

Adoption of a proposed budget for 2019.

*Attachment:*

1. *Proposed Budget.*

**Brownfield Site Funding (former Sims Matchplate) – Honora Spillane – 7**

Approval of a resolution authorizing funding in an amount not to exceed \$35,000.00 to assist the City of Syracuse in the completion of the investigation phase under the NYS Environmental Restoration Program of a City owned brownfield site under an existing State Assistance Contract.

*Attachment:*

1. *Resolution.*

**Bradford & Euclid LLC – Sue Katzoff – 8**

Approval of a resolution authorizing the Agency to participate in permanent mortgage financing for the Project.

*Attachments:*

1. *Correspondence.*

2. *Resolution.*

**Executive Session**

**VI. Adjournment –**

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**City of Syracuse**  
**Industrial Development Agency**  
201 East Washington Street, 7<sup>th</sup> Floor  
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Tel (315) 473-3275

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**PLEASE POST**

**PLEASE POST**

**PUBLIC MEETING NOTICE**

**THE SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY**

**HAS SCHEDULED**

**A**

**BOARD OF DIRECTORS MEETING**

**FOR**

**TUESDAY OCTOBER 16, 2018**

**At 8:30 a.m.**

**IN THE**  
**COMMON COUNCIL CHAMBERS**  
**304 City Hall**  
**233 East Washington Street**  
**Syracuse, NY 13202**

City of Syracuse  
Industrial Development Agency  
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Minutes  
Board of Directors Meeting  
Tuesday September 18, 2018

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**Board Members Present:** Kenneth Kinsey, Kathleen Murphy, Steven Thompson, Michael Frame

**Excused Board Members:** Rickey T. Brown

**Staff Present:** Honora Spillane, Meghan Ryan, Esq., Judith DeLaney, John Vavonese, Sue Katzoff, Esq., Debra Ramsey-Burns.

**Others Present:** Lauryn LaBorde, Aggie Lane, Jim Mason, Peter King, Mitch Latimer, Mel Menan, Rich Puchalski, Kevin Caraccioli, Linda Malik.

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**I. Public Hearing**

**321-323 South Salina St**

Mr. Frame opened the Public Hearing at 8:30 a.m. and asked Ms. Spillane to read verbatim the Notice of Public Hearing on the Project. A copy of the notice is attached and included in the minutes.

After Ms. Spillane read the notice, Mr. Frame asked if anyone in attendance wished to speak in favor of the Project.

Ryan Benz an owner of the Company addressed the Board. He said it was the initial hope of the owners to maintain the two buildings included in the Project separately but because of code requirements, separate sprinklers, utilities etc. it became very cost prohibitive. He noted because the buildings will now be interconnected on a single parcel a 485a exemption is no longer an option thus necessitating the request for a PILOT due to the significant expenses associated with the Project. After he finished speaking Mr. Frame asked again if anyone in attendance wished to speak in favor of this project.

Kevin Caraccioli also spoke in favor saying he represents the adjacent neighbor to the buildings and they were very much in favor of the ongoing renovations. He said they hoped to keep the momentum going as that block of South Salina continues rehabilitation.

Mr. Frame asked one last time if anyone else in attendance wished to speak in favor of the Project. No one else spoke.

Mr. Frame asked if anyone wished to speak against the Project.

Aggie Lane of the Urban Jobs Task Force spoke. Ms. Lane suggested developers pay into a training fund to offer workforce training and noted other companies were needed to hire minorities similar to what VIP Structures has done.

Mr. Frame then if anyone else wished to speak in opposition of the Project.

Jim Mason of the Carpenters Union spoke and said he hoped SIDA could fund an apprenticeship program.

Linda Malik with ACTs also spoke and emphasized the need to hire City residents and minorities for SIDA approved projects.

Rich Puchalski said he had been with Syracuse United Neighbors (SUN) for forty years. He noted the City's ranking as having one of the highest poverty rates in the country and said he believed SIDA could do more to address this issue. He said there continues to be a large number of vacant houses on the South side and he did not feel the solution was to tear them down but to rehabilitate them.

Mr. Frame asked two additional times if anyone else in attendance wished to speak in opposition to the Project. No one else spoke.

Mr. Frame closed the Public Hearing at 8:45 a.m.

#### **Call Meeting to Order**

Mr. Frame called the meeting to order at 8:45 a.m.

#### **II. Roll Call**

Mr. Frame acknowledged all Board members were present except for Rickey Brown who was excused.

#### **III. Proof of Notice**

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

#### **IV. MINUTES**

Mr. Frame asked for a motion approving the minutes from the August 21, 2018 Board of Directors Meeting.

Ms. Murphy made the motion. Mr. Thompson seconded the motion for the August 21, 2018 Board of Directors meeting. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED THE MINUTES FROM THE AUGUST 21, 2018 BOARD OF DIRECTORS MEETING.**

#### **V. New Business**

##### **321 South Salina**

Ms. Katzoff noting a Public Hearing had just concluded on the Project advised the Board the Company

was requesting the Board approve a PILOT agreement for the Project. She said the PILOT became necessary because of the considerable expense to operate the Project as two separate buildings as initially intended due code requirements. She said as the buildings will now be conjoined the Project lost the availability of a 485a property tax exemption and the PILOT would help to mitigate the loss of the exemption. She noted the Project qualified for a 15 Year "Historic" PILOT schedule.

There being no discussion Mr. Frame asked for a motion approving the resolution authorizing the Agency to enter into a PILOT agreement for the benefit of the Project.

Ms. Murphy made the motion. Mr. Thompson seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION AUTHORIZING A PAYMENT IN LIEU OF TAX SCHEDULE AND AGREEMENT AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS OR AMENDMENTS BY THE AGENCY IN CONNECTION WITH THE PAYMENT IN LIEU OF TAX SCHEDULE AND AGREEMENT.**

#### **Deys Plaza LLC**

Ms. Spillane requested the Board approve a resolution authorizing a Public Hearing on the Project.

She advised the Company was proposing a revised project from one presented to the Board in 2017. She said the new proposal consists of redeveloping a portion of the second floor and entire third floor into 34 residential units (63,000 feet) and the renovation of 7800 sq. ft. of commercial space. She noted cost of the project is estimated to be \$5,400,000.00 and that the owner was requesting benefits from the Agency in the form of mortgage recording tax exemption valued at an estimated \$ 94,198 and a sales tax exemption valued at \$344,000.00.

There being no discussion Mr. Frame asked for a motion approving the resolution.

Mr. Thompson made the motion. Ms. Murphy seconded the motion.

**ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION DETERMINING THAT THE ACQUISITION, CONSTRUCTION, RECONSTRUCTION, RENOVATION, EQUIPPING AND COMPLETION OF A COMMERCIAL FACILITY AT THE REQUEST OF THE COMPANY CONSTITUTES A PROJECT; DESCRIBING THE FINANCIAL ASSISTANCE IN CONNECTION THEREWITH; AND AUTHORIZING A PUBLIC HEARING.**

#### **Armory Boys LLC**

Ms. Katzoff advised the Board the Agency received a request from the Company to extend the Agency leases and Sales Tax Appointment through March 31, 2019.

Ms. Katzoff said the project at 229-37 W. Fayette St approved by the Board in 2017 is undergoing a gut renovation to convert the building to a mixed use and while nearing completion has encountered some construction delays. She said there is no request for any further benefits just an extension of time.

There being no discussion Mr. Frame asked for a motion. Mr. Kinsey made the motion. Mr. Thompson seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION**

**AUTHORIZING A RETROACTIVE EXTENSION OF THE SALES TAX APPOINTMENT OF ARMORY BOYS LLC AS AGENT OF THE AGENCY FROM SEPTEMBER 1, 2018 THROUGH MARCH 31, 2019 AS WELL AS THE TERM OF THE ASSOCIATED LEASE DOCUMENTS; AND AUTHORIZING THE EXECUTION OF ANY AND ALL NECESSARY DOCUMENTS.**

**VI. Adjournment**

There being no further business to discuss Mr. Frame asked for a motion to adjourn.

Mr. Thompson made the motion. Ms. Murphy seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO ADJOURN THE MEETING AT 8:53 AM.**

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

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**EXECUTIVE SUMMARY**

**Agenda Item: 3**

**Title: 300 Washington St LLC**

**Requested By: Sue Katzoff**

**OBJECTIVE:** Approval of resolution authorizing a Public Hearing on the Project.

**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 a revised application for financial assistance from the owners of 300 Washington St LLC, the former NYNEX building. Constructed in the 70's, the 337,000 sq. ft. building is one of the largest buildings in downtown Syracuse and has been vacant since 1995. In 2017 the Agency's Board of Directors approved benefits for a proposed project to convert the building to a mixed residential commercial use. Although work commenced on the building the owners did not close and in the interim the project has changed necessitating reapplication to the Agency. The owners now propose the redevelopment of the first floor (20,000 sq. ft.) into retail space and the upper floors 2-10 as residential units. Cost of the Project is estimated to be \$35,087,000. The owner is requesting benefits from the Agency in the form of a mortgage tax exemption valued at \$263,152.50, a sales tax exemption valued at \$1,329,120.00 and a standard 10 year PILOT agreement value to be in advance of the next Agency meeting.

