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

To: Board of Directors
City of Syracuse Industrial Development Agency

From: Judith DeLaney

Date: December 17, 2021

Re: Board of Directors Meeting Agenda – December 21, 2021

The City of Syracuse Industrial Development Agency will hold a Board of Directors Meeting on Tuesday, December 21st at 8:00 a.m. via WEBEX. Members of the public may participate at: <https://syrgov.webex.com/syrgov/j.php?MTID=m1be5c62b25090aee8786c0207f7297c8> Meeting Access Code: 2336 227 5805 Password: ggVpMJt6q36 Via Phone (408) 418-9388 Access Code: 2336 227 5805

I. Call Meeting to Order –

II. Roll Call –

III. Proof of Notice – 1

IV. Minutes – 2

Approval of the minutes from the November 16, 2021 Board of Directors meeting.

VI. New Business –

Salina 1st LLC – Sue Katzoff – 3

Approval of a resolution authorizing an increase in the amount of the mortgage and sales tax abatements approved for the Project.

Attachments:

1. Correspondence.
1. Supplemental Application.
2. Cost Benefit Analysis.
3. Resolution.

JMA Tech Properties – Sue Katzoff – 4

Approval of a resolution authorizing an extension of the sales tax appointment until June 30, 2022 and further authorizing a public hearing in the Project.

Attachments:

1. *Correspondence.*
2. *Supplemental Application.*
3. *Resolution.*

Smith Building LLC – Sue Katzoff – 5

Approval of a resolution authorizing an extension of the sales tax appointment on the Project until December 31, 2022.

Attachments:

1. *Correspondence.*
2. *Resolution.*

Addis Building LLC – Sue Katzoff – 6

Approval of a resolution authorizing an extension of both the lease agreement and the sales tax appointment for the Project until December 31, 2022.

Attachments:

1. *Correspondence.*
2. *Resolution.*

1970 W. Fayette LLC – Sue Katzoff – 7

Approval of a resolution authorizing the Company to use an out of state insurance provider.

Attachments:

1. *Correspondence.*
2. *Resolution.*

Rezone Project – Clarion Associates LLC – Judy DeLaney – 8

Approval of a resolution authorizing an extension of a consultants agreement with Clarion Associates LLC to provide consulting services to the City of Syracuse relative to the implementation of the City's "Rezone Project".

Attachments:

1. *Correspondence.*
2. *Resolution.*

Downtown Committee of Syracuse – Judy DeLaney – 9

Approval of a resolution authorizing an extension of the current cooperation agreement until June 30, 2022.

Attachments:

1. *Correspondence.*
2. *Resolution.*

Crouse Health System- 2003 Series A Bonds – Sue Katzoff – 10

Approval of a resolution authorizing termination of the lease.

Attachments:

1. *Correspondence.*
2. *Resolution.*

101 North Salina Street LLC – Sue Katzoff – 11

Notice of change in ownership structure.

Attachment:

1. *Supplemental Application.*

Other Business:

2022 Board of Directors Meeting Schedule – 12

Attached.

VII. Adjournment –

City of Syracuse
Industrial Development Agency
201 East Washington Street, 6th Floor
Syracuse, NY 13202
315 448-8100

PLEASE POST

PLEASE POST

PLEASE POST

PUBLIC MEETING NOTICE

THE SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

HAS SCHEDULED

A

BOARD OF DIRECTORS MEETING

TUESDAY, DECEMBER 21ST, 2021

At 8:00 a.m.

VIA WEBEX

MEETING LINK:

<https://syrgov.webex.com/syrgov/j.php?MTID=m1be5c62b25090aee8786c0207f7297c8>

MEETING ACCESS CODE: 2336 227 5805

PASSWORD: ggVpMJt6q36

VIA PHONE

1-408-418-9388

ACCESS CODE: 2336 227 5805

For More Information, Please Contact Judith DeLaney, Executive Director

jdelaney@syrgov.net

City of Syracuse Industrial Development Agency

201 East Washington Street, 6th Floor

Syracuse, NY 13202

Tel (315) 448-8100

Minutes

Board of Directors Meeting

Tuesday, November 16, 2021

Due to the declaration of a public health emergency and the social distancing requirements imposed at the Federal, State and local level, this meeting was held in accordance with Executive Order 202.1 by video/telephone conference with public access.

