

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

I. APPLICANT DATA

A. Contact Information

Company Name:	Syracuse Soma Project LLC			("Applicant")
Mailing Address:	4 Clinton Square Suite 102			
City:	Syracuse	State:	NY	Zip: 13202
Phone:	3154239140	Fax:		
Contact Person:	Richard J Pascarella			
Email Address:	info@granitedevco.com			
Industry Sector:	Real Estate			
NAICS Code:	531311	Federal Employer Identification Number:	06-1718568	

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
Mark J Congel	75	4 Clinton Square, Suite 102, Syracuse NY 13202	3154239140	mcongel@granitedevco.com
DANIEL M QUERI	15	314 BRADFORD PARKWAY SYRACUSE, NY 13224		
Paulo Cassenli	10	PAOLO CASINELLI, JR 6805 WOODCHUCK HILL		

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

Corporation
 Private Public

Partnership
 General Limited

Other Sole Proprietorship

Limited Liability Company/Partnership

Date and Location of Incorporation/Organization:

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

E. Applicant's Counsel:

Name:	Stephen G. Etoll		
Firm:	Hancock Estabrook, LLP		
Mailing Address:	1800 AXA Tower I		
City:	Syracuse	State:	NY Zip: 13202
Phone:	8004431118	Fax:	
Email Address:	setoll@shulmanlawpc.com		

F. Applicant's Accountant:

Name:	L Richard Pascarella & Dave Turon		
Firm:	DiMarco Abiusi & Pascarella		
Mailing Address:	4 Clinton Square, Suite 104		
City:	Syracuse	State:	NY Zip: 13202
Phone:	3154756954	Fax:	
Email Address:	rpascarella@dimarcocpa.com		

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

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

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

Yes No

1. Syracuse Soma Project 2006 PILOT. Syracuse Soma Project 2016 Amended & Restated PILOT, sales tax exemption, mortgage re

II. PROJECT INFORMATION

A. Project Location

Address:	214 West Water Street	Legal Address (if different)	
City:	Syracuse		
Zip Code:	13202		
Tax Map Parcel ID(s):	104.-19-03.4		
Current Assessment:	\$4,106,000	Square Footage /Acerage of Existing Site:	25,377.55
Square Footage of Existing Building, if any:	Approx. 53,000	Census Tract: (Please See Appendix E for Census Tracts)	32

B. Type (Check all that apply):

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

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

See Attached

Exhibit I

D. Is the Applicant the owner of the property?

- Yes No

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

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

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

F. Zoning Classification: Please list the current zoning:

Current Zoning

COM-1

G. Are variances needed to complete the Project?

Yes

No

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

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

Yes

No

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

20,000.00

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

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

Yes

No

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

Yes

No

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

Yes

No

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

Yes

No

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

Yes

No

4. Will the Project primarily consist of retail facilities?

Yes

No

Yes

No

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

Yes

No

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

Yes

No

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

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

Yes

No

L. Construction

1. Project Timeline (approximate):

Construction Commencement

09/01/2019

Construction Completion

04/01/2020

Date of Occupancy

04/05/2020

2. Please list any other key Project milestones:

3. Has work begun?

Yes

No

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

1,550,000

III. PROJECT COSTS & FINANCING

A. Estimated Project Costs

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

Description of Cost Type	Total Budget Amount
Land Acquisition	0
Site Work/Demo	300,000
Building Construction & Renovation	15,750,000
Furniture & Fixtures	1,500,000
Equipment	500,000
Equipment Subject to NYS Production Sales Tax Exemption (Manufacturing)	0
Engineering/Architects Fees	400,000
Financial Charges	300,000
Legal Fees	100,000
Other	200,000
Management /Developer Fee	80,000
Total Project Cost	19,130,000

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

Amount of capital the Applicant has invested to date:	1,550,000
Amount of capital Applicant intends to invest in the Project through completion:	5,000,000
Total amount of public sector source funds allocated to the Project:	0
Identify each public sector source of funding:	N/A
Percentage of the Project to be financed from private sector sources:	75% to 80%
Total Project Cost	19,130,000

B. Financial Assistance sought (estimated values):

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

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

If yes, amount requested and name of lender: 14,347,500

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? 9,000,000

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

If yes, Category of PILOT requested: Standard

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)	7,000,000 (est.)
<input checked="" type="checkbox"/>	Mortgage Recording Tax Exemption (.75% of amount mortgaged)	107,606.25 (est.)
<input checked="" type="checkbox"/>	Sales and Use Tax Exemption (\$4% Local, 4% State)	720,000 (est.)
<input type="checkbox"/>	Tax Exempt Bond Financing (Amount Requested)	
<input type="checkbox"/>	Taxable Bond Financing (Amount Requested)	

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

100,000

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

700,000

IV. EMPLOYMENT AND PAYROLL INFORMATION

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

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

Yes No If yes, provide number of full time equivalent (FTE) jobs at the facility:

0

B. Complete the following:

Estimate the number of full time equivalent (FTE) jobs to be retained as a result of this Project:	2
Estimate the number of construction jobs to be created by this Project:	80
Estimate the average length of construction jobs to be created (months):	4
Current annual payroll at facility:	20,000 (est.)
Average annual growth rate of wages:	2%
Please list, if any, benefits that will be available to either full and/or part time employees:	Reduced Cost of Rent
Average annual benefit paid by the company (\$ or % salary) per FTE job:	
Average growth rate of benefit cost:	1%
Amount or percent of wage employees pay for benefits:	
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:	60

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

Current & Planned Full Time Occupations (Job Titles)	Current Number of FTEs	Annual Salary	Estimated Number of FTE Jobs After Project Completion					
			End of Year 1	End of Year 2	End of Year 3	End of Year 4	Total New Jobs After 5 Years	Total Retained Jobs After 5 Years
Project Manager	1	21000	2	2	2	2	2	2
On Site Supervisor	1	18000	2	2	2	2	2	2
Admin/Professional	1	20000	1	1	1	1	1	1

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

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

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

Yes No If yes, provide the Name and Local: _____

V. Environmental Information

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

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

Yes No

If yes, please explain:

In 2005-2006, two former fuel tanks were found buried on the property site which is currently a vacant lot. The issue was addressed, the area was re-remediated, and a close out letter on the matter was received from NYS.