**ATTACHMENTS:**

1. Application for Financial Assistance. (Supplemental)
2. Resolution.

**REVIEWED BY:**

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

**Meeting:** October 16, 2018

**Prepared By:** J. A. Delaney



## CITY OF SYRACUSE SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY PROJECT APPLICATION INSTRUCTIONS

1. 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 Honora Spillane, SIDA Executive Director at [hspillane@syrgov.net](mailto:hspillane@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 10 items:
  - This Application
  - Conflict of Interest Statement - Appendix A
  - Environmental Assessment Form - Appendix B (Short Form)
  - Verification - Appendix C
  - 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 Barclay Damon, LLP 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  
333 W. Washington Street, Suite 130  
Syracuse, NY 13202  
Phone: 315-473-3275  
[hspillane@syrgov.net](mailto:hspillane@syrgov.net)

# City of Syracuse Syracuse Industrial Development Agency Application

## I. APPLICANT DATA

### A. Contact Information

Company Name:	("Applicant")				
Mailing Address:					
City:		State:		Zip:	
Phone:		Fax:			
Contact Person:					
Email Address:					
Industry Sector:					
NAICS Code:		Federal Employer Identification Number:			

### 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

### 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

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:					
Firm:					
Mailing Address:					
City:		State:		Zip:	
Phone:		Fax:			
Email Address:					

F. Applicant's Accountant:

Name:					
Firm:					
Mailing Address:					
City:		State:		Zip:	
Phone:		Fax:			
Email Address:					

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:	<input type="text"/>	Legal Address (if different)	<input type="text"/>
City:	<input type="text"/>		
Zip Code:	<input type="text"/>		
Tax Map Parcel ID(s):	<input type="text"/>		
Current Assessment:	<input type="text"/>	Square Footage /Acerage of Existing Site:	<input type="text"/>
Square Footage of Existing Building, if any:	<input type="text"/>	Census Tract: (Please See Appendix E for Census Tracts)	<input type="text"/>

### B. Type (Check all that apply):

- |   |   |
|---|---|
| <input type="checkbox"/> New Construction                       | <input type="checkbox"/> Commercial                       |
| <input type="checkbox"/> Expansion/Addition to Current Facility | <input type="checkbox"/> Brownfield/Remediated Brownfield |
| <input type="checkbox"/> Manufacturing                          | <input type="checkbox"/> Residential/Mixed Use            |
| <input type="checkbox"/> Warehouse/Distribution                 |   |
| <input type="checkbox"/> Other                                  | <input type="text"/>                                      |

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.

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"/>	Electric	<input type="text"/>
Sanitary/ Storm	<input type="text"/>	Private Roads	<input type="text"/>
Sewer Gas	<input type="text"/>	Telecommunication	<input type="text"/>

F. Zoning Classification: Please list the current zoning:

Current Zoning

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

Construction  
Completion

Date of  
Occupancy

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	
Site Work/Demo	
Building Construction & Renovation	
Furniture & Fixtures	
Equipment	
Equipment Subject to NYS Production Sales Tax Exemption (Manufacturing)	
Engineering/Architects Fees	
Financial Charges	
Legal Fees	
Other	
Management /Developer Fee	
Total Investment	

ii. State the amounts 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:	
Total amount of public sector source funds allocated to the Project:	
Identify each public sector source of funding:	
Percentage of the Project to be financed from private sector sources:	
Percentage of the Project to be financed from public sector sources:	

#### 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:

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?

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:

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 type="checkbox"/>	Real Property Tax Abatement (PILOT)	
<input type="checkbox"/>	Mortgage Recording Tax Exemption (1% of amount mortgaged)	
<input type="checkbox"/>	Sales and Use Tax Exemption (\$4% Local, 4% State)	
<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:

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

#### 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:	<input type="text"/>
Estimate the number of construction jobs to be created by this Project:	<input type="text"/>
Estimate the average length of construction jobs to be created (months):	<input type="text"/>
Current annual payroll at facility:	<input type="text"/>
Average annual growth rate of wages:	<input type="text"/>
Please list, if any, benefits that will be available to either full and/or part time employees:	<input type="text"/>
Average annual benefit paid by the company (\$ or % salary) per FTE job:	<input type="text"/>
Average growth rate of benefit cost:	<input type="text"/>
Amount or percent of wage employees pay for benefits:	<input type="text"/>
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:	<input type="text"/>



## VI. REPRESENTATIONS & AFFIRMATIONS BY THE APPLICANT

The Applicant understands 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](http://www.syr.gov.net/Syracuse_Industrial_Development_Agency.aspx)) and agrees to comply with all applicable policies.

Initial

**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

**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

**I 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	<input type="text"/>
Signature of Officer or Authorized Representative	<input type="text"/>
Name & Title of Officer or Authorized Representative	<input type="text"/>
Date	<input type="text"/>

**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	<input type="text"/>
Signature of Officer or Authorized Representative	<input type="text"/>
Name & Title of Officer or Authorized Representative	<input type="text"/>
Date	<input type="text"/>

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

Agency Board Members

1. William Ryan
2. M. Catherine Richardson, Esq.
3. Steven P. Thompson
4. Donald Shoenwald, Esq.
5. Kenneth J. Kinsey

Agency Officers/Staff

1. Honora Spillane
2. Judith DeLaney
3. Debra Ramsey-Burns

Agency Legal Counsel & Auditor

1. Susan Katsoff, Esq., Barclay Damon, LLP.
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:

Title:

Date:

# Appendix B

## Short Form Environmental Assessment Form

### Instructions for Completing

**Part 1 - Project Information. The applicant or Project sponsor is responsible for the completion of Part 1**

Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification.

Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information. The NYS DEC provides an interactive EAF form at its website <http://www.dec.ny.gov/eafmapper/>, which may substitute for this form.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

<b>Part 1 - Project and Sponsor Information</b>				
Name of Action or Project:				
Project Location (describe, and attach a location map):				
Brief Description of Proposed Action:				
Name of Applicant or Sponsor:		Telephone:		
		E-Mail:		
Address:				
City/PO:		State:	Zip:	
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			<b>NO</b>	<b>YES</b>
			<input type="checkbox"/>	<input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval:			<b>NO</b>	<b>YES</b>
			<input type="checkbox"/>	<input type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		acres		
b. Total acreage to be physically disturbed?		acres		
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		acres		
4. Check all land uses that occur on, adjoining and near the proposed action.				
<input type="checkbox"/> Urban	<input type="checkbox"/> Rural (non-agriculture)	<input type="checkbox"/> Industrial	<input type="checkbox"/> Commercial	<input type="checkbox"/> Residential (suburban)
<input type="checkbox"/> Forest	<input type="checkbox"/> Agriculture	<input type="checkbox"/> Aquatic	<input type="checkbox"/> Other (specify): _____	
<input type="checkbox"/> Parkland				



18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____ _____ _____	<b>NO</b>	<b>YES</b>
	<input type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____ _____ _____	<b>NO</b>	<b>YES</b>
	<input type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____ _____ _____	<b>NO</b>	<b>YES</b>
	<input type="checkbox"/>	<input type="checkbox"/>
<b>I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</b>		
Applicant/sponsor name: _____ Date: _____		
Signature: _____		

**Part 2 - Impact Assessment. The Lead Agency is responsible for the completion of Part 2** Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	<b>No, or small impact may occur</b>	<b>Moderate to large impact may occur</b>
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:	<input type="checkbox"/>	<input type="checkbox"/>
a. public / private water supplies?	<input type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input type="checkbox"/>	<input type="checkbox"/>

	No, or small impact may occur	Moderate to large impact may occur
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?		
11. Will the proposed action create a hazard to environmental resources or human health?	<input type="checkbox"/>	<input type="checkbox"/>

**Part 3 - Determination of significance. The Lead Agency is responsible for the completion of Part 3** For every question in Part 2 that was answered “moderate to large impact may occur”, or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.
<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.
_____	
Name of Lead Agency	Date
_____	
Print or Type Name of Responsible Officer in Lead Agency	Title of Responsible Officer
_____	
Signature of Responsible Officer in Lead Agency	Signature of Preparer (if different from Responsible Officer)

**PRINT**



**APPENDIX D**  
**Agency Fee Schedule**

(Revised (6/21/16))

**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
All Other Refinancing of Existing Project.....	¼ of 1% of Mortgage Amount
New Money/Additional Financing on Existing Project.....	1% of Amount Financed
(Exemption from mortgage recording tax only if exemption from real property or sales and use tax also granted, fee is 1% Project cost.)	

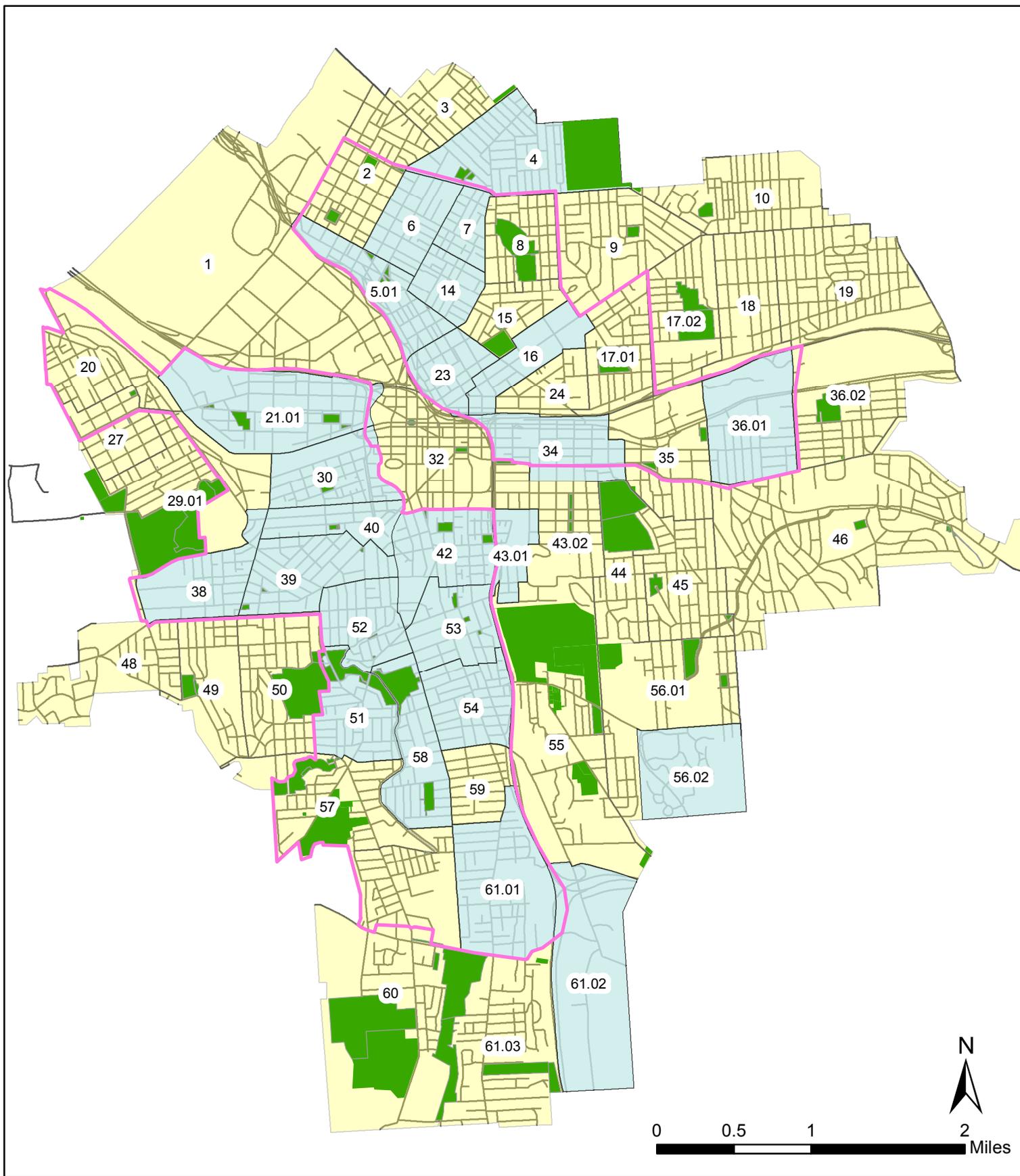
**Post-Closing Items for Bond and Straight Lease Transactions:**

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
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.

