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**City of Syracuse**  
**Industrial Development Agency**  
201 East Washington St, 7<sup>th</sup> Floor  
Syracuse, New York 13202  
Tel (315) 473-3275

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To: Finance Committee Members  
Syracuse Industrial Development Agency

From: Judith DeLaney

Date: February 2, 2018

Re: Finance Committee Meeting Agenda – February 12, 2018

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The City of Syracuse Industrial Development Agency will hold a Finance Committee meeting on **Tuesday, February 12, 2018 at 8:30 a.m.** in the **Fifth Floor Conference Room, City Hall Commons, 201 East Washington St., Syracuse, N.Y. 13202.**

The Agenda is as follows:

- I. Call Meeting to Order –**
- II. Roll Call –**
- III. Proof of Notice – 1**
- IV. Minutes –2**

Approval of the minutes from the November 16, 2017 Finance Committee meeting.

- V. New Business –**

**Agency Interim Financial Statement – John Vavonese – 3**

Review.

*Attachment:*

- 1. Interim Financial Statement.*

**Syracuse Economic Development Corporation (SEDCO) – Nora Spillane – 4**

Review of an agreement between SEDCO and the Agency regarding payment due for HUD-108 loan financing.

*Attachment:*

1. *Memo.*

**Salina First LLC – Nora Spillane – 5**

Review of Project.

*Attachments:*

1. *Executive Summary.*
2. *Application for Financial Assistance.*
4. *Architectural Plans.*
3. *Purchase Offer.*

**Lakefront Redevelopment Area - Honora Spillane – 6**

Review .

*Attachment:*

1. *Executive Summary*

**Agency Owned Real Estate – Nora Spillane – 7**

Review of property owned by the Agency.

*Attachment:*

1. *Presentation.*

**Syracuse Build – Nora Spillane –8**

Discussion.

**VI. Adjournment –**

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**PLEASE POST**

**PLEASE POST**

**PLEASE POST**

**PUBLIC MEETING NOTICE**

**THE SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY**

**HAS SCHEDULED**

**A**

**FINANCE COMMITTEE MEETING**

**MONDAY FEBRUARY 12, 2018**

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

**IN**

**THE FIFTH FLOOR CONFERENCE ROOM**

**IN**

**CITY HALL COMMONS**  
**201 East Washington Street**  
**Syracuse, NY 13202**

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**Syracuse**  
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**Minutes**  
Finance Committee Meeting  
Thursday November 16, 2017

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**Committee Members Present:** William Ryan, Kenneth Kinsey, M. Catherine Richardson, Esq.  
**Staff Present:** Nora Spillane, Susan Katzoff, Esq., Judith DeLaney, Meghan Ryan, Esq., John Vavonese, Debra Ramsey-Burns.

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**I. Call Meeting to Order**

Mr. Ryan called the meeting to order at 2:01pm.

**II. Roll Call**

Mr. Ryan acknowledged all were present except for Mr. Schoenwald who was excused.

**III. Proof of Notice**

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

**IV. Minutes**

Mr. Ryan asked for a motion to approve the minutes from the October 10, 2017 joint Audit & Finance Committee Meeting.

Members of both Committees were present. Ms. Richardson made the motion. Mr. Kinsey seconded the motion. **ALL COMMITTEE MEMBERS PRESENT UNANIMOUSLY APPROVED THE MINUTES FROM THE OCTOBER 10, 2017 JOINT AUDIT AND FINANCE COMMITTEE MEETING.**

**V. New Business**

**Joint School Construction Board**

Ms. Katzoff advised the Committee members the Agency was in receipt of an application from the Joint School Construction Board (JSCB) (attached in the Committee's Agenda packet) to issue one or more

series of Tax Exempt and Taxable School Facility Revenue Bonds in a principal amount not to exceed \$82,000,000.00. Additionally the JSCB was requesting the Agency waive a portion of the Agency fee (50%) relative to the issuance.

She said the bonds would be used to finance the reconstruction and repair of Bellevue Elementary, Frazer PreK-8, Ed Smith PreK-8, and Grant Middle School.

Ms. Richardson asked what fee the Agency would normally charge. Ms. Spillane advised the standard fee was 1% of the Project amount.

Mr. Ryan noted this was an important project and said without this financing the School District would be unable to take on the needed repairs.

After further discussion and with all Committee members in agreement Mr. Ryan asked for a motion. Ms. Richardson made the motion. Mr. Kinsey seconded the motion. **ALL COMMITTEE MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO MAKE A RECOMMENDATION TO THE BOARD OF DIRECTORS APPROVING THE ISSUANCE OF THE BONDS AS REQUESTED.**

#### **Salina/Montgomery St. Parcels**

Ms. Spillane advised the Committee the Agency had received a purchase offer (included in the Agenda packet) from Salina 1st LLC to purchase SIDA owned vacant parcels of land in the Salina/Montgomery Street area.

She noted the Agency had received an independent appraisal of the parcels in question and the appraisal had come back at a value of \$184,000.00. She reminded the Committee an application for Financial Assistance from the Company had been reviewed at the October Board of Directors meeting outlining the Company's proposal to undertake a \$6.5 million dollar project at the site including the construction of a 51,000 sq. ft. building housing light manufacturing and retail space with an estimated 29 new and retained jobs.

After a discussing the terms of the purchase offer and the members being in agreement the Committee decided to take no action and referred the item to the Board of Directors for further discussion.

#### **Center Armory Garage**

Ms. Spillane advised that staff had extended the response time on an RFP for the sale of the garage due to questions that had arisen regarding the title. Request for Proposals are now due **December 15.**

#### **VI. Adjournment**

Mr. Ryan said is there is no further business to discuss can I have a motion to adjourn. Mr. Kinsey made the motion. Ms. Richardson seconded the motion. **ALL COMMITTEE MEMBERS PRESENT UNANIMOUSLY APPROVED TO ADJOURN THE MEETING AT 2:44P.M.**

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**EXECUTIVE SUMMARY**

**Agenda Item: 3**

**Title: Agency Balance and Income Statements.**

**Requested By: John Vavonese**

**OBJECTIVE:** Review of the Agency's year end Income and Balance statements (Unaudited)

**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's CFO will briefly review the year- end Balance and Income Statements (unaudited) along with the 2018 Budget approved by the Board of Directors in October 2017.

**ATTACHMENTS:**

1. Balance Sheet.
2. Income Statement.
3. Budget (2018)

**REVIEWED BY:**

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

**Meeting:** February 12, 2018

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

SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

CONSOLIDATED BALANCE SHEET - UNAUDITED

Year-To-Date As Of  
12/31/2017

ASSETS

CASH: CHECKING	-90,159.88	
CASH: GENERAL SAVINGS	4,094,242.30	
SUBTOTAL: UNRESTRICTED CASH	-----	4,004,082.42
REST CASH: CAROUSEL MALL PILOT	362,121.11	
REST CASH: DESTINY '11 TAX EXT	436,382.65	
REST CASH: SIDA SHARE 1ST PHSE	105,000.00	
REST CASH: CITY CROSSROADS	39,821.90	
REST CASH: DESTINY LAKEFRONT	242,665.88	
REST CASH: FRANKLIN SQ PILOT	185,262.55	
REST CASH: HUD 108 GENERAL	8,865.30	
REST CASH: PARKING MITIGATION	93,643.92	
REST CASH: HUD 108 DEFICITS	92,752.88	
REST CASH: TROLLEY LOT LIGHTNG	9,720.18	
REST CASH/EQUIV: (ARMORY GAR)	3,130.96	
RESTRICTED CASH-CCHEF FUNDING	0.00	
RESTRICTED CASH- SIMS/ZIP ZIP	5,788.05	
CASH - CHECKING (DEV FUND)	118,650.38	
SUBTOTAL: RESTRICTED CASH	-----	<u>1,703,805.76</u>
TOTAL CASH & EQUIVALENTS		5,707,888.18
<u>RECEIVABLES</u>		
RECEIVABLE DUE FROM CITY	242,237.50	
TOTAL CURRENT ASSETS	-----	<u>5,950,125.68</u>
<u>OTHER ASSETS</u>		
LOAN PRINCIPAL O/S		
SECTION 108 LOANS RECEIVABLE	4,790,185.26	
TOTAL LOAN PRINCIPAL O/S	-----	4,790,185.26
INVESTMENT IN PROPERTIES	985,220.28	
ONE CENTER ARMORY GARAGE	2,865,320.31	
ACCUMULATED DEP. ARMORY GARAGE	(2,702,707.46)	
TOTAL OTHER ASSETS	-----	<u>5,938,018.39</u>
TOTAL ASSETS		<u><u>11,888,144.07</u></u>

LIABILITIES & FUND BALANCES

Year-To-Date As Of  
12/31/2017

CURRENT LIABILITIES

ACCOUNTS PAYABLE	0.00
PAYBLE TO COMMUNITY DEVELOP.	347,882.39
	-----
TOTAL CURRENT LIABILITIES	347,882.39

OTHER LIABILITIES

PAYABLE TO HUD-108 LOAN PRINC	351,000.00
BONDS PAYABLE - ARMORY GARAGE	0.00
ACCT PAYABLE - CITY DEVEL FUND	469,564.80
ACCNTS PAY - CITY GEN FUND	15,960.37
BEDI PAYABLE	735,368.00
ACCNTS PAY - CITY OF SYRACUSE	1,186,997.97
	-----
TOTAL OTHER LIABILITIES	2,758,891.14