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

Staff Present: Judith DeLaney, Susan Katzoff, Esq. and Lori McRobbie

Others Present: Timothy Lynn, Esq., Christopher Bianchi, Jeremy Thurston, Milan Tyler, Esq., Lindsey Haubenreich, Esq., John Lenio, Megan Craig, Mitch Latimer, Karoline Leonard, TJ Shaw, Jim Masson, Charles Wallace, Rick Moriarty

I. Call Meeting to Order

Ms. Murphy called the meeting to order at 8:01 a.m.

II. Roll Call

Ms. Murphy acknowledged that in addition to herself, Board members Steven Thompson, Rickey T. Brown, Kenneth Kinsey and Dirk Sonneborn were present.

III. Proof of Notice

Ms. Murphy acknowledged that notice of the meeting had been duly and properly provided.

IV. Minutes

Ms. Murphy asked for a motion approving the minutes from the October 19, 2021 Board of Directors meeting. Mr. Thompson made the motion. Mr. Sonneborn seconded the motion. There being no discussion, **THE MOTION TO APPROVE THE MINUTES FROM THE OCTOBER 19, 2021 BOARD OF DIRECTORS MEETING WAS UNANIMOUSLY APPROVED.**

V. New Business

400 South Salina Street, LLC

Ms. Katzoff stated this project involves the former Sibley's building and that a public hearing was held at the Agency's last meeting. It involves the renovation of a building for mixed-use.

The Agency previously appointed itself lead agent for purposes of a coordinated SEQRA review. All required notices to involved or interested parties were provided. The appropriate time has passed. The applicant submitted a full EAF and upon review it was determined that this project is a Type 1 action. Parts 2 and 3 which were prepared by the Agency are attached to your agenda indicating the Agency's findings that the project will not have a significant impact on the environment. As a result, a negative declaration is being proposed. The first resolution for consideration is the SEQRA resolution making the foregoing findings.

There being no discussion Ms. Murphy asked for a motion to approve the SEQRA resolution with negative declaration. Mr. Thompson made the motion. Mr. Brown seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION DETERMINING THAT THE UNDERTAKING OF A CERTAIN PROJECT AT THE REQUEST OF 400 SOUTH SALINA STREET, LLC WILL NOT HAVE A SIGNIFICANT EFFECT ON THE ENVIRONMENT.**

Ms. Katzoff then asked the Board to consider the inducement resolution for this project. Ms. Katzoff noted a typo in the resolution relative to the date of the public hearing. The public hearing was held on October 19, 2021 and that date will be corrected in the resolution.

Ms. Katzoff said this resolution authorizes the undertaking of the Project and the execution and delivery of an Agency Agreement which she noted needs to be executed by the Company and returned with 14 business days. In addition, the inducement resolution authorizes the financial assistance in the forms of State and local sales and use tax exemptions in an amount not to exceed \$1,588,485 and mortgage recording tax exemptions in an approximate amount of \$225,000. The Project is located in a Highly Distressed Area of the City and Hayner Hoyt will be a tenant which is relocating to remain competitive in their market industry. Alion Science and Technology will also be a tenant. The lease at their current facility will expire before moving to the project facility.

Ms. Murphy indicated that Jeremy Thurston was in attendance and available for questions. Mr. Sonneborn asked who the employer was with regards to the \$100M payroll figure over a 10-year period. Ms. DeLaney said it is combined payroll figure for all tenants. Mr. Thurston confirmed that the figure takes into account Alion, Hayner Hoyt, The Redhouse and future tenants.

There being no further discussion Ms. Murphy asked for a motion to approve the inducement resolution. Mr. Brown made the motion. Mr. Sonneborn seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION AUTHORIZING THE UNDERTAKING, ACQUISITION, RECONSTRUCTION, RENOVATION, EQUIPPING AND COMPLETION OF A MIXED-USE PROJECT; APPOINTING THE COMPANY AS AGENT OF THE AGENCY FOR THE PURPOSE OF THE ACQUISITION, RECONSTRUCTION, RENOVATION, EQUIPPING AND**

COMPLETION OF THE PROJECT; AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT BETWEEN THE AGENCY AND THE COMPANY.

Ms. Katzoff then requested the Board consider a PILOT resolution for the project providing a standard 15-Year PILOT which conforms with the Agency's UTEP and contains no deviation from the standard policy. A copy of the PILOT schedule was attached to the resolution.

There being no discussion Ms. Murphy asked for a motion to approve the PILOT resolution. Mr. Brown made the motion. Mr. Sonneborn seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION APPROVING A PAYMENT IN LIEU OF TAX SCHEDULE AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS BY THE AGENCY IN CONNECTION WITH A PILOT AGREEMENT.**

Ms. Katzoff then requested consideration of a final resolution for the project authorizing the execution and delivery of all necessary lease transactional documents to confer the approved financial assistance benefits to the project.