# 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.



## *A New Life for the NYNEX Building Transforming Syracuse's Central Business District*

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With a vigorous and enthusiastic effort towards the adaptive reuse of buildings in downtown Syracuse, the City continues to become more dynamic, economically diverse, and appealing to residents. With catalytic recent projects such as SKY Armory, the Pike Block, Syracuse's Inner Harbor developments, and several other priority mixed-use projects throughout the City, Syracuse is truly experiencing a revival.

As part of the movement to revitalize the City of Syracuse and its central business district, is the proposed NYNEX Building rehabilitation and reuse. Located directly across from Syracuse's City Hall, the NYNEX Building is one of Syracuse's largest office structures. Built in the 1970's as the home to the former NYNEX telephone company, the building is a cornerstone of the downtown landscape. Not only is the building large in scale, but also in its visibility – easily seen from many vantage points throughout Syracuse. The NYNEX building is comprised of 10 stories totaling 337,376 SF, with its footprint incorporating just under two acres of land. Vacant since 1995, redevelopment of the NYNEX Building has the potential to completely reinvent downtown Syracuse, particularly a crucial sector amongst the City's public buildings and historical structures.

Even amongst a wave of exciting development projects in Syracuse, the reuse proposal for the NYNEX Building serves as the only one of its kind on the City center's north side, lending to its transformative potential. The proposal calls for complete rehabilitation of the massive structure into a mixed-use facility offering modern, high-quality retail, commercial, and residential space. Specifically, the redevelopment will build out the 1<sup>st</sup> floor as 20,000 SF of retail space with 214 market rate apartments from 2<sup>nd</sup> to 10<sup>th</sup> floor. Each of the 2<sup>nd</sup> and 3<sup>rd</sup> floors will have 36 studio and 8 one bedroom apartments ranging between 850 to 1000 SF which is a total of 40,000 SF per floor. Floors 4-10 will have 126 apartments and will range from 1-3 bedrooms between 1,400 SF and 1,800 SF.

The building's rehabilitation is already underway, with the completion of demolition and site clean-up. As a testimony to this highly anticipated and transformative project, Empire State Development has committed \$2.5M towards the project while National Grid has also pledged \$300,000. Currently, the exterior façade of the building is being completely rehabilitated and will be followed by completely renovating the lobby, and provide all amenities for tenants, including balconies, a fitness center, and a pool. The first floor will include the build-out of retail space and commercial space. In addition to the building's vast benefits is its existing parking garage with 109-space capacity, helping alleviate congestion concerns once development is complete.

The developer is seeking public funding sources to advance the rehabilitation while using cash equity to fund the bulk of the project costs. Due to the project's large scale and phased timeline, grant funding and incentives will be critical to the project's success - particularly during ramp up, construction, and wind down. Overall, the NYNEX Building rehabilitation and redevelopment will be a \$35M investment in Syracuse's infrastructure with countless additional dollars generated via direct and indirect economic impact.

The City of Syracuse is located in central New York State and is experiencing some of the most notable development and unique industry growth in its history. Based out of New York City, Carnegie Management is a residential and commercial property owner and operator that was founded in 1999. Since that time, the company has experienced tremendous growth and success by focusing on the renovation and turnaround of under-performing, strategically located residential and commercial real estate assets. The company was one of the first of its kind to venture into the up and coming housing markets of our day, such as Brooklyn and their current developments taking place in the Bronx. Altogether, Carnegie Management owns and operates a large portfolio of properties located in the New York City metro area. The company is committed to innovation, quality, and service, offering exemplary care and comfort to their lessees. With their key market insights, vision, and history of success, Carnegie Management is a pioneer in the Syracuse housing market - offering one-of-a-kind, modern, and upscale amenities to our populace.

As a crucial component to downtown revitalization, this project will attract and grow businesses and provide a coveted residential location, while also beautifying the area and helping remove blight. The highly anticipated NYNEX Building restoration will transform downtown Syracuse and its central business district, creating a prime residential draw and invigorating the neighborhood. The grand-scale project will nourish local labor companies and contractors - creating 800 construction jobs - adding to community wealth and tax revenue. Additionally, the mixed-use facility will serve to further diversify the local economy, continuing the positive trend of adaptive reuse in the municipal center. With its propensity for neighborhood transformation, the project will have long-term impacts, such as promoting pedestrian activity downtown while also heightening demand for complementary businesses and amenities - an economic win for Syracuse business owners and residents alike.



*Current NYNEX Building and the Proposed Mixed-Use Redevelopment*

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

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**EXECUTIVE SUMMARY**

**Agenda Item: 4**

**Title: Acropolis Center LLC**

**Requested By: Nora Spillane**

**OBJECTIVE:** Approval of a resolution authorizing a Public Hearing on the Project

**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 a Project to be undertaken at 337-359 South Salina St (corner of Salina & Jefferson) , a three story building commonly known as " Jefferson Center" (77,084 sq. ft.) and a smaller two story building (4,400 sq. ft.) once occupied by a bank now a small retail establishment with a second floor apartment. The Company proposes a two phase project for the site, Phase One to commence immediately includes acquisition of the properties and the partial buildout of space on the third floor of Jefferson Center to accommodate the relocation of the Project owners' company. Phase two will include the addition of two floors to the larger building to include 28 residential units (6 units affordable housing units), an update of the first floor retail units, a new façade on both buildings to unify the structures, and a parking garage in the basement accommodating 46 vehicles. Cost of the Project is estimated to be \$10,338,938. The Company is requesting benefits from the Agency in the form of a mortgage recording tax exemption valued at \$62,033.00, a sales tax exemption valued at \$374,696 and PILOT agreement utilizing a Priority Commercial & Residential schedule. The Company is further requesting the Agency fee be divided between the phases of the Project.

**ATTACHMENTS:**

1. Application for Financial Assistance.
2. Resolution.

**REVIEWED BY:**

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

**Meeting:** October 16 ,2018

**Prepared By: J. A. Delaney**



## CITY OF SYRACUSE SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY PROJECT APPLICATION INSTRUCTIONS

1. 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 Honora Spillane, SIDA Executive Director at [hspillane@syrgov.net](mailto:hspillane@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 10 items:
  - This Application
  - Conflict of Interest Statement - Appendix A
  - Environmental Assessment Form - Appendix B (Short Form)
  - Verification - Appendix C
  - 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  
[hspillane@syrgov.net](mailto:hspillane@syrgov.net)

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

**I. APPLICANT DATA**

A. Contact Information

Company Name:	Acropolis Center, LLC ("Applicant")			
Mailing Address:	100 Xavier Circle			
City:	Syracuse	State:	NY	Zip: 13202
Phone:	3153960493	Fax:		
Contact Person:	Steve Case			
Email Address:	sfcase@gmail.com			
Industry Sector:	Lessors of Nonresidential Buildings			
NAICS Code:	531120	Federal Employer Identification Number:	83-1971571	

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
Steve Case	50	247 W. Fayette St., 3rd Floor	3153960493	sfcase@gmail.com
Ryan Benz	50	247 W. Fayette St., 3rd Floor	3153960493	rbenz@acropolisrealtygroup.co

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

NYS - 9/20/2018

- 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:	Kevin Pole			
Firm:	Bond, Schoeneck & King PLLC			
Mailing Address:	One Lincoln Center			
City:	Syracuse	State:	NY	Zip: 13202
Phone:	3152188146	Fax:		
Email Address:	KPole@bsk.com			

F. Applicant's Accountant:

Name:				
Firm:				
Mailing Address:				
City:		State:	NY	Zip:
Phone:		Fax:		
Email Address:				

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

2017 - The Whitney Lofts - Mortgage Tax Exemption, HPILOT, Sales Tax Exemption - 321 South Salina Street

## II. PROJECT INFORMATION

### A. Project Location

Address:	337-359 S. Salina Street	Legal Address (if different)	335-339, 359 S. Salina Street
City:	Syracuse		
Zip Code:	13202		
Tax Map Parcel ID(s):	101.-06-01.1 and 101.-06-02.2		
Current Assessment:	\$1,040,000	Square Footage /Acerage of Existing Site:	24,639 Sq. ft. / .566 acres
Square Footage of Existing Building, if any:	81,500	Census Tract: (Please See Appendix E for Census Tracts)	32

### B. Type (Check all that apply):

- |   |   |
|---|---|
| <input type="checkbox"/> New Construction                       | <input checked="" type="checkbox"/> Commercial            |
| <input type="checkbox"/> Expansion/Addition to Current Facility | <input type="checkbox"/> Brownfield/Remediated Brownfield |
| <input type="checkbox"/> Manufacturing                          | <input type="checkbox"/> Residential/Mixed Use            |
| <input type="checkbox"/> Warehouse/Distribution                 |   |
| <input type="checkbox"/> Other                                  | <input type="text"/>                                      |

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 attached.

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?

Jefferson Center Associates, financing for phase one in place.

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

Water	<input type="text" value="Onsite"/>	Electric	<input type="text" value="Onsite"/>
Sanitary/Storm Sewer	<input type="text" value="Onsite"/>	Private Roads	<input type="text"/>
Gas	<input type="text" value="Onsite"/>	Telecommunication	<input type="text" value="Onsite"/>

F. Zoning Classification: Please list the current zoning:

Current Zoning

CBD-R

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?