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

Yes No

If yes, please attach to this application.

VI. REPRESENTATIONS & AFFIRMATIONS BY THE APPLICANT

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

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

Initial MC

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 MC

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 MC

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 MC

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

Initial MC

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 MC

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 MC

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 MC

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 MC

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 MC

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 MC

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 MC

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

MC

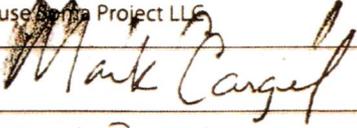
N. Disclosure: The Applicant has read paragraph 6 of the instructions contained on the cover of this Application and understands that the Applicant must identify in writing to SIDA any information it deems proprietary and seeks to have redacted.

MC

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

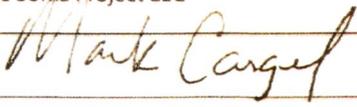
MC

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

Name of Applicant Company	Syracuse Soma Project LLC
Signature of Officer or Authorized Representative	
Name & Title of Officer or Authorized Representative	Mark J Congel, Principal
Date	04-30-19

VI. HOLD HARMLESS AGREEMENT

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

Name of Applicant Company	Syracuse Soma Project LLC
Signature of CEO or a person authorized to bind the company/applicant	
Name & Title of Officer or Authorized Representative	Mark Congel, Principal
Date	04-30-19

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

Agency Board Members

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

Agency Officers/Staff

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

Agency Legal Counsel & Auditor

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

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

Signature:

Mark Cengel

Authorized Representative:

Mark Cengel

Title:

Principal

Date:

05-01-14

City of Syracuse Industrial Development Agency

APPENDIX B

Agency Fee Schedule

(Revised 1/15/19)

Bond and Straight Lease Transactions:

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

Administrative Fee:

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

New Money/Additional Financing on Existing Project:

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

Post-Closing Items for Bond and Straight Lease Transactions:

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

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

APPENDIX B

Verification

STATE OF NY)
) SS.:

COUNTY OF Onondaga)

Mark J. Congel , deposes and says that s/he is the
(Name of Individual)

Principal of Syracuse Solar Project LLC
(Title) (Applicant Name)

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

[Handwritten Signature]
Applicant Representative's Signature

Principal
Title

Subscribed and sworn to before me this

2 day of MAY, 2019

Kristin M. Slayton
Notary Public

KRISTIN M. SLAYTON
NOTARY PUBLIC-STATE OF NEW YORK
No. 01SL6361525
Qualified in Cayuga County
My Commission Expires 07-10-2021

The Jacob
4 Clinton Square
Suite 102
Syracuse, NY 13202

Re: The Jacob

Applicant, Mark Congel and his related companies Syracuse Soma Project LLC and Granite Development Company LLC have sought to construct what is the logical next step in adding to the Amos block, the Jacob. Currently, the proposed location of the project consists of an enclosed parking lot containing roughly 30 spaces, which service the Amos (I & II). The Amos Block is currently located at 204 and 208 West Water Street in Syracuse, NY.

In 2016, Mark Congel, owner of Syracuse Soma Project completed the Amos II which is a four (4) story brick veneer cavity wall and wood framed construction totaling 27,310 SF. Amos II included 21 residential units and three (3) commercial spaces on the 1st floor. Amos II was an addition to the original Amos building. The original Amos building was renovated by Mark Congel, from a vacant building in disrepair in 2006. Amos I consisted of roughly 30,000 SF and 19 residential units along with three (3) commercial spaces on the 1st Floor. In both Amos I & Amos II, each apartment consisted of a full kitchen with stackable washer and dryer along with a gas fired furnace and 100-amp electrical service. To date Amos I & II have averaged over 90% occupancy over the life of the projects.

The Jacob has been planned for roughly two years. In order to prepare this development plan and application for this unique and progressive build, the Applicant has been in continual discussions and negotiations with contractors, parking experts, consultants, lenders, etc. The uniqueness of the project and premiums associated with accompanying the reduced footprint and residential demand require the assistance of the Syracuse Industrial Development Agency.

The Jacob is contemplated as a 24' tall podium to provide Syracuse's first ever automated parking lift system, providing 88 parking spaces. Additionally, there will be a mixed-use space located on the Franklin and Water St. side of the building, consisting of roughly 1,200 SF. This will be on the 1st level and is designated for a commercial/retail use.

There will be 8 floors of light gauge metal frame structure above totaling 104 residential units, totaling a gross area of approximately 98,000 SF. The anticipated unit mix for the building is approximately 75% one-bedroom units and 25% two-bedroom units.

The Jacob will consist of apartments which include full kitchen with stackable washer and dryer along with a gas fired furnace and 100-amp electrical service.

The Jacob will provide, what we believe is the capstone to the Amos Block. We look forward to working with SIDA on another successful and progressive development for the City of Syracuse.