There being no discussion Ms. Murphy asked for a motion to approve the final resolution. Mr. Thompson made the motion. Mr. Brown seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS BY THE AGENCY IN CONNECTION WITH A COMMERCIAL PROJECT UNDERTAKEN AT THE REQUEST OF THE COMPANY.**

Jemal's Gridley, LLC

Ms. Katzoff stated this project involves the former M&T Bank building and associated garage and the Larned building. The public hearing was previously held. It involves a mixed-use project. The Agency previously appointed itself lead agent for purposes of conducting a coordinated SEQRA review. All notices required to be provided to involved or interested parties were provided and sign-off or time lapsed was received. The applicant submitted a full EAF and upon review the Agency determined that this project is a Type 1 action. Parts 2 and 3 which were prepared by the Agency and are attached to your agenda indicating the Agency's findings and that the project will not have a significant impact on the environment and as a result a negative declaration is being proposed. The first resolution for consideration is the SEQRA resolution making the foregoing findings.

Ms. Murphy indicated that there are representatives of the project in attendance at the meeting and available for questions.

There being no discussion, Ms. Murphy asked for a motion to approve the SEQRA resolution with negative declaration. Mr. Brown made the motion. Mr. Kinsey seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION DETERMINING THAT THE UNDERTAKING OF A CERTAIN PROJECT AT THE REQUEST OF JEMAL'S GRIDLEY, LLC WILL NOT HAVE A SIGNIFICANT EFFECT ON THE ENVIRONMENT.**

Ms. Katzoff then asked the Board to consider the inducement resolution. The project is located in a Highly Distressed Area of the City. This resolution authorizes the undertaking of the project, the appointment of the Company as the Agency's agent and the conference of financial assistance benefits subject to the terms of the resolution in the form of State and local sales and use tax exemptions in an amount not to exceed \$835,817 and mortgage recording tax exemptions in the approximate amount of \$120,376. No PILOT is being requested. This resolution also authorizes the execution and delivery of the Agency's standard Agency Agreement which is attached to the resolution as an exhibit which needs to be executed by the Company and returned with 14 business days in order to remain eligible for benefits.

There being no discussion Ms. Murphy asked for a motion to approve the resolution. Mr. Brown made the motion. Mr. Sonneborn seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION AUTHORIZING THE UNDERTAKING, ACQUISITION, RECONSTRUCTION, RENOVATION, EQUIPPING AND COMPLETION OF A PROJECT; APPOINTING THE COMPANY AS AGENT OF THE AGENCY FOR THE PURPOSE OF THE ACQUISITION, RECONSTRUCTION, RENOVATION, EQUIPPING AND COMPLETION OF THE PROJECT; AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT BETWEEN THE AGENCY AND THE COMPANY.**

Ms. Katzoff then requested consideration of a final resolution for the project authorizing the execution and delivery of all necessary lease transactional documents to confer the approved financial assistance benefits on to the project.

There being no further discussion, Ms. Murphy asked for a motion to approve the final resolution. Mr. Brown made the motion. Mr. Sonneborn seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS BY THE AGENCY IN CONNECTION WITH A COMMERCIAL PROJECT UNDERTAKEN AT THE REQUEST OF THE COMPANY.**

101 North Salina Street, LLC

Ms. Katzoff said this is the old Post-Standard building. This project was previously approved by the Board and is slated to close by the end of the year. A couple of months ago the Company requested and the Agency approved the temporary appointment for purposes of sales and use tax exemption so that the Company could start ordering certain equipment and undertaking certain work while finalizing their financing. The Company asked for one prior extension which expires November 20, 2021. The Company asked for a further extension until December 31, 2021.

Ms. Katzoff noted that Chuck Wallace, a representative of the Company, is on the call and she has been told by the Company that they will close on the lease transaction by the end of the year.

Ms. Katzoff said the Company did remit ¼ of the Agency's administrative fee in exchange for obtaining the temporary appointment.

There being no discussion, Ms. Murphy asked for a motion to approve the resolution authorizing the extension of the temporary appointment through December 31, 2021. Mr. Sonneborn made

the motion. Mr. Thompson seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION APPROVING THE EXTENSION OF THE TEMPORARY APPOINTMENT OF THE COMPANY AS AGENT OF THE AGENCY UNTIL DECEMBER 31, 2021; AND THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS IN CONNECTION THEREWITH.**

Clinton Street SOMA Project LLC

Ms. Katzoff reported that the project was undertaken in 2008 and closed with the Agency in 2009. The project has been completed. The leases by their terms were set to expire in July 2011. Leases need to be terminated to clear title.