TBD based on future retail leasing

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 05/01/2019 Construction Completion 03/01/2020 Date of Occupancy 03/01/2020

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	\$2,900,000
Site Work/Demo	
Building Construction & Renovation	\$6,244,930
Furniture & Fixtures	
Equipment	
Equipment Subject to NYS Production Sales Tax Exemption (Manufacturing)	
Engineering/Architects Fees	\$250,000
Financial Charges	\$407,000
Legal Fees	\$130,000
Other	\$94,761
Management /Developer Fee	\$312,247
Total Investment	\$10,338,938

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

Amount of capital the Applicant has invested to date:	\$700,000
Amount of capital Applicant intends to invest in the Project through completion:	\$2,067,788
Total amount of public sector source funds allocated to the Project:	\$1,100,000 - Pending
Identify each public sector source of funding:	CFA Grant Pending
Percentage of the Project to be financed from private sector sources:	89.4%
Percentage of the Project to be financed from public sector sources:	10.6%

#### 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: \$8,271,150 - Lender to be finalized

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? \$4,683,698

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 based on Final Assessment
<input checked="" type="checkbox"/>	Mortgage Recording Tax Exemption (.75% of amount mortgaged)	\$62,033
<input checked="" type="checkbox"/>	Sales and Use Tax Exemption (\$4% Local, 4% State)	\$374,696
<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:

\$20,000

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

\$400,000 for tenant build-outs

#### 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:

est. 80

B. Complete the following:

Estimate the number of full time equivalent (FTE) jobs to be retained as a result of this Project:	est. 80
Estimate the number of construction jobs to be created by this Project:	est. 65
Estimate the average length of construction jobs to be created (months):	9 months
Current annual payroll at facility:	unknown.
Average annual growth rate of wages:	unknown.
Please list, if any, benefits that will be available to either full and/or part time employees:	tenant specific.
Average annual benefit paid by the company (\$ or % salary) per FTE job:	tenant specific.
Average growth rate of benefit cost:	unknown.
Amount or percent of wage employees pay for benefits:	unknown.
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:	100%

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	Salary (Annual or Hourly)	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
2nd FI Tenant - Skilled	~80	unknown	80	80	80	80	80
ARG - Professional	8	~\$35,000 avg annually	10	12	15	15	15

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

**\*Please note an Environmental Assessment Form (EAF) MUST be completed and submitted along with this application. The Short Form EAF is included as Appendix B.**

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

The Applicant understands 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 RB

**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 RB

**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 RB

**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 RB

**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 RB

**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 RB

**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 RB

**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 RB

**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 RB

**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 RB

**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 RB

**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 RB

**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](http://www.syr.gov.net/Syracuse_Industrial_Development_Agency.aspx)) and agrees to comply with all applicable policies.

Initial 

RB
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**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 

RB
----

**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 

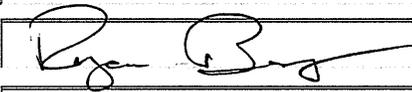
RB
----

**I 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

Acropolis Center, LLC

Signature of Officer or Authorized Representative



Name & Title of Officer or Authorized Representative

Ryan Benz, Member, Acropolis Center, LLC

Date

10/5/2018

## 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

Acropolis Center, LLC

Signature of Officer or Authorized Representative



Name & Title of Officer or Authorized Representative

Ryan Benz, Member, Acropolis Center, LLC

Date

10/5/2018

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

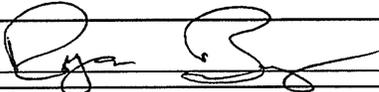
1. Honora Spillane
2. Judith DeLaney
3. Debra Ramsey-Burns

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:

Title:

Member, Acropolis Center, LLC

Date:

10/5/2018

## Appendix B

### Short Form Environmental Assessment Form

#### Instructions for Completing

**Part 1 - Project Information.** The applicant or Project sponsor is responsible for the completion of Part 1 Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification.

Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information. The NYS DEC provides an interactive EAF form at its website <http://www.dec.ny.gov/eafmapper/>, which may substitute for this form.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

<b>Part 1 - Project and Sponsor Information</b>							
<b>Acropolis Center - Acropolis Center, LLC</b>							
Name of Action or Project: <b>Acropolis Center, Formerly known as the Jefferson Center</b>							
Project Location (describe, and attach a location map): <b>337-359 S. Salina Street, Syracuse, NY 13202</b>							
Brief Description of Proposed Action:  <b>The redevelopment of the Property known as the Jefferson Center.</b>							
Name of Applicant or Sponsor: <b>Acropolis Center, LLC</b>		Telephone: 315-396-0493					
		E-Mail: rbenz@acropolisrealtygroup.com					
Address: <b>100 Xavier Circle</b>							
City/PO: <b>Syracuse</b>		State: <b>NY</b>	Zip: <b>13210</b>				
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;"><b>NO</b></td> <td style="width: 50%; text-align: center;"><b>YES</b></td> </tr> <tr> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	<b>NO</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>NO</b>	<b>YES</b>						
<input checked="" type="checkbox"/>	<input type="checkbox"/>						
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval:			<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;"><b>NO</b></td> <td style="width: 50%; text-align: center;"><b>YES</b></td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> </tr> </table>	<b>NO</b>	<b>YES</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>NO</b>	<b>YES</b>						
<input type="checkbox"/>	<input checked="" type="checkbox"/>						
3.a. Total acreage of the site of the proposed action?		.566	acres				
b. Total acreage to be physically disturbed?		0	acres				
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		.566	acres				
4. Check all land uses that occur on, adjoining and near the proposed action.							
<input checked="" type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban)							
<input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____							
<input type="checkbox"/> Parkland							



18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</b>		
Applicant/sponsor name: <u>Acropolis Center, LLC</u>		Date: <u>October 5, 2018</u>
Signature: <u><i>Ryan B. King, MEMBER</i></u>		

**Part 2 - Impact Assessment. The Lead Agency is responsible for the completion of Part 2** Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing: a. public / private water supplies? b. public / private wastewater treatment utilities?	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input type="checkbox"/>	<input type="checkbox"/>

	No, or small impact may occur	Moderate to large impact may occur
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input type="checkbox"/>	<input type="checkbox"/>

**Part 3 - Determination of significance. The Lead Agency is responsible for the completion of Part 3** For every question in Part 2 that was answered "moderate to large impact may occur", or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.

Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.

	October 5, 2018
Name of Lead Agency	Date
	Member, Acropolis Center, LLC
Print or Type Name of Responsible Officer in Lead Agency	Title of Responsible Officer
Signature of Responsible Officer in Lead Agency	Signature of Preparer (if different from Responsible Officer)

**PRINT**

**APPENDIX C**

**Verification**

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

Ryan Benz, deposes and says that s/he is the  
(Name of Individual)  
Member of Acropolis Center, LLC  
(Title) (Applicant Name)

that s/he has 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  
Member, Acropolis Center, LLC  
\_\_\_\_\_  
Title

Subscribed and sworn to before me this

5<sup>TH</sup> day of October, 2018

  
\_\_\_\_\_  
Notary Public

MICHAEL E. PALERINO  
Notary Public, State of New York  
Qualified in Onondaga County  
Reg. No. 01PA6241037  
My Commission Expires May 9, 2015 2019

**APPENDIX D**  
**Agency Fee Schedule**

(Revised (6/21/16))

**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
All Other Refinancing of Existing Project.....	¼ of 1% of Mortgage Amount
New Money/Additional Financing on Existing Project.....	1% of Amount Financed
(Exemption from mortgage recording tax only if exemption from real property or sales and use tax also granted, fee is 1% Project cost.)	

**Post-Closing Items for Bond and Straight Lease Transactions:**

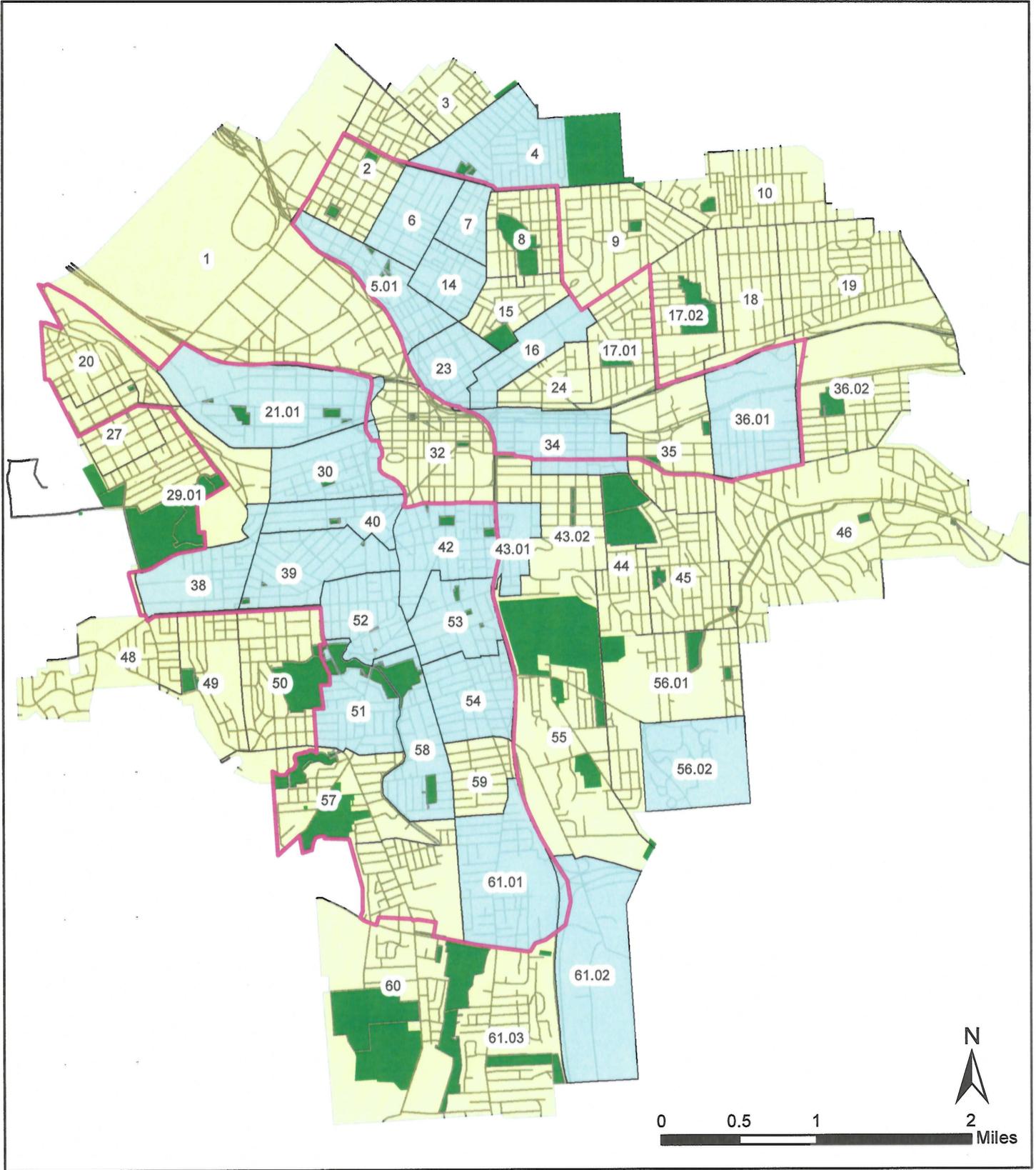
Annual Administrative Reporting Fee.....	\$250.00
(Paid at time of closing and annually thereafter for duration of SIDA's interest in Project Facility)	
Extension of sales tax exemption.....	\$500.00
Modification or Amendment of Closing Documents.....	\$1,000.00
Subsequent lender closing.....	\$250.00

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.