TOTAL LIABILITIES

3,106,773.53

FUND BALANCES

OPERATING FUND - 1/1	7,946,030.92
OPENING FUND BALANCE	(735,716.42)
FIXED ASSET FUND-CTR ARMRY 1/1	(303,725.48)
CURRENT PROFIT (LOSS)	1,874,781.52
	-----

TOTAL FUND BALANCES

8,781,370.54

TOTAL LIAB & FUND BALANCES

11,888,144.07

SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

CONSOLIDATED STATEMENT OF REVENUE AND EXPENSES

For The Period 01/01/2017 To 12/31/2017

<u>REVENUE:</u>	YTD <u>Amount</u>
APPLICATION & COMMITMENT FEES	14,500.00
BANK INTEREST INCOME	6,722.14
BANK INTEREST INCOME	6.68
BANK INTEREST INCOME	33.59
INTEREST INCOME - OPERATING	0.00
INTEREST INCOME - 108 LOANS	144,956.11
CENTER ARMORY SUPPLMENTAL RENT	118,117.58
C/A BOND - CITY REIMBURSEMENT	242,237.50
MISCELLANEOUS INCOME	6,793.98
RENTAL INCOME	55,174.00
GRANT INCOME-COMM FNDTN (LIPE)	20,426.08
SIDA FEES - OPERATING	2,075,113.11
AGENCY FEES - DESTINY	3,800,000.00
TOTAL REVENUE	<u>6,484,080.77</u>
<u>EXPENSES:</u>	
PROFESSIONAL FEES	33,673.00
PROFESSIONAL FEES - ECO. DEV	141,762.20
PROF FEES-BROWNFLDS-SY RIGGING	2,460.96
CONTRACT - NDC	67,250.00
CONTRACT - CODE FOR AMERICA	0.00
CONTRACT - DOWNTOWN COMM SVCES	112,320.00
LEGAL FEES - GENERAL MATTERS	94,935.74
LEGAL EXPENSES: FILING, CLERK	532.44
LEGAL FEES - LAW DEPT.	10,480.72
LEGAL FEES-PROJECT COMMITMENT	2,500.00
MEETING EXPENSES - GENERAL	776.80
DESTINY EXPANSION EXPENSE	3,800,000.00
LAKEFRONT DEVELOPMENT CORP.	30,027.52
MAINTENANCE - SIDA OWNED PROPS	70,008.21
CONSULTANT FEES	11,325.00
INTEREST EXPENSE - 108 FUNDS	14,714.30
INTEREST EXPENSE - ARMORY GAR.	17,237.50
BANK ADMINISTRATIVE CHARGES	6,140.75
MARKETING/PROMOTION	9,770.00
TRAVEL	7,713.19
REIMBURSABLE EXPENSES	33.59
INSURANCE	23,052.84
TAXES	8,021.63
OFFICE SUPPLIES & EQUIPMENT EX	2,271.20
OFFICE EXPENSES - COPIER (O&G)	0.00
OFFICE EXPENSE - INTERNET(O&G)	2,056.01
DEPRECIATION EXP. ARMORY GAR.	112,612.80
PUBLIC IMPRVMENTS (DEMOLITION)	0.00
PUBLIC IMPROVMNTS-INNER HARBOR	0.00
327 MONTGOMERY ST PROJECT	12,393.00
BANK ALLEY	14,229.85
REFUNDS OF APP/COMM FEES	1,000.00
TOTAL EXPENSES	<u>4,609,299.25</u>
NET REVENUE/EXPENSE	<u>1,874,781.52</u>

SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY  
2018 APPROVED BUDGET

	2016 Actual	2017 (thru 9/30/17)	2017 Budget	2018 Budget
<b>REVENUE:</b>				
AGENCY, OPERATING & APPLICATION FEES				
PIONEER FRANKLIN SQUARE PILOT REVENUE	1,203,767	1,780,300	700,000	800,000
CENTER ARMORY GARAGE (from CITY)	-	-	-	-
GRANT INCOME	237,920	242,238	242,238	-
DESTINY ANNUAL SIDA FEE	3,800,000	7,000	-	-
LOAN INTEREST INCOME	149,269	109,029	145,000	141,000
BANK INTEREST INCOME	3,864	3,896	3,000	3,500
RENTAL INCOME	85,688	173,292	86,000	58,000
OTHER INCOME	10,876	6,794	-	-
<b>TOTAL REVENUE</b>	<b>5,491,384</b>	<b>6,122,549</b>	<b>4,976,238</b>	<b>4,890,500</b>
<b>EXPENSES:</b>				
<b>DEVELOPMENT EXPENSES:</b>				
DISTRIBUTION OF DESTINY EXTENSION FEES	54,123	25,555	235,000	135,000
LAKERONT EXPENSES - MAINTENANCE	127,294	24,670	40,000	40,000
SIDA OWNED PROPERTIES - MAINTENANCE	191,396	81,258	10,000	10,000
LAKERONT IMPROVEMENTS (from 2000 SIDA/DESTINY BOND Proceeds)	144,244	-	-	-
LAKERONT IMPROVEMENTS (from Carousel Mall Pilot revenue)	1,000,000	-	200,000	100,000
GRANT DISTRIBUTION	250,000	-	-	-
DESTINY SIDA FEE DISTRIBUTION - CITY	3,382,000	3,382,000	3,382,000	3,382,000
DESTINY SIDA FEE DISTRIBUTION - COUNTY	418,000	418,000	418,000	418,000
CITY CROSSROADS CLEANUP	2,905	2,461	5,000	5,000
<b>OPERATIONS AND ADMINISTRATION:</b>				
OFFICE EXPENSES	20,997	16,857	12,000	42,000
LEGAL - CITY LAW DEPARTMENT	14,168	7,163	13,000	15,000
STAFF - NBD	141,809	100,949	160,000	345,300
NATIONAL DEVELOPMENT COUNCIL	72,000	48,500	75,000	75,000
PROFESSIONAL FEES: LEGAL AND AUDITING	110,689	103,208	55,000	55,000
TAXES AND INSURANCE	26,458	24,325	30,000	30,000
DOWNTOWN COMMITTEE	-	-	-	218,000
<b>FINANCING AND OTHER FEES</b>				
HUD 108 DEBT SERVICE: INTEREST	4,683	14,714	11,345	10,945
CENTER ARMORY GARAGE DEBT SERVICE: INTEREST	30,177	17,238	17,238	-
CENTER ARMORY GARAGE BONDS ANNUAL FEE	1,700	1,700	1,700	-
BANK AND OTHER FEES	334	6,067	500	500
DEPRECIATION EXPENSE: ARMORY CENTER GARAGE	112,613	112,600	112,600	112,600
TOTAL EXPENSE	6,105,494	4,387,265	4,775,383	4,994,345
<b>PROJECTED SURPLUS / USE OF RESERVES</b>	<b>(614,110)</b>	<b>1,735,284</b>	<b>200,855</b>	<b>(193,845)</b>

Notes:

- (1) Associated revenue recorded in 2011
- (2) Associated revenue recorded in prior years
- (3) Barclay Damon plus Grossman St. Armour (formerly Green & Seiter)
- (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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**EXECUTIVE SUMMARY**

**Agenda Item: 4**

**Title: Syracuse Economic Development Corporation (SEDCO)**

**Requested By: Nora Spillane**

**OBJECTIVE** Review of an agreement between SEDCO and the Agency regarding payment due for HUD-108 loan financing..

**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:**

See attached.

**ATTACHMENTS:**

1. Memo

**REVIEWED BY:**

Executive Director

Audit Committee

Governance Committee

Finance Committee

**Meeting:** February 12, 2018

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

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February 12, 2018

Memorandum To: SIDA Finance Committee  
From: Nora Spillane  
Re: HUD 108 Loan Financing

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In late 2009 SEDCO (Syracuse Economic Development Corporation) sold the former Dey Brothers building to a private developer (Dey's Plaza LLC) and took second mortgages totaling \$5,500,000. The financing terms included payments due on a monthly basis for a period of 15 years with a balloon payment due in 2025. At that time an apparent agreement was made between SEDCO and SIDA to transfer the payments received by SEDCO to SIDA to in order to pay debt service on HUD 108 loans secured by SIDA and lent to SEDCO for the original renovations done to the building over the period of years when SEDCO owned the property (1994-2009).

In 2012 the SIDA Board agreed to forgive a loan receivable from SEDCO in the amount of \$10,425,650.00 in consideration of a one- time payment of \$430,000.00 from SEDCO. This figure represented the net liability from SEDCO to SIDA for the Dey's project after the sale of the building, less the \$5,500,000.00 in mortgages. This action was taken in recognition of the fact that the obligation would be beyond the ability of SEDCO to repay.

In the ensuing years SEDCO has transferred payments on a monthly basis to SIDA upon receipt from Dey's Plaza LLC to pay down the HUD 108 obligation. As a result of that and other steps taken by the previous SIDA Board of Directors, SIDA's HUD 108 loan balance has been reduced to \$351,000.00 including interest, through 2021 (maturity).

Recently, as a result of continuing conversation with Dey's Plaza LLC by staff from both SIDA and SEDCO it has come to our attention that the agreement between SEDCO and SIDA at the time of the December 2009 sale apparently was never memorialized. A review of both the SEDCO and SIDA files and minutes during the time the sale was negotiated and discussions with Corporation Counsel and a search of their records has turned up no agreement between the two entities.