Also, because this was so many years ago and various changes/opinions regarding the authority of IDAs to provide grants, the Agency provided a grant to the project for certain work to be done and in exchange took back a mortgage simply to ensure the work was performed. The work has been performed and the terms of the mortgage have been satisfied. The Company has requested the Agency terminate the leases and sign and deliver a satisfaction of the grant mortgage.

There being no discussion, Ms. Murphy asked for a motion to approve the resolution. Mr. Sonneborn made the motion. Mr. Thompson seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVING THE TERMINATION OF CERTAIN LEASE DOCUMENTS; AND AUTHORIZING THE EXECUTION OF ANY AND ALL NECESSARY DOCUMENTS.**

Center Armory Garage Lease

Ms. DeLaney said the Agency has owned the Center Armory Garage since construction but it has been maintained by the City of Syracuse. Recently it came to staff's attention that a lease that was approved by the Common Council in 2018 was never finalized. Staff is moving forward to get a lease finalized at this point. The board is being requested to approve a lease at the rental rate of \$1.00 per year for three years. If approved by the Agency, the lease will be presented to the Common Council for approval at its next meeting. It has already been presented at the Common Council study session and committee.

Mr. Sonneborn asked if this was a memorialization of what the Agency has been doing. Ms. DeLaney said yes. In 2018 the Agency was presented with an opportunity to sell the garage which was approved by the administration at the time. The sale never went through. The City and SIDA have been operating as if the lease were finalized.

Mr. Sonneborn asked Ms. Katzoff if this was a memorialization of what happened in 2018 which was a one-year lease? And now we are looking at a new 3-year lease?

Ms. Katzoff said this is a memorialization of what you have been doing since the inception of this garage. The City has always operated and maintained it in conjunction with the Agency even though the Agency technically owns it. In 2018 a decision was made to put the terms in writing and the Common Council approved the preparation of a lease. The lease was never finalized. What the Common Council approved in 2018 was a one-year lease because of the potential sale of the garage. The sale fell through and now, once again, the parties want to

formalize the arrangement into a lease. The Common Council reviewed it at its study session and we received correspondence from the City asking for the lease. I drafted a lease and the parties agreed that it would be a 3-year term in the event that a sale presents itself, there is an out for both parties so that the Agency can sell it.

There being no further discussion, Ms. Murphy asked for a motion to approve the lease. Mr. Sonneborn made the motion. Mr. Kinsey seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY AUTHORIZED THE EXTENSION OF A LEASE WITH THE MUNICIPALITY FOR CERTAIN PROPERTY; AND AUTHORIZING THE EXECUTION AND DELIVERY OF A LEASE WITH RESPECT THERETO.**

327 Montgomery Street

Ms. DeLaney said the Agency owns a building located at 327 Montgomery Street which is across the street from the YMCA. It has been vacant since 2019 and there was talk of the City moving some of its offices there. The City has decided it is not going to use it. Staff is requesting authority to obtain an updated appraisal on the property. An appraisal was done in 2019. Staff is required to get 3 quotes, which it did, the lowest being \$3,000. Copy of proposal was included in the agenda.

Mr. Thompson asked what the building was appraised at in 2019. Ms. DeLaney said \$140,000. There is some question that assessor has pointed out regarding the square footage used on that appraisal which is one of the reasons staff wishes to get another one.

There being no further discussion, Ms. Murphy asked for a motion to approve the appraisal contract in an amount not to exceed \$3,000. Mr. Brown made the motion. Mr. Thompson seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION AUTHORIZING THE APPRAISAL CONTRACT IN AN AMOUNT NOT TO EXCEED \$3,000.**

Grossman St. Amour CPA's PLLC

Ms. DeLaney told the Board that proposed engagement letter from Grossman St. Amour for public accounting services for fiscal year 2021 is included in the agenda. The fee for services is \$17,500 which is \$500 more than last year. During the month of December they will review the Agency's books and prepare financial statements.

Mr. Sonneborn asked how long they have been doing audit work for the Agency? Ms. DeLaney said at least five years.