# Appendix E

## 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.



Acropolis Center, LLC is in contract and ready to close on the Property currently known as the 'Jefferson Center', located at 337-359 S. Salina Street in Downtown Syracuse. The "Property" consists of two parcels, referred to as Tax ID's 101.-06-01.1 and 101.-06-02.2. The larger building (101.-06-01.2) is a three-story commercial building with a full basement consisting of approximately 57,813 sq. ft. on floors 1-3 with an additional ~19,271 sq. ft. in the cellar. The smaller building, (101.-06-01.1) is a two-story commercial building on the corner that includes an additional ~2,200 on each floor putting the full combined property at 81,500 sq. ft. including the basement.

The current "combined" Property sits on .566 acres at the corners of S. Salina and Jefferson Streets, at what is the highest pedestrian foot traffic count intersection in the City of Syracuse.

Since built in 1949-1950, the three-story building has had a commercial function, originally as Kmart, and subsequently as a host of other retail stores on the first floor with an office use on floors 2 and 3. Currently, the cellar and the third floors are both vacant with retail present on the first floor and an office tenant taking the full second floor.

The smaller two-story building was originally a bank before being converted to a retail tenant on the first floor with a second floor apartment, as it lays today.

Because the two buildings are separate, it is being investigated now to understand the full effects related to formally combining the two buildings. If it is found that a resubdivision is required, that would occur prior to phase II commencing, as described below.

The full project will consist of two phases:

#### Phase I

- the acquisition of the Property
- the buildout of new office space on the third floor for Acropolis Realty Group (ARG)

#### Phase II

- the redevelopment of the building to include a parking garage in the cellar of the building capable of holding ~46 parking spaces
- a new façade around the exterior of both buildings
- the addition of two floors above the existing Property to include twenty-eight (28) residential units including twenty-two (22) one-bedroom units and six (6) two-bedroom units. In addition, 20% (6 units) of which will be rented as affordable housing units, per the Priority Commercial & Residential PILOT requirements
- the updating of retail leasing based on current market requirements

As Acropolis Realty Group and its subsidiaries have grown, Acropolis is in search of a new office to fully fit their various divisions, as well as to allow room for additional growth. ARG will be taking roughly 6,700 sq. ft. of the third floor and has plans to lease the remaining 14,300 sq. ft. to other commercial office tenants, which based on square footage calculations, allows for up to ~140 additional jobs.

As the project is significant in scope in terms of acquisition and construction, ARG is applying for a mortgage recording tax exemption, a sales tax exemption on the associated construction costs, and a

Priority Commercial & Residential PILOT agreement to offset significant financial hardships for the project without these benefits. Lastly, Acropolis Center, LLC is requesting that the associated SIDA fees be split accordingly between the two phases as Phase II will only commence if the entity is successful in securing an ESD CFA grant.

Attached are two renderings which show the proposed final product. The dark grey area shows the current building, while the lighter grey area with the set-back shows the added floors.



**BIRDS-EYE VIEW | 07/27/2018**  
**JEFFERSON BUILDING | CONCEPTUAL DESIGN**



**SALINA-JEFFERSON INTERSECTION VIEW | 07/27/2018**  
JEFFERSON BUILDING | CONCEPTUAL DESIGN

**RESOLUTION**

A regular meeting of the City of Syracuse Industrial Development Agency was convened in public session on October 16, 2018, at 8:30 o'clock a.m. in the Common Council Chambers, City Hall, 233 East Washington Street, Syracuse, New York.

The meeting was called to order by \_\_\_\_\_ and upon the roll being duly called, the following members were:

**PRESENT:**

**EXCUSED:**

**THE FOLLOWING PERSONS WERE ALSO PRESENT:**

The following resolution was offered by \_\_\_\_\_ and seconded by \_\_\_\_\_:

**RESOLUTION DETERMINING THAT THE ACQUISITION, CONSTRUCTION, RECONSTRUCTION, RENOVATION, EQUIPPING AND COMPLETION OF A MIXED-USE FACILITY AT THE REQUEST OF THE COMPANY CONSTITUTES A PROJECT; DESCRIBING THE FINANCIAL ASSISTANCE IN CONNECTION THEREWITH; AND AUTHORIZING A PUBLIC HEARING**

**WHEREAS**, the City of Syracuse Industrial Development Agency (the “*Agency*”) is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the “*State*”), as amended, together with Chapter 641 of the Laws of 1979 of the State of New York, as amended from time to time (collectively, the “*Act*”), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, for the purpose of promoting economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, prosperity and standard of living; and

**WHEREAS**, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to grant “financial assistance” (as defined in the Act) in connection with the acquisition, reconstruction and equipping of one or more “projects” (as defined in the Act); and

**WHEREAS**, by application dated October 5, 2018 (the “*Application*”), Acropolis Center, LLC, or an entity to be formed (the “*Company*”), requested the Agency undertake a project (the “*Project*”) in one or more phases consisting of: (A)(i) the acquisition of an interest in approximately 21,471 square feet of real property located at 335-39 South Salina Street (“*335-39*”) improved by an existing 57,813 square foot three (3) story building with an approximately 19,271 square foot basement (collectively, “*Building 1*”) and approximately 2,200 square feet of real property located at 359 South Salina Street (“*359*”) improved by an existing approximately 4,400 square foot two (2) story building (“*Building 2*” and together with Building 1, collectively, the “*Buildings*”); located in the City of Syracuse, New York (collectively, the “*Land*”); (ii) the construction, reconstruction and renovation of the Buildings to be used for mixed-use including retail space on the first floor; commercial space on the second and third floors and the construction of a two floor addition above the Buildings to house approximately twenty-two (22) one-bedroom residential apartment units and six (6) two-bedroom apartment units with 6 of the 28 units reserved as affordable housing units; the addition of a garage in the basement space of Building 1 to house approximately 46 vehicles and the renovation of the Building's facade, all located on the Land (collectively, the “*Facility*”); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the “*Equipment*” and together with the Land and the Facility, the “*Project Facility*”); (B) the granting of certain financial assistance in the form of exemptions from real property tax, State and local sales and use tax and mortgage recording tax (as limited by Section 874 of the General Municipal Law) (collectively the “*Financial Assistance*”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, reconstruction, renovation, equipping and completion of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

**WHEREAS**, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as “*SEQRA*”), the Agency is required to make a determination with respect to the environmental impact of any “action” (as said quoted term is defined in SEQRA) to be taken by the Agency and the approval of the Project constitutes such an action; and

**WHEREAS**, the Agency has not yet made a determination under SEQRA; and

**WHEREAS**, the Agency has not approved undertaking the Project or granting the Financial Assistance; and

**WHEREAS**, the grant of Financial Assistance to the Project is subject to, among other things, the Agency finding after a public hearing pursuant to Section 859-a of the Act that the Project will serve the public purposes of the Act by promoting economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State or increasing the overall number of permanent, private sector jobs in the State.

**NOW, THEREFORE,** be it resolved by the members of the City of Syracuse Industrial Development Agency, as follows:

(1) Based upon the representations made by the Company to the Agency, the Agency makes the following findings and determinations:

(A) The Project constitutes a “project” within the meaning of the Act;

(B) The Financial Assistance contemplated with respect to the Project consists of assistance in the form of exemptions from real property tax, State and local sales and use taxation and mortgage recording tax; and

(2) The Agency hereby directs that pursuant to Section 859-a of the Act, a public hearing with respect to the Project and Financial Assistance shall be scheduled with notice thereof published, and such notice, as applicable, shall further be sent to affected tax jurisdictions within which the Project is located.

(3) The Secretary or the Executive Director of the Agency is hereby authorized to and may distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

(4) A copy of this Resolution shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

The question of the adoption of the foregoing resolution was duly put to vote on a roll call, which resulted as follows:

**AYE**

**NAY**

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK            )  
  ) **SS.:**  
COUNTY OF ONONDAGA        )

I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “*Agency*”) held on October 16, 2018, with the original thereof on file in my office, and that the same (including all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

**I FURTHER CERTIFY** that (i) all members of the Agency had due notice of such meeting, (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), such meeting was open to the general public and public notice of the time and place of such meeting was duly given in accordance with such Section 104, (iii) the meeting was in all respects duly held, and (iv) there was a quorum present throughout.

**I FURTHER CERTIFY** that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

**IN WITNESS WHEREOF**, I have set my hand and affixed the seal of the Agency this \_\_\_\_ day of October, 2018.

City of Syracuse Industrial Development Agency

\_\_\_\_\_  
Rickey T. Brown, Secretary

(S E A L)

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

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**EXECUTIVE SUMMARY**

**Agenda Item: 5**

**Title: Gerharz Equipment Inc.**

**Requested By: Sue Katzoff**

**OBJECTIVE:** Approval of a resolution amending the PILOT agreement for the Project.

**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:** At the August 21<sup>st</sup>, 2018 Board meeting, the Directors approved benefits for the Project to be undertaken at 222 Teall Avenue. Along with a mortgage and sales tax abatement benefits, the Board also approved a 10 Year PILOT agreement. It has come to the attention of staff that the base assessment figure used for the calculation was incorrect. The figures have been corrected and the total value of the property tax abatement is \$154,969.79. The Board is requested to approve an amended PILOT schedule, there are no other changes to the Project.