Staff is now proposing an agreement between SIDA and SEDCO be executed specifying the debt due SIDA from SEDCO be reduced to the remaining HUD 108 principal loan balance of \$351,000.00. SIDA and SEDCO's respective financial positions are both strong and each has a unique economic development function for the City of Syracuse. Due to changes in regulations for industrial development agencies, SIDA's use of funds is severely limited - a condition not applicable to SEDCO. It is staff's recommendation that the balance of the mortgage due on the Dey's building, less the HUD 108 obligation, will be more efficiently and effectively allocated for economic development in the City of Syracuse if the principal and interest are not passed through to SIDA and SEDCO is able to retain and program those dollars for its corporate purposes.

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**EXECUTIVE SUMMARY**

**Agenda Item: 5**

**Title: Salina 1st LLC**

**Requested By: Nora Spillane**

**OBJECTIVE:** Review of Project.

**DESCRIPTION:**

**Direct expenditure of funds:**  Yes  No

**Type of financial assistance requested**

**PILOT**

**Sales Tax Exemption**

**Mortgage Recording Tax Exemption**

**Tax Exempt Bonds**

**Other**

**SUMMARY:** The Agency received an application for financial assistance from the Company in September 2017 for a project to be located on adjacent vacant land at 1029-1011 South Salina St and 1016 – 1030 Montgomery Street owned by SIDA. The Company proposed acquisition of the land from SIDA and construction of a 51,000 sq. ft. three story building consisting of approximately 28,400 square feet of light manufacturing and retail space on the first floor, approximately 11,250 square feet of commercial incubator space on the second floor and approx. 11,250 square feet of residential units on the third floor. Cost of the Project is estimated to be \$6,450,000.00 with an anticipated 26 jobs to be retained and 13 new jobs to be created. The Agency subsequently ordered an independent appraisal of the property and a Public Hearing on the Project was held November 16, 2017. At the Board meeting of the same date the Directors approved both a SEQRA resolution and an Inducement Resolution outlining benefits and terms of the sale (Purchase Offer Attached) which was accepted by the Company. PILOT and Final resolutions were tabled until the sale is finalized. The Agency also contracted with C&S Engineers to prepare an application for the site to be entered into the

NYS Brownfield Cleanup Program expenses of which were covered in the purchase price set by the Board.

**ATTACHMENTS:**

1. Application for Financial Assistance.
2. Architectural plans.
- 3.. Purchase Offer.

**REVIEWED BY:**

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

**Meeting:** February 12, 2018

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

## City of Syracuse Syracuse Industrial Development Agency Application

### I. APPLICANT DATA

#### A. Contact Information

Company Name:	Salina 1st LLC			("Applicant")
Mailing Address:	731 James Street, Suite 223A			
City:	Syracuse	State:	NY	Zip:
Phone:	2024236839	Fax:		
Contact Person:	Gail Montplaisir			
Email Address:	gail@taurusdev.com			
Industry Sector:	Construction/Manufacturing			
NAICS Code:	236220/42370/67056	Federal Employer Identification Number:	521543972	

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
Eli Smith	33	731 James Street, Suite 223A Syracuse, NY 13203	3158842940	el@esmithcontractors.com
Emanuel Henderson	33	321 West Taylor Street Syracuse, NY 13202	3154220050	emo405@aol.com
Gail Montplaisir	33	1341 H Street, NE Washington, DC 20002	2024236839	gail@taurusdev.com
Taurus Enterprise Group	1	1341 H Street, NE Washington, DC 20002	2024236839	gail@taurusdev.com

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

Corporation  Public  
 Private Date and Location of  
Incorporation/Organization

Partnership If a foreign corporation, is the  
Applicant authorized to do  
business in the State of New  
York?  
 General \_\_\_\_\_  
 Limited \_\_\_\_\_  
 Other \_\_\_\_\_  
 Sole Proprietorship

Limited Liability Company/Partnership

E. Applicant's Counsel:

Name:	Paul Reichel			
Firm:	Bond Schoeneck & King Attorneys			
Mailing Address:	One Lincoln Center 13202-1355			
City:	Syracuse,	State:	NY	Zip: 13202-1355
Phone:	3152188135	Fax:		
Email Address:	ReichelP@bsk.com			

F. Applicant's Accountant:

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

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

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## II. PROJECT INFORMATION

Addresses: 1029-1111 S Salina Street; 1016-18, 1020, 1028, 1030 Montgomery Street  
 Tax Map Parcel ID(s): 094-19-13.0, 094-19-14.0, 094-19-15.0, 094-19-16.0, 094-19-17.0,  
 094-19-18.0, 094-19-05, 094-19-06, 094-19-07, 094-19-08

### A. Project Location

Address: 1029-1111 S Salina Street; 1016-18, 1020, 1028, 102	Legal Address (if different)
City: Syracuse	
Zip Code: 13205	
Tax Map Parcel ID(s): 094-19-13.0, 094-19-14.0, 094-19-15.0, 094-19-16.0, 094-19-17.0, 094-19-18.0, 094-19-05, 094-19-06, 094-19-07, 094-19-08	
Current Assessment: 220550	Square Footage /Acreage of Existing Site: 82534
Square Footage of Existing Building, if any: n/a	Census Tract: (Please See Appendix E for Census Tracts) 43.01

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

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

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

**See Attached Exhibit A which includes project description**

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?

SIDA

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

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

F. Zoning Classification: Please list the current zoning:

Current Zoning

CA

G. Are variances needed to complete the Project?

Yes

No

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

The zoning allows manufacturing businesses up to 5 employees. Given that the goal of job creation relies upon the ability of the company to increase employment, a variance will be needed to allow more than 5 employees.

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?

Retail is a component of the project. It is unknown at this time what the retail sales will generate.

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

Syracuse/Onandaga

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

See Attached Exhibit A which includes project description

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

43.01

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

04/01/2018

Construction Completion

08/01/2019

Date of Occupancy

08/01/2019

2. Please list any other key Project milestones:

Environmental Mitigation

3. Has work begun?

Yes

No

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

n/a

### 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	0
Site Work/Demo	250000
Building Construction & Renovation	4100000
Furniture & Fixtures	200000
Equipment	
Equipment Subject to NYS Production Sales Tax Exemption (Manufacturing)	300000
Engineering/Architects Fees	238187
Financial Charges	548784
Legal Fees	100000
Other	404739
Management /Developer Fee	308290
Total Investment	6450000

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:	25,000
Amount of capital Applicant intends to invest in the Project through completion:	1,699,760
Total amount of public sector source funds allocated to the Project:	30,240-100,000 est
Identify each public sector source of funding:	Anticipated - NYSEERDA
Percentage of the Project to be financed from private sector sources:	60-65% subject to grant funding approvals for various grant applications
Percentage of the Project to be financed from public sector sources:	30-40% including tax rebates and incentives. Other programs, etc. and in process.

#### 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 checked="" type="checkbox"/> Real Property Tax Abatement (PILOT)	TBD
<input checked="" type="checkbox"/> Mortgage Recording Tax Exemption (.75% of amount mortgaged)	35,400
<input checked="" type="checkbox"/> Sales and Use Tax Exemption (\$4% Local, 4% State)	147200
<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:	26
Estimate the number of construction jobs to be created by this Project:	70
Estimate the average length of construction jobs to be created (months):	18 months
Current annual payroll at facility:	n/a
Average annual growth rate of wages:	1%
Please list, if any, benefits that will be available to either full and/or part time employees:	vacation, sick leave
Average annual benefit paid by the company (\$ or % salary) per FTE job:	4%
Average growth rate of benefit costs:	1%
Amount or percent of wage employees pay for benefits:	0
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:	13 - Onondaga

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.**  
 See Attached Exhibit A which includes project description and information regarding employment creation.

Current & Planned Full Time Occupations (Job Titles)	Current Number of FTEs	Salary (Annual or Hourly)	Estimated Number of FTE Jobs After Project Completion					Total New Jobs After 5 Years
			End of Year 1	End of Year 2	End of Year 3	End of Year 4	End of Year 5	
Professional/Managerial/Tech	0	75000	0	1	2	2	5	
Professional/Managerial/Tech	0	50000	7		1		8	
Skilled	0	40000	13	1	1	1	16	
Unskilled or Semi-skilled	0	35000	6	2	2		10	

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:

Phase 1 ESA shows that there are environmental contaminants at the site. Further information is being collected by SIDA at this time.

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  gm

**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  gm

**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  gm

**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  gm

**E. City of Syracuse and M/WBE 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  gm

**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  gm

**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  gm

**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  gm

**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  gm

**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  gm

**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  gm

**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  gm

**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.

gm

**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.

gm

**O. Release:** 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.

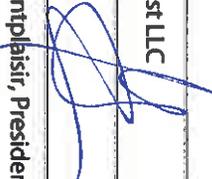
gm

**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

Salina 1st LLC

Signature of Officer or Authorized Representative



Name & Title of Officer or Authorized Representative

Gail Montplaisir, President, Taurus Enterprise Group

Date

September 25, 2017

## 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

Salina 1st LLC

Signature of Officer or Authorized Representative



Name & Title of Officer or Authorized Representative

Gail Montplaisir, President, Taurus Enterprise Group

Date

September 25, 2017

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 Shoенwald, Esq.
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., 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:

GAIL MONTPLAISIR

Title:

President, Taurus Enterprise Group, Inc., Managing Member

Date:

September 25, 2017

# 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/leafmapper/>, 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.