There being no further discussion, Ms. Murphy asked for a motion to approve the engagement of Grossman St. Amour for public accounting services for the fiscal year 2021 as discussed. Mr. Brown made the motion. Mr. Kinsey seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION AUTHORIZING THE MOTION TO ENGAGE GROSSMAN ST. AMOUR TO PROVIDE PUBLIC ACCOUNTING SERVICES FOR THE FISCAL YEAR 2021.**

VI. Other Business

Ms. Murphy introduced Mitch Latimer and Jim Masson from the carpenter's union who have joined the meeting to share a possible proposal they are working on state-wide.

Mr. Latimer, a council representative for the North Atlantic States Regional Council of Carpenters, said he is here today as part of the Syracuse Build Steering Committee to talk about the inclusion of apprenticeship language/programs in policies of the Agency in regards to approved projects. In line with the Agency's Mission Statement, this would be an added opportunity to provide for local men and women to have a pathway to a career in construction. He said he provided Ms. Murphy with a few different versions of the apprenticeship language to review with the full board. New York State approved apprenticeship programs are the gold standard in training.

Ms. Murphy advised that this will need to be discussed at a Committee level meeting.

Mr. Kinsey asked if it was going to be an apprentice program? Mr. Latimer said yes, they would like to include apprenticeship language in a policy of the Agency so contactors involved in the projects would have apprenticeship programs in place so not only would they get one job opportunity, but we are hoping for a career with skilled workforce locally.

Mr. Kinsey asked when they will get a chance to review the proposal? Ms. Murphy said she will work with Mr. Latimer and Mr. Masson on to get the final language they would like to see as a policy and schedule a Committee meeting shortly to review it in depth and answer any questions the Board has.

Mr. Sonneborn gave acknowledgement for Mr. Vavonese's service to the organization. Ms. Murphy said we are grateful for his hard work and wish him the best.

Ms. Katzoff thanked TJ Shaw, a college student monitoring the meeting for a class project, for joining the meeting and asked if he had any questions. He said he did not.

VII. Adjournment

There being no further business to discuss Ms. Murphy asked for a motion to adjourn the meeting. Mr. Brown made a motion. Mr. Kinsey seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO ADJOURN THE MEETING AT 8:34 AM.**

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

EXECUTIVE SUMMARY

Agenda Item: 3

Title: Salina 1st LLC

Requested By: Sue Katzoff

OBJECTIVE: Approval of a resolution authorizing an increase in the amount of both the mortgage and sales tax abatements approved for the Project.

DESCRIPTION:

Direct expenditure of fund: Yes No

Type of financial assistance requested

PILOT

Sales Tax Exemption

Mortgage Recording Tax Exemption

Tax Exempt Bonds

Other

SUMMARY: The Agency has received correspondence from the Company requesting an increase in both the mortgage and sales tax abatements previously approved for the Project. As a recap, the Board of Directors approved both the sale of Agency land and the undertaking of the Project in November of 2017. Since that time the Project has experienced both revisions and delays which have been exacerbated due to the onset of the 2020-2021 COVID 19 pandemic. As proposed currently the project will include the construction of one building for a total of five stories with 34,400 square feet to consist of commercial and light manufacturing, commercial office space, retail space, and 24 residential units along with an estimated 70 parking spaces. In the interim the cost of the Project has increased from \$6,450,000.00 to the current cost of \$11,330,232.00. The owners are requesting an increase in the approved sales tax abatement by \$60,000.00 to \$254,528.96 and an increase in the approved mortgage tax abatement by \$27,167.60 to \$76,505.00. There is no change in the value of the PILOT abatement previously approved. (15 Year PILOT Value \$1,911,580.00). Pending approval by the Board of Directors to the increase in abatements, the Project is anticipated to close by the end of the year.

ATTACHMENTS:

1. Correspondence.
2. Supplemental Application.
3. Cost Benefit Analysis.
4. Resolution.

REVIEWED BY:

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

Meeting: December 21, 2021

Prepared By: J. A. Delaney



December 2, 2021

Ms. Judith Delaney, Executive Director
Syracuse Industrial Development Agency
201 East Washington, 7th Floor
Syracuse, NY 13202

Re: Salina 1st LLC, Agency Agreement Settlement

Dear Director Delaney:

SIDA and Salina 1st LLC settled on the purchase of the property known as 1081 South Salina Street December 30, 2019. The closing of the lease/leaseback transaction and related PILOT Agreement between Salina 1st and SIDA was postponed to December 31, 2021 until the project was further along in its equity raise and Salina 1st could utilize the SIDA financial assistance. All parties agreed to the postponement at that time.