**ATTACHMENTS:**

1. Cost Benefit Analysis (Revised)
2. PILOT Resolution. (Amended)

**REVIEWED BY:**

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

**Meeting:** October 16, 2018

**Prepared By: J. A. Delaney**

## AMENDED PILOT RESOLUTION

A regular meeting of the City of Syracuse Industrial Development Agency was convened in public session on October 16, 2018 at 8:30 o'clock a.m., local time, in the Common Council Chambers, City Hall, 233 East Washington Street, Syracuse, New York.

The meeting was called to order by \_\_\_\_\_ and upon roll being called, the following members of the Agency were:

**PRESENT:**

**EXCUSED:**

**THE FOLLOWING PERSONS WERE ALSO PRESENT:**

The following resolution was offered by \_\_\_\_\_ and seconded by \_\_\_\_\_:

### **RESOLUTION APPROVING AN AMENDED PAYMENT IN LIEU OF TAX SCHEDULE AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS BY THE AGENCY IN CONNECTION THEREWITH**

**WHEREAS**, the City of Syracuse Industrial Development Agency (the "*Agency*") is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "*State*"), as amended, together with Chapter 641 of the Laws of 1979 of the State of New York, as amended from time to time (collectively, the "*Act*") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, including industrial pollution control facilities, railroad facilities and certain horse racing facilities, for the purpose of promoting, attracting, encouraging and developing recreation and economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, prosperity and standard of living, and to prevent unemployment and economic deterioration; and

**WHEREAS**, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, lease and sell real property and grant financial assistance in connection with one or more "projects" (as defined in the Act); and by application dated June 18, 2018 (the "*Application*"), Gerharz Equipment, Inc., or an entity to be formed (the "*Company*"), requested the Agency undertake a project (the "*Project*") consisting of: (A)(i) the acquisition of an interest in approximately 4.5 acres of improved real property located at 220-22 Teall Avenue, in the City of Syracuse, New York (the "*Land*"); (ii) the renovation of an existing approximately 85,000 square foot building for use in the wholesale and retail sale of foodservice equipment, supplies and design solutions primarily to restaurants and food service operators, including but not limited to the installation of a new roof, lights, windows, HVAC, painting, landscaping and resurfacing of parking lot, all located on the

Land (the “*Facility*”); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the “*Equipment*” and together with the Land and the Facility, the “*Project Facility*”); (B) the granting of certain financial assistance in the form of exemptions from real property tax, State and local sales and use tax and mortgage recording tax (in accordance with Section 874 of the General Municipal Law) (collectively the “*Financial Assistance*”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation, equipping and completion of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

**WHEREAS**, on August 21, 2018, the Agency adopted an Inducement Resolution, PILOT Resolution and Final Approving Resolution authorizing the Project and granting the Financial Assistance (collectively, the “*Approving Resolutions*”); and

**WHEREAS**, on August 21, 2018, the Agency approved a request for a payment in lieu of taxes schedule (the “*PILOT*”), as more fully described on **Exhibit “A”** attached hereto, which schedule conforms with the Agency’s Uniform Tax Exemption Policy (“*UTEP*”) established pursuant to General Municipal Law Section 874(4); and

**WHEREAS**, following the approval of the PILOT, an error was discovered in the calculation causing the Agency to perform an updated PILOT analysis which resulted in a new schedule, as more fully set forth on **Exhibit “B”** attached hereto (the “*Revised Schedule*”) which schedule conforms to the Agency's UTEP; and

**WHEREAS**, the Revised Schedule results in an increase in PILOT payments to the Agency in the amount of \$211,151.44 over the course of the PILOT term; and

**WHEREAS**, approval of the Revised Schedule is in furtherance of the Project, which underwent an environmental review by the Agency pursuant to the State Environmental Quality Review Act (“*SEQRA*”), and does not require reconsideration or further review by the Agency under SEQRA.

**NOW, THEREFORE**, be it resolved by the members of the City of Syracuse Industrial Development Agency, as follows:

(1) Approval of the Revised Schedule is in furtherance of the Project and does not require reconsideration or further review by the Agency under SEQRA.

(2) The Agency hereby approves the Revised Schedule and the (Vice) Chairman and/or Executive Director, acting individually, are each authorized to execute and deliver a PILOT agreement (the “*PILOT Agreement*”) providing for the Revised Schedule attached as **Exhibit “B”** hereto, all in such form and substance as shall be substantially the same as approved by the Agency for other similar transactions and consistent with this Resolution and as approved by the Chairman or Vice Chairman of the Agency upon the advice of counsel to the Agency.

(3) The Chairman, Vice Chairman and or Executive Director of the Agency, acting individually, are each hereby authorized and directed, for and in the name and on behalf of the Agency,

to execute and deliver the documents and agreements identified herein and any and all such additional certificates, instruments, documents or affidavits, to pay any such other fees, charges and expenses, to make such other changes, omissions, insertions, revisions, or amendments to the documents referred to herein and to do and cause to be done any such other acts and things, as they determine, on advice of counsel to the Agency, may be necessary or desirable to consummate the transactions contemplated by this Resolution.

(4) No covenant, stipulation, obligation or agreement contained in this resolution or any document referred to above shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity. Neither the members nor officers of the Agency, nor any person executing any documents referred to above on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution or delivery thereof.

(5) The Secretary and/or the Executive Director of the Agency are hereby authorized to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

(6) This Resolution shall take effect immediately, but is subject to execution by the Company of a PILOT agreement and other related documents as set forth in the Approving Resolutions and compliance with the Approving Resolutions.

(7) A copy of this Resolution, together with the attachments hereto, shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

The question of the adoption of the foregoing Resolution was duly put to vote on a roll call, which resulted as follows:

**AYE**

**NAY**

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK            )  
  ) **SS.:**  
COUNTY OF ONONDAGA        )

I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “*Agency*”) held on October 16, 2018, with the original thereof on file in my office, and that the same (including any and all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

**I FURTHER CERTIFY** that (i) all members of the Agency had due notice of such meeting, (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), such meeting was open to the general public and public notice of the time and place of such meeting was duly given in accordance with such Section 104, (iii) the meeting was in all respects duly held, and (iv) there was a quorum present throughout.

**I FURTHER CERTIFY** that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

**IN WITNESS WHEREOF**, I have set my hand and affixed the seal of the Agency this \_\_\_\_ day of \_\_\_\_\_, 2018.

City of Syracuse Industrial Development Agency

\_\_\_\_\_  
Rickey T. Brown, Secretary

(S E A L)

**EXHIBIT "A"**

**PILOT SCHEDULE**

<i>Year</i>	<i>Amount</i>
1	\$43,000.45
2	\$43,860.46
3	\$44,737.67
4	\$45,632.43
5	\$46,545.07
6	\$47,475.98
7	\$48,425.49
8	\$60,846.52
9	\$73,745.02
10	\$87,135.12
Total	\$541,404.22

**EXHIBIT "B"**

**REVISED PILOT SCHEDULE**

<i>Year</i>	<i>Amount</i>
1	\$66,000.70
2	\$67,320.71
3	\$68,667.12
4	\$70,040.47
5	\$71,441.28
6	\$72,870.10
7	\$74,327.50
8	\$80,661.56
9	\$87,219.24
10	\$94,006.97
Total	\$752,555.66

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

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**EXECUTIVE SUMMARY**

**Agenda Item: 6**

**Title: Agency Budget (2019)**

**Requested By: John Vavonese**

**OBJECTIVE:** Approval of a proposed 2019 budget for the Agency.

**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:** Attached.

**ATTACHMENTS:**

1. Proposed Budget.

**REVIEWED BY:**

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

**Meeting:** October 16, 2018

**Prepared By: J. A. Delaney**

SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY  
2019 PROPOSED BUDGET

REVENUE:	2017 Actual	2018 (thru 9/30/18)	2018 Budget	2019 Budget
AGENCY, OPERATING & APPLICATION FEES	2,089,613	1,166,145	800,000	800,000
CENTER ARMORY GARAGE (from CITY)	242,238	-	-	- <sup>(5)</sup>
GRANT INCOME	20,426	-	-	-
DESTINY ANNUAL SIDA FEE	3,800,000	3,800,000	3,800,000	- <sup>(6)</sup>
LOAN INTEREST INCOME	144,956	83,830	141,000	-
BANK INTEREST INCOME	6,762	6,282	3,500	4,000
RENTAL INCOME	173,292	55,749	56,000	20,340
OTHER INCOME	6,794	371,594	-	-
<b>TOTAL REVENUE</b>	<b>6,484,081</b>	<b>5,483,600</b>	<b>4,800,500</b>	<b>824,340</b>
<b>EXPENSES:</b>				
<b>DEVELOPMENT EXPENSES:</b>				
DISTRIBUTION OF DESTINY EXTENSION FEES	25,555	-	135,000	200,000 <sup>(1)</sup>
LAKEFRONT EXPENSES - MAINTENANCE	30,618	23,425	40,000	40,000
SIDA OWNED PROPERTIES - MAINTENANCE	82,441	2,768	10,000	110,000
LAKEFRONT IMPROVEMENTS (from 2000 SIDA/DESTINY BOND Proceeds)	-	-	-	100,000 <sup>(2)</sup>
LAKEFRONT IMPROVEMENTS (from Carousel Mall PILOT revenue)	-	-	100,000 <sup>(2)</sup>	100,000 <sup>(2)</sup>
GRANT DISTRIBUTION	-	331,317	-	-
DESTINY SIDA FEE DISTRIBUTION - CITY	3,382,000	3,382,000	3,382,000	- <sup>(6)</sup>
DESTINY SIDA FEE DISTRIBUTION - COUNTY	418,000	418,000	418,000	- <sup>(6)</sup>
CITY CROSSROADS CLEANUP	2,461	3,900	5,000	170,000
<b>OPERATIONS AND ADMINISTRATION:</b>				
OFFICE EXPENSES	23,718	27,159	42,000	25,000
LEGAL - CITY LAW DEPARTMENT	14,351	7,187	15,000	-
STAFF - NBD	191,343	96,629	345,300	330,000
NATIONAL DEVELOPMENT COUNCIL	73,500	50,000	75,000	77,000
PROFESSIONAL FEES: LEGAL AND AUDITING	163,239	167,702	55,000	300,000 <sup>(3)</sup>
TAXES AND INSURANCE	31,074	18,420	30,000	31,000
DOWNTOWN COMMITTEE	112,320	20,391	218,000	218,000
SYRACUSE BUILD	-	-	-	200,000
<b>FINANCING AND OTHER FEES</b>				
HUD 108 DEBT SERVICE: INTEREST	14,714	10,945	10,945	6,746
LOSS ON DEVS/SEDCO MORTGAGE WRITE OFF	-	4,790,185	-	- <sup>(5)</sup>
CENTER ARMORY GARAGE DEBT SERVICE: INTEREST	17,238	-	-	-
BANK AND OTHER FEES	6,175	11	500	-
DEPRECIATION EXPENSE: ARMORY CENTER GARAGE	112,613	112,600	112,600	-
<b>TOTAL EXPENSE</b>	<b>4,701,360</b>	<b>9,462,639</b>	<b>4,994,345</b>	<b>1,907,746</b>
<b>PROJECTED SURPLUS/ USE OF RESERVES</b>	<b>1,782,721</b>	<b>(3,979,039)</b>	<b>(193,845)</b>	<b>(1,083,406)<sup>(4)</sup></b>

SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY  
2019 PROPOSED BUDGET

Notes:

- (1) Associated revenue recorded in 2011
- (2) Associated revenue recorded in prior years
- (3) Barclay Damon plus Grossman St. Amour (formerly Green & Seifert)
- (4) "Use of Reserves" is attributable to Development Fees of \$5.4 Million and Extension Agreements totaling \$2.5 Million being recorded in prior periods (2007 & 2011, respectively). To date, these funds have still not been completely expended. When drawn upon, they are recorded as expenses.
- (5) Center Armory bonds will be paid off in 2017
- (6) Agreement/payments to expire in 2018

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

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**EXECUTIVE SUMMARY**

**Agenda Item: 7**

**Title: Brownfield Site Funding**

**Requested By: Nora Spillane**

**OBJECTIVE:** Approval of a resolution authorizing funding in an amount not to exceed \$35,000.00 to assist the City in the completion of the investigation phase of a City owned brownfield site.

**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 City of Syracuse is the owner of a 2 acre brownfield site at 2167 Erie Blvd East (Sims Matchplate site). In 1996 the City applied to enter the site into the NYS Environmental Restoration Program. Formerly occupied by a machine tool company, the site was highly contaminated and by 2008 it was estimated that demolition and partial remediation of the site would cost \$440,830.00. Further investigation was warranted by the NYSDEC and was never finished. It recently came to the attention of staff that the Agency still holds funds restricted for the site investigation in the amount of \$5,788.05. The City's Engineering Dept. also has funds restricted for this purpose in the amount of \$27,616,80. C&S Engineers, in consultation with the NYSDEC, estimates the cost to complete the investigation is \$62,600.00. Completion of the investigation will allow the City to receive a Record of Decision (ROD) on the site, enabling sale by the City and the opportunity to complete this project and return the site to the City's tax rolls.

**ATTACHMENTS:**

1. Resolution.

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**REVIEWED BY:**

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

**Meeting:** October 16, 2018

**Prepared By: J. A. Delaney**

**APPROVING RESOLUTION**

A regular meeting of the City of Syracuse Industrial Development Agency was convened in public session on October 16, 2018 at 8:30 o'clock a.m., local time, in the Common Council Chambers, City Hall, 233 East Washington Street, Syracuse, New York.

The meeting was called to order by the \_\_\_\_\_ and upon the roll being duly called, the following members were:

**PRESENT:**

**THE FOLLOWING PERSONS WERE ALSO PRESENT:** Staff Present: \_\_\_\_\_;  
Others Present: \_\_\_\_\_

The following resolution was offered by \_\_\_\_\_ and seconded by \_\_\_\_\_:

**RESOLUTION AUTHORIZING THE EXPENDITURE OF NECESSARY FUNDS IN AN AMOUNT NOT TO EXCEED \$36,000 FOR AN ENVIRONMENTAL INVESTIGATION OF CERTAIN PROPERTY AND THE EXECUTION AND DELIVERY OF ANY AND ALL RELATED DOCUMENTS**

**WHEREAS**, the City of Syracuse Industrial Development Agency (the "*Agency*") is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "*State*"), as amended, together with Chapter 641 of the Laws of 1979 of the State of New York, as amended from time to time (collectively, the "*Act*"), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, for the purpose of promoting economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, prosperity and standard of living; and

**WHEREAS**, the City of Syracuse (the "*City*") acquired the former Sims Matchplate Site located at 2167 Erie Blvd. East, Syracuse, New York in or about 1996, an approximately 2 acre site previously used by a machine tool company which is environmentally contaminated (the "*Property*"); and

**WHEREAS**, the City and SIDA entered into an agreement whereby SIDA agreed to contribute certain funds to demolish the existing building and undertake limited remediation recommended by the NYSDEC; and

**WHEREAS**, the building was demolished and SIDA was reimbursed for a portion of its contribution; and

**WHEREAS**, NYSDEC has advised that further investigation of the site is required before NYSDEC can issue a record of decision ("**ROD**") which would outline any necessary remedy to return the Property to a productive use. Currently the Property is blighted; and

**WHEREAS**, the Agency and the City believe that the Property has the potential to be an economic development engine in the area that would spur additional development and create the potential for new jobs. To that end, the City has had conversations with C&S Engineers to ascertain the costs associated with the remaining investigation and has been advised that the cost is estimated at approximately \$62,000; and

**WHEREAS**, the City has certain funds available to allocate towards the additional investigation required by NYSDEC and has requested: (i) SIDA agree to advance and contribute an amount, not to exceed \$36,000, towards such investigation to obtain the necessary ROD that will provide the roadmap to return the Property to productive use, eliminate the blight and spur economic development for the residents of the City (the "**Contribution**"); and (ii) SIDA execute and deliver any agreements, documents or certificates as may be necessary or required to evidence same and the undertaking and agreement between the parties (the "**Contribution Documents**"). The Contribution shall be advanced only following the advancement of the City's portion of funds necessary to complete the investigation; and

**WHEREAS**, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as "**SEQRA**"), the action being taken by the Agency hereunder constitutes a "Type II" action as that term is defined under SEQRA, and therefore no further review is required; and

**NOW, THEREFORE**, be it resolved by the members of the City of Syracuse Industrial Development Agency, as follows:

**Section 1.** It is among the purposes of the Agency to promote economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, prosperity and standard of living in furtherance of the purposes of the Act.

**Section 2.** Based upon the foregoing, the Agency makes the following findings and determinations:

(a) The Contribution and the execution and delivery of the Contribution Documents are hereby authorized and approved.

(b) The Chairman, Vice Chairman, the Executive Director and any authorized representative of the Agency, acting individually, are each hereby authorized and directed, for and in the name and on behalf of the Agency, to advance the Contribution subject to the execute and deliver of the Contribution Documents, if any, as well as any and all other documents, agreements, certificates, instruments, or affidavits as may be necessary, and to pay any such other fees, charges and expenses, or

#7b SIMS Matchplate tauthorizing dedication of funds for envioronmental study.DOC2

to make such other changes, omissions, insertions, revisions, or amendments to the Documents referred to herein and to do and cause to be done any such other acts and things, as they determine, on advice of counsel to the Agency, may be necessary or desirable to consummate the transactions contemplated by this Resolution.

**Section 3.** No covenant, stipulation, obligation or agreement contained in this Resolution or any Document referred to herein shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity. Neither the members nor officers of the Agency, nor any person executing any documents referred to above on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution or delivery thereof.

**Section 4.** Bousquet Holstein PLLC, as counsel to the Agency, is hereby authorized to work with the Agency and others to prepare, for submission to the Chairman, Vice Chairman and/or Executive Director, all Contribution Documents necessary to effect the intent of this Resolution.

**Section 5.** The Secretary and/or Executive Director of the Agency is hereby authorized to distribute copies of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

**Section 6.** This Resolution shall take effect immediately. A copy of this Resolution, together with the attachments hereto, shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

The question of the adoption of the foregoing resolution was duly put to vote on a roll call, which resulted as follows:

**AYE**

**NAY**

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK                    )  
  ) **SS.:**  
COUNTY OF ONONDAGA                )

**I**, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “*Agency*”) held on October 16, 2018, with the original thereof on file in my office, and that the same (including all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

**I FURTHER CERTIFY** that (i) all members of the Agency had due notice of such meeting, (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), such meeting was open to the general public and public notice of the time and place of such meeting was duly given in accordance with such Section 104, (iii) the meeting was in all respects duly held, and (iv) there was a quorum present throughout.

**I FURTHER CERTIFY** that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

**IN WITNESS WHEREOF**, I have set my hand and affixed the seal of the Agency this \_\_\_\_ day of \_\_\_\_\_, 2018.

City of Syracuse Industrial Development Agency

\_\_\_\_\_  
Rickey T. Brown, Secretary

(S E A L)

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**City of Syracuse**  
**Industrial Development Agency**  
333 West Washington St, Suite 130  
Syracuse, NY 13202  
Tel (315) 473-3275 Fax (315) 435-3669

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**EXECUTIVE SUMMARY**

**Agenda Item: 8**

**Title: Bradford & Euclid, LLC**

**Requested By: Sue Katzoff**

**OBJECTIVE:** Approval of a resolution authorizing the Agency to participate in permanent mortgage financing for the Project.

**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:** In January of 2016 the Agency Board of Directors approved resolutions undertaking a Project at 225 Wilkinson Street (former R.E. Dietz building). The Company proposed redevelopment of the approximate 208,000 sq. ft. industrial site into 89 market-rate apartments, approximately 36,000 sq. ft. of commercial space and approximately 89 enclosed garage parking spaces. The total project cost is now estimated to be \$27,700,000.00. The Project is now complete and the owner is in the process of completing permanent mortgage financing. The permanent financing piece was anticipated in the original closing documents with the Agency. There is no request for further benefits.