### **Part 1 - Project and Sponsor Information**

Name of Action or Project:		<b>SIDA</b>	
Name of Applicant or Sponsor:		<b>Salina 1st LLC</b>	
Project Location (describe, and attach a location map):		1029-1111 S Salina St and 1016-18, 1020, 1028, 1030 Montgomery Street, Syracuse, NY	
Brief Description of Proposed Action:			
The property is undergoing a new Phase 1 ESA by SIDA.			
Address:		1341 H Street, NE, Suite 301,	
City/PO:		Washington,	State: DC
		Zip: 20002	
Telephone:		(202)423-6839	
E-Mail:		gail@taurusdev.com	
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.		NO <input type="checkbox"/>	YES <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:			
NO <input type="checkbox"/>		YES <input type="checkbox"/>	
3a. Total acreage of the site of the proposed action?		1.5	acres
b. Total acreage to be physically disturbed?		1	acres
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		n/a	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 checked="" 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			

	NO	YES	N/A
5. Is the proposed action, a. A permitted use under the zoning regulations? b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. a. Will the proposed action result in a substantial increase in traffic above present levels? b. Are public transportation service(s) available at or near the site of the proposed action? c. Are any pedestrian accommodations or bicycle routes available on or near site of the proposed action?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	YES <input type="checkbox"/>
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
12. a. Does the site contain a structure that is listed on either the State or National Register of Historic Places? b. Is the proposed action located in an archeological sensitive area?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	YES <input type="checkbox"/>
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency? b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	YES <input type="checkbox"/>
14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	YES <input type="checkbox"/>
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	YES <input type="checkbox"/>
16. Is the project site located in the 100 year flood plain?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	YES <input type="checkbox"/>
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes, a. Will storm water discharges flow to adjacent properties? b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: Storm water will be managed on site by green roof and bio-retention areas. Additional run-off will go to the public system.	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	YES <input checked="" type="checkbox"/>

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: _____ _____	<input checked="" type="checkbox"/> NO	<input type="checkbox"/> YES
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: _____ _____	<input checked="" type="checkbox"/> NO	<input type="checkbox"/> YES
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: _____ _____	<input checked="" type="checkbox"/> NO	<input type="checkbox"/> YES

**I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE**

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?"

	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 checked="" type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input checked="" 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 checked="" 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 checked="" 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 checked="" type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing: a. public / private water supplies? b. public / private wastewater treatment utilities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input checked="" 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 checked="" 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 checked="" type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input checked="" 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.

<input type="text"/>	<input type="text"/>
Name of Lead Agency	Date
<input type="text"/>	<input type="text"/>
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

SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY APPLICATION

**APPENDIX C**  
**Verification**

STATE OF Virginia )  
 ) SS.:  
COUNTY OF Rappahannock )

Gail Montplaisir ,  
(Name of Individual) ,  
President of Taurus Enterprise Group, Inc., Managing Member, Salina 1st LLC (to be formed)  
(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  
PRES. TAURUS ENTERPRISE GROUP, INC  
Title MANAGING MEMBER  
SALINA 1st LLC.

Subscribed and sworn to before me this

27th day of SEPTEMBER, 20 17

Nancy Grimes  
Notary Public  
Rappahannock, Virginia



Part II, Question C - Project Description

The proposed project to be undertaken by Salina 1<sup>st</sup> LLC (the "Company") will be located at 1029-1111 South Salina Street and 1016-18, 1020, 1028, 1030 Montgomery Street, Syracuse, NY. The core development team consists of minority contracting companies, E Smith Contractors, SCTR, JHP Industrial Supply Co., Inc., and, Taurus Development Group, a woman owned business, and their principals, Eli Smith, Emanuel B. Henderson and Gail Montplaisir.

The approximate lot size is 82,534 square feet. The properties are currently owned by SIDA and are vacant. The Company seeks to acquire the properties from SIDA as part of the project. The properties are located in a primary enterprise zone and are included in a Brownfield Opportunity Area.

Additional team members who will be deeply involved in the project are PEER Consultants, PC and Solarpark. The team has engaged Bond Schoeneck & King for legal representation. We have an ongoing relationship with Home Headquarters and BDM Products, Inc. Financing is in process through Calvin Corridors of Pathfinder Bank.

The project will consist of retail, commercial and residential and will be focused on job creation, workforce development and stimulation, and, sustainability efforts. The outline below provides a synopsis of our *full circle* approach:

1. Commercial – grade level – 23,400 square feet ;**parking and green space 31,634 sqft**
  - a. Light Manufacturing to include
    - i. Window assembly, storage and shipping and joint venture led by Emanuel Henderson - approx. 12,000 square feet light industrial space
    - ii. JPH Industrial Supply Co., Inc. headquarters (office and warehouse space) – approx. 7,500 square feet
    - iii. E Smith Contractors & SCTR headquarters (office and warehouse space)– approx. 3,900 square feet
  - b. Retail – grade level – facing South Salina – 5,000 square feet
2. Commercial 2<sup>nd</sup> level – located over the retail and the S Salina portion of the at grade commercial – 11,250 square feet
  - a. Incubator Space – this will be a full service incubator space
    - i. Workforce Development
      1. Training
      2. Entrepreneurship
      3. Scaling
    - ii. Conference Areas
3. Residential 3<sup>rd</sup> level – located over the commercial at the second level – 11,250 square feet
  - a. Mixed Income residential – 1 and 2 bedroom units
4. Storm Water Management

- a. Installation of green roofs and bio retention areas. These facilities and design will give back to Syracuse both in job creation as well as in long-term mitigation of development on the municipal infrastructure.
- 5. Energy Efficiency and Alternative Energy
  - a. Installation of solar panels to generate energy to be shared with the local community
    - i. Syracuse Housing Authority currently has over 800 units of low income housing in the neighborhood as well as numerous small businesses – our project intends to generate approximately 160 Kilowatts of power that can be utilized to offset electricity bills for the residents thereby saving significant money for the City of Syracuse. WAP program to be implemented on a DIY basis using local utility incentives.
      1. Resident training
      2. Workforce development training
      3. BPI
      4. WAP

Preliminary diagrams/sketches depicting the project are attached to this application.

How the full circle works:

- Planning and Construction
  - Local recruiting (similar to Section 3 of the FHA employment program)
  - Training through the planning and construction phases of the project
    - Cross training for jobs that endure through construction to maintenance, light manufacturing and other skills that can be utilized across myriad job sectors
      - Labor
      - Carpentry
      - Trades
      - Solar installation and maintenance
      - Green roof installation and maintenance
  - As the project begins rental and stabilization, trainees from the planning and construction phases will become part of the work force that maintains the infrastructure
  - Entrepreneurship – Training, sparking and helping to create an environment conducive to fostering entrepreneurship
- Job Creation – 13 FTE's to be created; 26 jobs retained - specifics provided below.
  - The size of the project has allowed the unique opportunity for the team members to be owner occupants of the project thereby bringing their entrepreneurial acumen and success to the project to stabilize the first phase and anchor the project and job creation.

- E Smith Contractors and SGTR – currently employ 18 people, many of whom live in the primary enterprise zone. With proven growth rates of over 15% and 45% respectively, annually, E Smith and SGTR will create 7 new jobs by 2020. 18 jobs will be retained.
- JHP – currently employs 8 people and will add 3 new employees that reside in the empowerment zone by 2020. 8 jobs will be retained.
- JHP – window assembly – this joint venture will add 3 new jobs by the end of 2020.

This will be a project that will help further the planning and revitalization goals of the city and will not only create viable light manufacturing space, retail and office space, but also contribute to the community development of the south side of the city. As a part of this development we are focusing on the following goals:

- create jobs through existing businesses that will occupy the development project, thereby creating jobs for the community in which it will reside
- create workforce development training through our incubator space during the project and into the implementation stage.
- provide light manufacturing jobs,
- bring green roof and storm water retention facilities, small park areas to be used as adjuncts to neighborhood retail uses and roof-top solar sources
- bring alternative energy sources and jobs to the area.

The project is not financially viable without state and local financial assistance. The Company has applied for State funding through NYSERDA and has been preliminarily accepted into the New Construction Program and has been named as a renewable energy provider while our request for funding is being considered. We are now seeking local assistance from SIDA.

This is a community development project that will create jobs and serve the local and regional communities. The project is located in a severely depressed area of Syracuse which currently has little development and a scarcity of local job training and opportunities. Job creation and community development vitally need the support of the local jurisdiction as well as county and state resources in order to be able to ensure success. Training, mentorship, entrepreneurship and business creation and growth, take investment of time and financial resources.

The community in which the project is being proposed is listed as one of the poorest neighborhoods in the country, its populace completely left out of the economic growth and development efforts by public agencies. In order to lessen the gap between rich and poor, and in order to provide job skills to the local community so that they can support their families and contribute to society, this project should be given maximum support.

It is critically important to provide the means to our community to strengthen. It is critically important to provide job creation and job growth, and it will serve the interests of the city, county and state when our community can sustain itself financially and contribute tax dollars allowing resources to be utilized for other pressing needs.

The development team believes that this proposal is a positive step forward for the site, the neighborhood, the community, the city, and, for the region. The team members are, as local business people, committed to the city and to being part of a development project that can act as a catalyst for redevelopment of a site that has been under-utilized for decades.

Part II, Question I – GML Section 862(1) Compliance

Three existing businesses will relocate to the new facility (the "Facility") that will be constructed as part of the SIDA Project, as follows:

(a) E. Smith Contractors, Inc. ("E. Smith Contractors") and So Gone Trash Removal, Inc. ("SGTR"), are a construction company and related demolition business owned by Eli Smith. SGTR currently leases approximately 2,500 square feet of office space located at 731 James Street in the City of Syracuse, and approximately 400 square feet of warehouse and storage space on a month to month basis located at 430 Spencer Street in the City of Syracuse. E Smith Contractors uses the James Street office space and also uses approximately 2,500 square feet of storage space at 750 Spencer Street (space rented by a family member and provided free of cost). The lease for the James Street office space expires in August, 2018. SGTR and E. Smith Contractors expect to renew this lease when it expires in August, 2018 for a term that will end on or about the expected completion date of the Facility. The lease for the Spencer Street warehouse is month to month and SGTR expects to extend this lease until the new Facility is completed.

E. Smith Contractors and SGTR will time their relocation to the new Facility to coincide with expiration of the leases for their existing facilities. Since they will be relocating upon expiration of their existing leases, they will not be abandoning their current facilities. More importantly, SGTR and E. Smith Contractors' relocation to the new Facility will preserve their competitive position in their industry. It is very inefficient for these companies to operate their business out of three separate locations; this is not sustainable. The construction industry is very cost-sensitive so eliminating these inefficiencies will enable the companies to remain competitive in their industry. Moreover, the business plan for E. Smith Contractors and SGTR contemplate that the companies will grow their businesses and create approximately 7 new jobs. This growth can only occur if they have a larger facility to accommodate all of their staff and equipment at one location.

(b) JHP Industrial Supply, Inc. (“JHP”), which is owned by Emanuel Henderson, is currently located in approximately 5,000 square feet of warehouse and office space located at 321 W Taylor Street in the City of Syracuse. JHP owns this building. When the new Facility is completed, JHP will relocate to the new Facility and lease its existing building to a third party that has already expressed an interest in leasing the building when available.

JHP’s relocation to the new Facility is necessary to preserve JHP’s competitive position in its industry. JHP’s existing building is too small for its current operations and JHP needs a larger facility to keep up with its competitors. In addition to preserving its existing industrial supply business, JHP also intends to broaden the scope of its business to include light manufacturing/assembly of window components. There is no space in JHP’s existing facility for this new, expanded operation. This diversification is a natural progression that is consistent with JHP’s industrial supply business. Moving into the new Facility will allow JHP to add 3 new employees to its industrial supply business and eventually create 3 new jobs in its window assembly business, which would not be possible at JHP’s current location.

#### Part IV – Employment and Payroll Information

Salina 1st will own the new Facility and lease space in the Facility to E. Smith Contractors, SGT&R and JHP Industrial Supply, and to third party tenants. Salina 1st itself will not have any employees. The jobs to be retained and created, as described in the SIDA application, will be employees of the Facility tenants and the majority of space will be leased to businesses owned by the principals of Salina 1st LLC. Tenant leases will set forth employment requirements for the tenant that are consistent with the employment projections described in the SIDA application.

**Salina 1st LLC**

Capital	\$	1,699,600
Grant Funds	\$	30,400
Mortgage	\$	4,720,000
Total Project Costs	\$	6,450,000

**OPERATING PERIOD CASH FLOWS**

Year	Construction + 6 mon. Lease Up		Investment Period (Operating Hold)							
	1	2	3	4	5	6	7	8	9	10
<i>Retail</i>										
Rent	54,000	56,700	69,716	73,202	76,862	80,705	84,740	88,977	93,426	98,097
Less: Vacancy	2,700	2,835	3,486	3,660	3,843	4,035	4,237	4,449	4,671	4,905
<b>EGI</b>	<b>51,300</b>	<b>53,865</b>	<b>66,230</b>	<b>69,542</b>	<b>73,019</b>	<b>76,670</b>	<b>80,503</b>	<b>84,528</b>	<b>88,755</b>	<b>93,192</b>
Tenant Improvement	-	-	-	-	-	-	-	-	-	-
Replacement Reserve	(1,080)	(1,134)	(1,394)	(1,464)	(1,537)	(1,614)	(1,695)	(1,780)	(1,869)	(1,962)
Management Fee	(2,565)	(2,693)	(3,312)	(3,477)	(3,651)	(3,833)	(4,025)	(4,226)	(4,438)	(4,660)
Leasing Commissions	(3,240)	(3,402)	(4,183)	(4,392)	(4,612)	(4,842)	(5,084)	(5,339)	(5,606)	(5,886)
<b>Net Operating Income</b>	<b>44,415</b>	<b>46,636</b>	<b>57,341</b>	<b>60,208</b>	<b>63,219</b>	<b>66,380</b>	<b>69,699</b>	<b>73,184</b>	<b>76,843</b>	<b>80,685</b>
<i>Office</i>										
Rent	168,750	177,188	186,047	195,349	205,117	215,373	226,141	237,448	249,321	261,787
Less: Vacancy	8,438	8,859	9,302	9,767	10,256	10,769	11,307	11,872	12,466	13,089
<b>EGI</b>	<b>160,313</b>	<b>168,328</b>	<b>176,745</b>	<b>185,582</b>	<b>194,861</b>	<b>204,604</b>	<b>214,834</b>	<b>225,576</b>	<b>236,855</b>	<b>248,697</b>
Tenant Improvement	-	-	-	-	-	-	-	-	-	-
Replacement Reserve	(3,375)	(3,544)	(3,721)	(3,907)	(4,102)	(4,307)	(4,523)	(4,749)	(4,986)	(5,236)
Management Fee	(8,016)	(8,416)	(8,837)	(9,279)	(9,743)	(10,230)	(10,742)	(11,279)	(11,843)	(12,435)
Leasing Commissions	(10,125)	(10,631)	(11,163)	(11,721)	(12,307)	(12,922)	(13,568)	(14,247)	(14,959)	(15,707)
<b>Net Operating Income</b>	<b>138,797</b>	<b>145,737</b>	<b>153,024</b>	<b>160,675</b>	<b>168,708</b>	<b>177,144</b>	<b>186,001</b>	<b>195,301</b>	<b>205,066</b>	<b>215,320</b>
<i>Light Manufacturing</i>										
Rent	\$234,000	234,000	236,340	238,703	241,090	243,501	245,936	248,396	250,880	253,388
Less: Vacancy	11,700	11,700	11,817	11,935	12,055	12,175	12,297	12,420	12,544	12,669
<b>EGI</b>	<b>222,300</b>	<b>222,300</b>	<b>224,523</b>	<b>226,768</b>	<b>229,036</b>	<b>231,326</b>	<b>233,640</b>	<b>235,976</b>	<b>238,336</b>	<b>240,719</b>
Replacement Reserve	(2,340)	(2,340)	(4,727)	(4,774)	(4,822)	(4,870)	(4,919)	(4,968)	(5,018)	(5,068)
Expenses + Insurance	(17,220)	(17,220)	(17,220)	(18,081)	(18,985)	(19,934)	(20,931)	(21,978)	(23,076)	(24,230)
Management Fee	(11,115)	(11,115)	(11,226)	(11,338)	(11,452)	(11,566)	(11,682)	(11,799)	(11,917)	(12,036)
Leasing Commissions	(13,338)	(13,338)	(13,471)	(13,606)	(13,742)	(13,880)	(14,018)	(14,159)	(14,300)	(14,443)
<b>Net Operating Income</b>	<b>178,287</b>	<b>178,287</b>	<b>177,879</b>	<b>178,969</b>	<b>180,035</b>	<b>181,076</b>	<b>182,089</b>	<b>183,073</b>	<b>184,025</b>	<b>184,942</b>
<i>Residential</i>										
Rent	202,500	202,500	202,500	202,500	202,500	202,500	202,500	202,500	202,500	202,500
Vacancy	(10,125)	(10,125)	(10,125)	(10,125)	(10,125)	(10,125)	(10,125)	(10,125)	(10,125)	(10,125)
<b>Net Operating Income</b>	<b>192,375</b>	<b>192,375</b>	<b>192,375</b>	<b>192,375</b>	<b>192,375</b>	<b>192,375</b>	<b>192,375</b>	<b>192,375</b>	<b>192,375</b>	<b>192,375</b>
Total Net Operating Income	553,874	563,034	580,618	592,227	604,337	616,975	630,164	643,933	658,309	673,321
Less: Debt Service	\$ (384,000)	\$ (384,000)	\$ (384,000)	\$ (384,000)	\$ (384,000)	\$ (384,000)	\$ (384,000)	\$ (384,000)	\$ (384,000)	\$ (384,000)
Expenses	\$ (117,000)	(122,850)	(128,993)	(135,442)	(142,214)	(149,325)	(156,791)	(164,631)	(172,862)	(181,505)
<b>Before-Tax Cash Flow</b>	<b>52,874</b>	<b>56,184</b>	<b>67,626</b>	<b>72,785</b>	<b>78,123</b>	<b>83,650</b>	<b>89,373</b>	<b>95,302</b>	<b>101,446</b>	<b>107,816</b>

















1 NEW GRADE LEVEL PLAN AND SITE PLAN, OPTION A  
 A100 Scale: 1" = 30 ft

SAI INA 1 S1 LLC South Salina Street Syracuse, NY		NORMAN SMITH ARCHITECTURE 1541 N. NE 1400-2600 T 202 462 8888 www.normansmitharchitecture.com	
SITE PLAN - LVL 1		0000000	
A100		0000000	
Issue No.	Revision	Date	Issue Notes
1	1	12/8/17	Syracuse I&M Rev
2	2	12/11/17	client & Syracuse I&M Rev
Drawing Code		No.	Date
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Project Checker		No.	Date
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Project Approver		No.	Date
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## PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT (“Agreement”) is made this 30<sup>th</sup> day of December, 2017 (the “Effective Date”) by and between Salina 1<sup>st</sup> LLC, a New York limited liability company (“Buyer”) and the City of Syracuse Industrial Development Agency, a New York public benefit corporation (“Seller”).