**ATTACHMENTS:**

1. Resolution.

**REVIEWED BY:**

Executive Director

Audit Committee

Governance Committee

Finance Committee

**Meeting:** October 16, 2018

**Prepared By:** J. A. DeLaney

# PAULUS DEVELOPMENT

October 10, 2018

Syracuse Industrial Development Agency  
Attn: Nora Spillane and Judy Delaney  
333 W. Washington Street  
Syracuse New York 13202

**Re: Request to SIDA to Consent to Modification of Existing Loans  
225-303 Wilkinson Avenue, Syracuse, New York**

Dear Nora and Judy:

We have completed the residential renovations of the Dietz Building located at the above referenced address and are ready to enter into our permanent financing with Community Preservation Corporation. The lender is currently evaluating our request for permanent financing in the amount of \$18,788,000 and we hope to close on that loan later this month. We are requesting that SIDA agree to join in the proposed permanent mortgage between Bradford & Euclid, LLC, Park Avenue Lantern Corporation and the Community Preservation Corporation and any related documents.

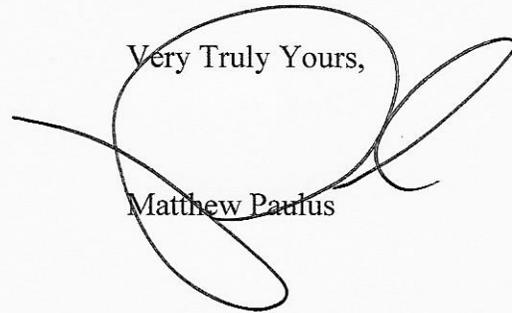
The permanent financing will pay off the original mortgages in the amount of \$18,353,308, \$640,000, and \$249,650. Community Preservation Corporation will be consolidating the existing mortgages into a single first mortgage in the amount of \$18,788,000.

Please do not hesitate to call or email me if you require any additional information to consider our request. We are being represented by Heather Sunser at Barclay Damon and she can be reached at 315-425-2796 or [hsunser@barclaydamon.com](mailto:hsunser@barclaydamon.com).

Thank you.

Very Truly Yours,

Matthew Paulus

A large, stylized handwritten signature in black ink, appearing to be 'Matthew Paulus', is written over the typed name.

## RESOLUTION

A regular meeting of the City of Syracuse Industrial Development Agency was convened in public session on October 16, 2018 at 8:30 a.m. in the Common Council Chambers, City Hall, 233 East Washington Street, Syracuse, New York.

The meeting was called to order by \_\_\_\_\_ and upon the roll being duly called, the following members were:

**PRESENT:**

**EXCUSED:**

**THE FOLLOWING PERSONS WERE ALSO PRESENT:**

The following resolution was offered by \_\_\_\_\_ and seconded by \_\_\_\_\_:

**RESOLUTION APPROVING THE AGENCY'S PARTICIPATION IN THE REFINANCING OF CURRENT LOANS AND DELIVERY OF A NEW MORTGAGE AND ASSOCIATED DOCUMENTS AT THE REQUEST OF THE COMPANY IN CONNECTION WITH THE PROJECT FACILITY AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS IN CONNECTION THEREWITH**

**WHEREAS**, the City of Syracuse Industrial Development Agency (the "*Agency*") is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "*State*"), as amended (the "*Enabling Act*") together with Section 926 of the General Municipal Law, as amended (said Section and the Enabling Act, collectively referred to as, the "*Act*"), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research, civic and recreation facilities, including industrial pollution control facilities, railroad facilities and certain horse racing facilities, for the purpose of promoting, attracting, encouraging and developing recreation and economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities,

prosperity and standard of living, and to prevent unemployment and economic deterioration; and

**WHEREAS**, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to grant financial assistance in connection with one or more "projects" (as defined in the Act); and

**WHEREAS**, by resolution adopted on January 26, 2016 (the "**Inducement Resolution**"), the Agency approved the undertaking of a project (the "**Project**") at the request of Bradford & Euclid, LLC (the "**Company**") consisting of: (A)(i) the acquisition of an interest in approximately 2.70 acres of real property improved by an existing approximately 208,082 square foot building (the "**Existing Building**") located at 225-303 Wilkinson Street & Leavenworth Avenue, in the City of Syracuse, New York (the "**Land**"); the reconstruction and renovation of the Existing Building for use as a mixed-use complex consisting of approximately 92 market-rate apartments, approximately 36,000 square feet of commercial space and on-site parking, all located on the Land (the "**Facility**"); (iii) the acquisition and installation in and at the Land and facility of furniture, fixtures and equipment (the "**Equipment**" and together with the Land and the Facility, the "Project Facility"); (B) the granting of certain financial assistance in the form of exemptions from real property taxes, State and local sales and use tax and mortgage recording tax (the "**Financial Assistance**"); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, reconstruction, renovation and equipping of the Project Facility; and (D) the sublease of the Land and Facility by the Agency pursuant to a sublease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the (sub)sublease of the Project Facility back to the Company pursuant to a (sub)sublease agreement; and

**WHEREAS**, the Agency previously conducted an environmental review of the Project pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as "**SEQRA**"), and determined that the Project constituted an "Unlisted Action" and therefore no further review was required; and

**WHEREAS**, in conjunction with the undertaking of the Project, the Company and the Agency entered into: (1) a Fee and Leasehold Multifamily Construction Loan Mortgage, Assignment of Rents, Security Agreement and Fixture Filing dated as of October 20, 2016 in the amount of \$18,353,308 (the "**Construction Loan Mortgage**"); (2) a Fee and Leasehold Multifamily Acquisition Loan Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, dated as of October 20, 2016 in the amount of \$640,000 (the "**Acquisition Loan Mortgage**"); and (3) a Fee and Leasehold Multifamily Project Loan Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, dated as of October 20, 2016 in the amount of \$249,650 (the "**Project Loan Mortgage**" and together with the Construction Loan Mortgage and the Acquisition Loan Mortgage, the "**Initial Mortgages**"), each in favor of Community Preservation Corporation ("**CPC**") to secure the Company's obligation under a corresponding notes in a like amounts (collectively, the "**Initial Loans**"); and the Agency provided the Company with an exemption from the mortgage recording tax otherwise due on the Initial Mortgages (subject to any applicable restriction pursuant to Section 874 of the

General Municipal Law; and

**WHEREAS**, the Company has requested that the Agency participate in the permanent financing on the Project which will consolidate the Initial Loans through CPC (the "**Permanent Financing**") CPC by: (i) executing and delivering a first mortgage and related documents in favor of CPC in an amount not to exceed Eighteen Million Seven Hundred Eighty-Eight Thousand Dollars (\$18,788,000) to secure the permanent financing of the Project (collectively, the "**Mortgage**"); providing a mortgage recording tax exemption affidavit, if necessary, as the attendant fees, if any, owed on the Initial Mortgages were already paid (the "**Exemption**"); and (iii) executing and delivering all other documents reasonably necessary, upon advice of Agency's counsel, to effectuate the Permanent Financing (collectively with the Mortgage and Exemption, the "**Permanent Documents**"); and

**WHEREAS**, the providing of the Exemption does not constitute new Financial Assistance; and even if it was so considered, no public hearing is required as the Exemption does not exceed \$100,000; and

**WHEREAS**, the Agency Lease dated as of October 1, 2016, executed by the Company and the Agency in connection with the Project (the "**Agency Lease**"), anticipated the Agency's participation in such Permanent Financing.

**NOW, THEREFORE**, be it resolved by the members of the City of Syracuse Industrial Development Agency as follows:

(1) Based upon the representations made by the Company to the Agency, the Agency hereby makes the following findings and determinations:

(a) The Agency's participation in the Permanent Financing and the execution and delivery of the Permanent Documents will not result in a change to the Project as originally considered and therefore no further SEQRA review or action is required; and

(b) The Agency has the authority to, and hereby does, approve its participation in the Permanent Financing and the execution and delivery of the Permanent Documents and the granting of the Exemption. The Chairman, Vice Chairman and/or Executive Director of the Agency, acting individually, are each hereby authorized and directed, for and in the name and on behalf of the Agency, to execute and deliver the Permanent Documents, or required to carry out the intent of, this Resolution upon the advice of counsel, and to execute and deliver any such additional certificates, instruments, documents or affidavits, to pay any such other fees, charges and expenses, to make such other changes, omissions, insertions, revisions, or amendments to the documents referred to herein and to do and cause to be done any such other acts and things, as they determine, on advice of counsel to the Agency, may be necessary or desirable to consummate the transactions contemplated by this Resolution. The execution thereof by the Chairman, Vice Chairman or Executive Director constitutes conclusive evidence of such approval.

(2) As a condition precedent to the Agency's participation in the Permanent Financing, the providing of the Exemption and the execution and delivery of the Permanent Documents, as set forth herein, the Company will submit to the Agency the appropriate fee, including the Agency's legal fees associated with the Exemption, the Permanent and the execution and delivery of the Permanent Documents and provide proof of insurance as required under the Agency Lease as well as any additional required certificates or documents, in exchange for the Agency's participation therein and the execution and delivery of the Permanent Documents.

(3) Should the Agency's participation in the Mortgage or the other Permanent Documents be challenged by any party, in the courts or otherwise, the Company shall defend, indemnify and hold harmless the Agency and its members, officers and employees from any and all losses arising from any such challenge including, but not limited to, the fees and disbursement of the Agency's counsel. Should any court of competent jurisdiction determine that the Agency is not authorized under the Act to participate in the Mortgage or the other Permanent Documents, this Resolution shall automatically become null, void and of no further force and effect, and the Agency shall have no liability to the Company hereunder or otherwise.

(4) No covenant, stipulation, obligation or agreement contained in this Resolution or any document referred to herein shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity. Neither the members nor officers of the Agency, nor any person executing any documents referred to above on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution or delivery thereof.

(5) The Secretary and/or the Executive Director of the Agency is hereby authorized to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

(6) This Resolution shall take effect immediately. A copy of this Resolution, together with the attachments hereto, shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

The question of the adoption of the foregoing Resolution was duly put to vote on a roll call, which resulted as follows:

**AYE**

**NAY**

The foregoing Resolution was thereupon declared duly adopted.