WITNESSETH:

Seller hereby agrees to sell to Buyer, and, subject to the conditions set forth herein, the Buyer agrees to buy the following described real property, namely 1029-1111 South Salina Street and 1016-18, 1020, 1028 and 1030 Montgomery Street all in the City of Syracuse, New York, having Tax Map Parcel ID(s): 094-19-13.0, 094-19-14.0, 094-19-15.0, 094-19-16.0, 094-19-17.0, 094-19-18.0, 094.-19-05, 094.-19-06, 094.-19-07, 094.-19-08 (collectively, the “Real Property”); together with (A) all improvements, if any, on and to the Real Property; (B) all intangible property now or on the Closing Date (as defined below) owned by Seller in connection with the Real Property, including, without limitation, (i) all commitments, contracts, licenses, options or other agreements of any kind affecting or relating to the Property to the extent which each is transferable by Seller (collectively, “Contracts”) in effect on the Closing Date, (ii) all licenses, permits, authorizations, approvals, certificates of occupancy and all other approvals held by Seller in connection with its use and operation of the Real Property to the extent transferable by Seller, if any (collectively, “Permits”), (iii) all environmental studies and reports relating to the Real Property, and (iv) all rights and entitlements to development of the Real Property granted by governmental or quasi-governmental bodies or entities having jurisdiction or authority over the Real Property, and (C) all personal property (the “Personal Property”) located on the Real Property as of the date of this Agreement (all of the foregoing, together with the Real Property, being referred to herein as the “Property”), upon the following terms and conditions of sale:

1) **PURCHASE PRICE:** The purchase price for the Property shall be (a) Seventy-Five Thousand and no/100ths Dollars (\$75,000.00) (the “Purchase Price”). The Purchase Price shall be paid in readily available US funds by wire transfer to the Seller to an account designated by Seller, on the Closing Date.

2) **TITLE:** Fee simple title to the Property is to be conveyed on the Closing Date to Buyer or its permitted assigns; subject only to the Permitted Exceptions (defined below). Buyer shall cause an examination of title to the Property to be made, and a title insurance commitment to be issued by a title company to be selected by the Buyer (the "Title Company") on the Property. At Buyer's option and expense, Buyer may cause an accurate survey to be made of the Property by a registered land surveyor of Buyer's choice. Should Buyer opt not to obtain a survey, it waives any right to object to any title insurance commitment matters which would not have appeared in the title insurance commitment if a survey had been obtained. Within ten (10) days after Buyer’s receipt of a title insurance commitment, Buyer shall deliver a copy of the title commitment to Seller, together with copies of all exception documents and a copy of any survey Buyer shall have prepared, accompanied by a letter to Seller in which Buyer shall either approve in writing the exceptions contained in said title commitment and survey, or specify in writing any exceptions to which Buyer reasonably objects.

Any exceptions to which Buyer does not expressly object in writing shall be deemed "Permitted Exceptions." If Buyer objects to any exceptions, Seller shall, within thirty (30) days after receipt of Buyer's objections, deliver to Buyer written notice that either (i) Seller will, at Seller's expense, attempt to remove the exception(s) to which Buyer has objected before the Closing Date or (ii) Seller is unwilling or unable to eliminate the exception(s). If Seller fails to so notify Buyer or is unwilling or unable to remove any such exception by the Closing Date, Buyer may elect to terminate this Agreement, in which event Buyer and Seller shall have no further obligations under this Agreement; or, alternatively, Buyer may elect to purchase the Property subject to such exception(s) with no adjustment to the Purchase Price, in which case such exceptions shall be deemed Permitted Exceptions. Notwithstanding the foregoing, any deeds of trust, mortgages, judgment liens, mechanics or materialmen's liens, tax liens and other monetary liens against the Property (collectively, "Liens") shall be removed by Seller at or before Closing (as defined below).

3) **DEED:** Seller shall convey by quit claim deed to Buyer (the "Deed"). Title shall be insurable by a standard ALTA owner's policy of title insurance issued by the Title Company, at standard rates, with standard exceptions deleted (other than the survey exception in the event that Buyer does not opt to obtain a survey) in the amount of the Purchase Price with premium paid by Buyer.

4) **CLOSING:** The closing for the transfer of the Property (the "Closing") shall be held on or about thirty (30) days (the "Closing Date") after expiration of the Study Period (as defined herein) and upon satisfaction of all of the following contingencies (the "Contingencies") at the offices of Bond, Schoeneck & King, PLLC, or such other time and place as is selected by the Buyer and the Seller:

1. Execution and delivery by the Buyer and the Seller of all lease transactional documents associated with a project induced by the Seller at the request of the Buyer as evidenced by a resolution adopted by the Seller on November 21, 2017 (the "Project"); and
2. Compliance by the Seller with all requirements under the New York State General Municipal Law (the "GML") and the Public Authorities Accountability Act. Seller will use reasonable, good faith efforts to satisfy such requirements prior to expiration of the Study Period (hereinafter defined); and
3. A good faith deposit by the Buyer of \$5,000, to be held by the Seller, and to be made on or before 30 days after the Effective Date (the "Deposit"). The Deposit shall be credited against the Purchase Price at Closing and returned to the Buyer in the event of a default hereunder by the Seller. In the event of a default hereunder by Buyer, the Deposit shall constitute liquidated damages under Section 13.1 hereof and retained by Seller.

At the Closing, Seller shall:

4.1) Execute, acknowledge, and deliver the Deed, conveying the Property to Buyer subject only to the Permitted Exceptions, which Deed shall be in form for recording.

4.2) Execute and deliver to Buyer's title insurance company (the "Title Company"), an industry standard Owner's Affidavit reasonably satisfactory to the Title Company.

4.3) Deliver to the Title Company evidence of Seller's authority to execute and deliver the documents necessary to consummate the transaction contemplated hereby including but not limited to a Non-Foreign Status Affidavit in compliance with Section 1445(f)(3), Internal Revenue Code of 1986, as amended.

4.4) Deliver sole and exclusive possession of the Property to Buyer, subject to the Permitted Exceptions, free and clear of all tenancies.

4.5) Buyer and Seller agree to execute and deliver such other documents reasonably acceptable to each party and necessary or appropriate to effect and complete the Closing.

5) **CLOSING COSTS:** Title insurance fees, survey, if required, and all recording charges not relating to curing title objections and any transfer taxes are to be paid by Buyer. Abstract and tax search fees, and all costs to release existing Liens will be paid by Seller. Each party will pay its own attorney's fees with respect to the sale of the Property. For avoidance of doubt, this does not extend to the closing of the Project.

## 6) INSPECTION AND CONTINGENCIES.

6.1) **BOOKS AND RECORDS:** To the extent that they exist and can be located, Seller agrees to provide Buyer with copies of items (the "Deliveries") listed below within thirty (30) calendar days following Effective Date (as defined herein):

- a. All rental agreements, leases, service contracts, insurance policies, latest tax bill(s) and other material written agreements in Seller's possession or control that affect the Property.
- b. All environmental reports and studies relating to the Real Property.
- c. Seller's existing title insurance policy and most recent survey on the property (together with an Affidavit of No Change to be delivered at Closing), if any.
- d. Any existing engineering reports (e.g., structural, mechanical, soils) relating to the property and prepared for the benefit of Seller including all architectural and engineering drawings, copies of stamped approve permit drawings, appraisals, phase 1 environmental report, if any, copies of all permits issued and any other materials pertinent to the Property.

Within sixty (60) days after the Effective Date, Seller agrees to provide Buyer with an updated abstract of title, prepared in accordance with standards used in Onondaga County, New York, and a ten (10) year tax search covering the Real Property.

6.2) **INSPECTION and DUE DILIGENCE:** Buyer, and its agents, contractors, engineers, surveyors, and attorneys shall have 120 days following the Effective Date (the "Study Period"), to enter upon the Property, upon reasonable notice to the Seller and during regular business hours, to inspect the physical condition of the Property, including, but-not limited to the soil conditions and the presence or absence of lead-based paint and other hazardous materials on or about the Property

(such inspection, the “Tests”), all at Buyer’s sole cost and expense. Seller has the right to have a representative present during all inspections. Prior to Buyer’s entering the Property to conduct the inspections and tests described above, Buyer shall obtain and maintain, and shall cause each of its contractors and agents to each obtain and maintain (and shall deliver to Seller evidence thereof), at Buyer’s sole cost and expense, general liability insurance, from an insurer reasonably acceptable to Seller, in the amount of at least One Million and No/100 Dollars (\$1,000,000.00) combined single limit for personal injury and property damage per representation, occurrence, such policies to name Seller as an additional insured party, which insurance shall provide coverage against any claim for personal liability or property damage in connection with such inspections and tests on a primary and non-contributory basis. Buyer shall indemnify, defend, protect, and hold Seller and its agents, officers, consultants, contractors, directors, representatives and employees (collectively, the “Seller Parties”) harmless from and against any and all liability, loss, cost, expense, claim, damage, or expense (including, without limitation, mechanic’s and materialmen’s liens and reasonable attorney’s fees and costs) of any kind or nature whatsoever which any of the Seller Parties may sustain or incur by reason of or in connection with any Tests or other inspections made by Buyer, or any of its employees, consultants, engineers, agents, representatives or contractors (collectively, the “Buyer’s Designees”) relating to or in connection with the Property, or entries by any of Buyer’s Designees onto the Property or during the conduct of any of the Tests. Notwithstanding any provision to the contrary in this Agreement, the indemnity obligations of Buyer under this Agreement shall survive any termination of this Agreement or the delivery of the Deed and the transfer of title pursuant to this Agreement. This Section 6.2 shall survive any termination of this Agreement or Closing hereunder. For purposes of this Section 6.2, the Buyer shall not be considered to be an employee, consultant, engineer, agent, representative or contractor of the Seller.

### **6.3) CONDITIONS TO PURCHASE:**

If for any reason whatsoever, Purchaser is dissatisfied with the Property as a result of the investigations permitted by Section 6.2 of this Agreement, or Purchaser determines that (i) the development requirements of the Property, or (ii) Purchaser’s ability to finance the development of the Property (the “Project”) are not acceptable to Purchaser, Purchaser shall have no obligation to close on the purchase of the Property and Purchaser may terminate this Agreement upon notice to Seller on or before the end of the Study Period. If Purchaser terminates this Agreement based upon its dissatisfaction or the foregoing conditions not being satisfied, this Agreement shall terminate and neither party shall have any further rights or liability under this Agreement. If Buyer has demonstrated to Seller that it has been diligently pursuing all approvals and financing for the Property, it shall have the right to extend the Study Period by an additional sixty (60) days. In no event shall the Study Period be extended beyond 180 days unless the Seller, in its sole discretion, so agrees.

Seller agrees, immediately after the Effective Date, to pursue any required approvals for the sale of the Property to Buyer as described in this Agreement, including, but not limited to, satisfying the requirements of the New York State Public Authorities Accountability Act. Seller’s obligation to convey the Property to the Buyer is conditioned upon Seller being reasonably satisfied (i) that the Project conforms to the use stated in Buyer’s application for financial assistance submitted to Seller with respect to the Project under the GML; and (ii) that Buyer has the financing and equity to

complete the development of the Project; and (iii) that the conditions set forth in Section 4 hereof have been met.

7) **PRORATIONS:** Real property taxes and special assessments, water and sewer, utilities, and any other expenses or costs associated with the Property shall be prorated as of the Closing Date.

8) **TRANSFER AND ASSIGNMENT OF OTHER PROPERTY:**

At Closing, Seller shall execute and deliver to Buyer a bill of sale, assignment agreement or similar instrument transferring and assigning to Buyer all Contracts, Permits, environmental studies and reports and other Property, other than the Real Property conveyed pursuant to the Deed, free and clear of all encumbrances (except those approved by Buyer). No costs relating to environmental studies, reports or appraisals, or other such costs, except as specifically set forth herein, shall be charged to Buyer.

9) **CONDITION OF PROPERTY/SELLER'S REPRESENTATIONS:**

It is understood and agreed that the Property is being sold "as is – where is"; that Buyer has, or will have prior to the Closing Date, inspected the Property; and that neither Seller nor Agent makes any representation or warranty as to Property (including, without limitation, the physical condition or value of the Property, the zoning status of the Property, the status of any equipment or systems located upon the Property, or the Property's suitability for Buyer's intended use).

10) Seller represents and warrants to Buyer as follows:

a. **No Condemnation Pending or Threatened.** Seller has no information or knowledge (without inquiry or investigation) of any pending or threatened condemnation, or similar proceeding affecting the Property or any portion thereof, nor has Seller knowledge that any such action assessment or similar proceeding is presently contemplated. Seller will advise Buyer promptly if such information is received prior to Closing.

b. **Compliance with Laws.** To the best of Seller's knowledge, Seller has not received any written notice from any governmental agency having jurisdiction over the Property that it has violated any applicable laws, ordinances, regulations, statutes, and rules pertaining to and affecting the Property.

c. **Pending Litigation.** To the best of Seller's knowledge (without inquiry or investigation), there are no legal actions, suits, or other legal or administrative proceedings, including condemnation cases, or any governmental environmental cases, pending or threatened, against the Property, of which Seller is aware. To the extent that they exist, any liens will be satisfied out of sale proceeds at settlement.

d. **Hazardous Wastes.** To the best of Seller's knowledge, Seller has not received any notice or advice during the period of Seller's ownership of the Property from any governmental agency with regard to Hazardous Materials (defined below) on, from or affecting the Property, except as evidenced by the Seller's own Phase I and Phase II reports. The term "**Hazardous Materials**" as

used herein includes, without limitation, hazardous materials, hazardous wastes, hazardous or toxic substances, polychlorinated biphenyls or related or similar materials, asbestos or any material containing asbestos, or any other substance or material as may be defined as a hazardous or toxic substance by any federal, state or local environmental law, ordinance, rule, or regulation including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. Sections 9601, et seq.), the Hazardous Materials Transportation Act, as amended (49 U.S.C. Sections 1801, et seq.), the Resource Conservation and Recovery Act, as amended (42 U.S.C. Sections 1251 et seq.), the Clean Air Act (42 U.S.C. Sections 7401 et seq.), applicable laws of the State of New York, and in the regulations adopted and publications promulgated pursuant thereto. Seller further affirms that there is no Oil Storage Tank above or below ground on the Property.

11) **RISK OF LOSS:** Risk of loss to the Property shall be borne by Seller until delivery of the Deed by Seller. In the event that the improvements on the Property are destroyed or materially damaged between the Effective Date of this Agreement and the date title is conveyed to Buyer, Buyer shall have the option of being released from all obligations hereunder except for those under paragraph 6.2. Upon Buyer's physical inspection and approval of the Property, Seller shall maintain the Property between the expiration of the Study Period through Closing in substantially the same condition and repair as existed at the end of the Study Period, reasonable wear and tear excepted.

12) **POSSESSION:** Possession of the Property shall be delivered to Buyer at Closing, in the condition required by Section 4.4 hereof. Or, as mutually agreed to under the terms of the agreement noted in Section 6.3 hereof.

13) **DEFAULT:**

13.1) **BUYER'S DEFAULT.** Buyer and Seller agree that it would be impracticable or extremely difficult to fix actual damages in the event of a default of Buyer, that the amount of the Deposit hereunder is the parties' reasonable estimate of Seller's damages in the event of Buyer's default, and that upon Buyer's default in its obligations under this Agreement, not caused by any breach by Seller, Seller shall be released from its obligations to sell the Property and shall be paid the Deposit as liquidated and agreed upon damages, which shall be Seller's sole and exclusive remedy in law or at equity for Buyer's default except for remedies in connection Buyer's indemnities, representations and other obligations under Section 6.2 and Section 14 hereunder and except to the extent Seller can demonstrate actual out of pocket expenses in excess of the Deposit amount for survey, abstract and/or title work associated with this Agreement in which event such demonstrated amount shall be the liquidated damages owed to Seller. A default by the Buyer hereunder shall arise if the Buyer fails to satisfy any of its covenants or obligations set forth herein.

13.2) **SELLER'S DEFAULT:** If this transaction fails to close as a result of Seller's default and Buyer is not otherwise in default hereunder and Buyer does not elect to close, Buyer shall have the right, as its sole and exclusive remedy, to (a) seek specific performance of this Agreement to the extent specific performance is within Seller's reasonable control or (b) elect to terminate this Agreement.

13.3) In the event this Agreement does not Close, Buyer shall return all Deliveries to Seller and copies of all studies, investigations, and reports it has conducted hereunder.

14) **AGENT:** Seller recognizes NO AGENT as the agent in this transaction and does not agree to pay any Agent a commission. Buyer and Seller each represent that, except as set forth in this Section 14, neither party has had any contact or dealings regarding the Property, or any communication in connection with the subject matter of this transaction, through any licensed real estate broker, entity, agent, commission salesperson, or other person who will claim a right to compensation or a commission or finder's fee as a procuring cause of the sale contemplated herein. In the event that any company, firm, broker, agent, commission salesperson or finder perfects a claim for a commission or finder's fee based upon any such contract, dealings or communication, the party through whom the company, firm, broker, agent, commission salesperson or finder makes his claim shall be responsible for said commission or fee and all costs and expenses (including reasonable attorneys' fees) incurred by the other party in defending against the same. No commission shall be paid or become payable unless the Closing actually occurs. Seller and Buyer, respectively, shall indemnify, defend and hold harmless the other from any loss, liability or costs incurred by the other party, including reasonable attorney's fees and disbursements, as well as the cost of enforcing this indemnity and arising out of a claim by any broker, agent or finder that he acted on behalf of the indemnifying party in connection with this transaction. The provisions of this Section 14 shall survive Closing and any termination of this Agreement.

15) **ARBITRATION OF DISPUTES:** If a controversy arises with respect to the subject matter of this Agreement or the transaction contemplated herein, Buyer, Seller and Agent agree that such controversy shall be settled by final, binding arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. Arbitration shall have the power to resolve any and all disputes between the parties arising out of this Agreement, including the right and power to enforce the Agreement.

16) **ASSIGNMENT:** Buyer may assign this contract to an entity to be formed by Buyer with Seller's consent, which consent shall not be unreasonably withheld or delayed.

17) **ATTORNEYS' FEES:** In any litigation, arbitration or other legal proceeding which may arise between the parties hereto, the prevailing party shall be entitled to recover its costs and expenses, including costs and expenses of arbitration, court costs and expense and costs and expenses incurred on appeal, and reasonable attorney's fees incurred in any disputes through arbitration and appeal of any final judgment in addition to any other relief to which such party may be entitled.

18) **TIME:** Time is of the essence of this Agreement.

19) **NOTICES:** All notices required or permitted hereunder shall be given to the parties in writing (with a copy to Agent and cc parties) at their respective addresses as set forth below. Should the date upon which any act required to be performed by this Agreement fall on a Saturday, Sunday or holiday, the time for performance shall be extended to the next business day.

For Seller, copies to:

Honora Spillane  
Executive Director  
Syracuse Industrial Development Agency  
201 East Washington Street, 7<sup>th</sup> Floor  
Syracuse, New York 13202

Barclay Damon LLP  
125 East Jefferson St.  
Syracuse, New York 13202  
Attn: Susan R. Katzoff, Esq.

For Buyer, copies to:

Gail Montplaisir, President  
Salina 1<sup>st</sup>, LLC  
731 James Street, Suite 223A  
Syracuse, NY 13202

With a copy to:

Paul W. Reichel, Esq.  
Bond Schoeneck & King, PLLC  
One Lincoln Center  
Syracuse, NY 13202-1355

20) **ENTIRE AGREEMENT:** Any addendum attached hereto and either signed or initialed by the parties shall be deemed a part hereof. This Agreement, including addenda, if any, expresses the entire agreement of the parties and supersedes any and all previous agreements between the parties with regard to the Property. There are no other understandings, oral or written, which in any way alter or enlarge its terms, and there are no warranties or representations of any nature whatsoever, either express or implied, except as set forth herein. Any future modification of this Agreement will be effective only if it is in writing and signed by the party to be charged.

21) **ACCEPTANCE AND EFFECTIVE DATE:** Buyer's signature hereon constitutes an offer to Seller to purchase the Property on the terms and conditions set forth herein. Seller's signature hereon constitutes Seller's acceptance of Buyer's offer. Delivery shall be effective upon personal delivery to Buyer or Buyer's agent of a fully executed Agreement, or, if by mail, on the next business day following the date of postmark. The "Effective Date" of this Agreement shall be the date first set forth above.

22) **GOVERNING LAW:** This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

23) **EMINENT DOMAIN:** In the event that prior to the Closing all or any portion of the Property is condemned, or condemnation proceedings have been instituted by or on behalf of any

public or quasi-public entity or for any public or quasi-public use or purpose, then, in the event that such condemnation substantially and materially adversely affects the Property, Buyer shall have the option to: (i) terminate this Agreement, or (ii) proceed with the closing and receive a credit against the Purchase Price of any award actually received or an assignment (without recourse) of any proceeds to be received with no adjustment to the Purchase Price.

24) **SEVERABILITY:** In the event any term or provision of this Agreement shall be held illegal, unenforceable or inoperative as a matter of law, the remaining terms and provisions of this Agreement shall not be affected thereby and shall remain in full force and effect.

25) **CONFIDENTIALITY** – Buyer, Seller and Agent agree to hold and keep all information within this Agreement as well as all conversations regarding this proposed transaction confidential.

26) **INDEMNIFICATION.**

26.1) Seller shall indemnify, defend and hold harmless Buyer from and against, and will reimburse Buyer with respect to, any and all claims, demands, causes of action, losses, damages, liabilities, costs and expenses (including reasonable attorneys' fees and court costs, whether suit is instituted or not), asserted against Buyer by third parties unaffiliated with Buyer against or actually incurred by Buyer as a result of actions by third parties unaffiliated with Buyer by reason of or arising out of the Seller's ownership of the Property prior to Closing.

26.2) Buyer agrees to indemnify, defend and hold harmless Seller from and against any and all claims, demands, causes of action, losses, damages, liabilities, costs and expenses (including reasonable attorneys' fees and court costs whether suit is instituted or not) asserted against or incurred by Seller by reason of or arising out of Buyer's ownership of the Property from and after Closing.

26.3) Any recovery provided for by Sections 26.1 and 26.2 shall be limited to actual damages only (but inclusive of reasonable attorneys' fees and costs whether suit is instituted or not).

27) **SURVIVAL** – No term or provision of this Agreement shall survive the Closing or termination hereof except for the obligations set forth in Sections 6.2, 9, 10, and 14, and except as otherwise expressly set forth herein.

28) **COUNTERPARTS** – This Agreement may be executed in counterparts, each of which shall be considered an original and all of which taken together shall constitute one and the same Agreement.

[Remainder of page left blank intentionally; signature pages follow]

The undersigned Buyer hereby offers and agrees to purchase the above described Property for the price and upon the terms and conditions herein stated.

**BUYER: Salina 1<sup>st</sup>, LLC**

ADDRESS: 731 James Street, Suite 223A  
Syracuse, NY 13202  
TELEPHONE: (202) 462-4904 Ext. 232

By:  \_\_\_\_\_  
Name: Gail Montplaisir  
Title: Manager

**DATE: December 30, 2017**

[Buyer's Signature Page to Purchase Agreement]

The undersigned Seller hereby accepts and agrees to sell the above described property for the price and upon the terms and conditions herein stated.

**SELLER: City of Syracuse Industrial  
Development Agency**

ADDRESS: 201 East Washington Street, 7<sup>th</sup> Floor,  
Syracuse, NY 13202

By:   
William M. Ryan  
Title: Chairman

TELEPHONE: (315) 473-3275

DATE: 12/29/17

[Seller's Signature Page to Purchase Agreement]

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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: Lakefront Development Area**

**Requested By: Nora Spilane**

**OBJECTIVE:** Review

**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 currently incurs expenses in the Lakefront Development area relative to the maintenance of the Creek walk, the Franklin Square fountain area, and utility and water bills associated with public area of the Inner Harbor. The Agency assumed these expenses some years ago when it assumed the operation of the Lakefront Development Corporation now defunct. The original funding for the Corporation's expenses came from SIDA through three Franklin Square PILOTS paid to the Agency now expired. The balance of the PILOT payments remain in SIDA's cash assets and the Agency has budgeted \$40,000.00 annually for this Lakefront expenses for the next three years.

**ATTACHMENTS:**

1. None.

**REVIEWED BY:**

Executive Director

Audit Committee

Governance Committee

Finance Committee

**Meeting:** February 12, 2018

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

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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: Agency Owned Real Estate**

**Requested By: Nora Spillane**

**OBJECTIVE:** Review of real estate property owned by 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:**

See attached.

**ATTACHMENTS:**

1. Schedule of Properties.

**REVIEWED BY:**

Executive Director

Audit Committee

Governance Committee

Finance Committee

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Syracuse  
Industrial  
Development  
Agency (SIDA)

Schedule Of Properties 2018

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# 2100 Coughlin Avenue



- Vacant Land – Commercial
- # of Acres – 1.18
- Full Market Value - \$64,625.00

# 341 Peat Street



- Billboard/DPW
- # of Acres - 0
- Full Market Value - \$1,031,250.00

# 401 Spencer Street



- Vacant-Industrial
- # of Acres - 0.27
- Full Market Value - \$45,000.00

# 1016-18 Montgomery Street



- Vacant Land - Residential
- # of Acres – 0.20
- Full Market Value - \$2,981.00
- \*Pending Sale

# 1020 Montgomery Street



- Vacant Land - Residential
- # of Acres - 0.08
- Full Market Value - \$1,863.00
- \*Pending Sale

# 1028 Montgomery Street



- Vacant Land – Residential
- # of Acres – 0.06
- Full Market Value - \$1,491.00
- \*Pending Sale

# 1030 Montgomery Street



- Vacant Land – Residential
- # of Acres – 0.06
- Full Market Value - \$1,491.00
- \*Pending Sale

# 1029 S. Salina Street



- # of Acres – 0.24
- Full Market Value - \$42,484.00
- \*Pending Sale

# 1045-47 S. Salina Street



- Vacant Land – Commercial
- # of Acres – 0.11
- Full Market Value - \$30,186.00
- \*Pending Sale

# 1049-71 S. Salina to Montgomery



- Vacant Land – Commercial
- # of Acres 0.72
- Full Market Value - \$87,081.00
- \*Pending Sale

# 1073-79 S. Salina Street



- Vacant Land – Commercial
- # of Acres – 0.09
- Full Market Value - \$23,602.00
- \*Pending Sale

# 1081-85 S. Salina Street



- Vacant Land – Commercial
- # of Acres – 0.09
- Full Market Value - \$23,602.00
- \*Pending Sale

# 1101-1111 S. Salina Street to Montgomery



- Vacant Land
- # of Acres –
- Full Market Value -  
\$59,193.00
- \*Pending Sale

# 1216 S. State Street



- Vacant Land – Residential
- # of Acres – 0.11
- Full Market Value - \$2,000.00

# 1218-20 S. State Street



- Vacant Land – Residential
- # of Acres 0.11
- Full Market Value - \$2,000.00

# 211 Raynor Ave. E



- Vacant Land – Residential
- # of Acres – 0.06
- Full Market Value - \$1,250.00

# 218 Jefferson St. to Walton



- Parking Garage
- # of Acres – 0
- Full Market Value - \$1,155,750.00

# 305 S. Warren & Fayette St. (Lemp Park)



- Vacant Land
- # of Acres – 0.11
- Full Market Value - \$99,875.00

# 309 S. Warren Street (Lemp Park)



- Vacant Land
- # of Acres – 0.10
- Full Market Value - \$75,000.00

# 315-21 S. Warren Street (Lemp Park)



- Vacant Land
- # of Acres – 0.20
- Full Market Value - \$212,500.00

# 327 Montgomery Street



- Media Unit Building
- # of Acres – 0.10
- Full Market Value - \$125,625.00

# 900 W. Fayette Street (Lipe Art Park)



- Vacant – Commercial
- # of Acres
- Full Market Value - \$600,000.00