We plan to settle on the Agency Agreement on December 22, 2021 and are working with our attorneys and those of SIDA to achieve that goal.

We would also like to advise you of a change in the ownership structure. It does not directly affect the agreements between SIDA and Salina 1st LLC, however, it is different than the original structure that was described to the Board previously.

Salina 1st LLC has created a new entity, Salina 1st Fund LLC (the Fund), which will become a non-voting member of Salina 1st LLC. All of the current members of Salina 1st will become members of the Fund. Taurus Enterprise Group, Inc. will continue as the sole voting member and the managing member of Salina 1st, LLC, and will also be a member of the Fund. Future investors will become members of the Fund. Salina 1st LLC will continue to own the project and there will be no change in voting control over Salina 1st or the project as a result of the restructuring. The Fund will be a "Qualified Opportunity Zone Fund", enabling investors to receive Opportunity Zone tax benefits for their investment. This is solely to facilitate Opportunity Zone investment. The restructuring is expected to occur this year, before the SIDA closing. This change in ownership structure does not impact the SIDA lease/leaseback transaction, but we wanted to bring this to your attention.

Please also note that due to the increase in project costs, we are also requesting an increase in the mortgage tax benefit and the Sales and Use Tax Benefit. We would also like to make sure that the "Completion Date" as defined in the documents is December 31, 2023. Since we are starting the project in spring of 2022, we will need the 18 months to achieve completion.



All of the changes noted above are documented in the attached SIDA Supplemental Application.

Thank you for your consideration in this matter.

Sincerely,

A handwritten signature in blue ink, appearing to read "Gail Montplaisir".

Gail Montplaisir
Salina 1st LLC

City of Syracuse Industrial Development Agency
Supplemental Application and Verification

Project Name: SALINA 1ST LLC

Salina 1st LLC

Date:

12/02/2021

City of Syracuse Syracuse Industrial Development Agency Application

I. APPLICANT DATA

A. Contact Information

Company Name:	Salina 1st LLC			("Applicant")
Mailing Address:	321 West Taylor Street			
City:	Syracuse	State:	NY	Zip: 13202
Phone:	202/423-68	Fax:		
Contact Person:	Gail Montplaisir			
Email Address:	gail@taurusdev.com			
Industry Sector:	Real Estate - Other			
NAICS Code:	531390	Federal Employer Identification Number:		

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

Yes No If No, Who will:

C. Principal Stakeholders

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

Name	% Ownership	Business Address	Phone	Email
Salina 1st Fund LLC	100	321 West Taylor Street, Syracuse, NY 13202	202/423-68	gail@taurusdev.com

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

- Corporation
 Private Public

Date and Location of
Incorporation/Organization

- Partnership
 General Limited

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

Yes

- Other Sole Proprietorship

- Limited Liability Company/Partnership

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	75000
Site Work/Demo	1853600
Building Construction & Renovation	6262402
Furniture & Fixtures	300000
Equipment	200000
Equipment Subject to NYS Production Sales Tax Exemption (Manufacturing)	
Engineering/Architects Fees	974962
Financial Charges	827110
Legal Fees	100000
Other	421725
Management /Developer Fee	320000
Total Project Cost	11334799

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:	750000
Amount of capital Applicant intends to invest in the Project through completion:	2700000
Total amount of public sector source funds allocated to the Project:	2550000
Identify each public sector source of funding:	NG, REDC, NYSERDA
Percentage of the Project to be financed from private sector sources:	47.1%(5334799)
Total Project Cost	11334799

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: 10200600

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? 3181612

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

If yes, Category of PILOT requested:

Priority Commercial & Residential

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

Yes No

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

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

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

C. Type of Exemption/Abatement Requested:

Amount of Exemption/Abatement Requested:

<input checked="" type="checkbox"/>	Real Property Tax Abatement (PILOT)	1911580.13
<input checked="" type="checkbox"/>	Mortgage Recording Tax Exemption (.75% of amount mortgaged)	76504.50
<input checked="" type="checkbox"/>	Sales and Use Tax Exemption (\$4% Local, 4% State)	254528.96
<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:

TBD

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

TBD

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 cost:	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.**

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 Ret Jobs After 5 Years
PROF/MG/TECH	0	75000		1	3	5	5	0
PROF/MG/TECH	7	50000	7	7	8	8	8	7
SKILLED	13	40000	13	14	15	16	16	13
UNSKILLED/SEMI	6	35000	6	8	10	10	10	6
TOTAL	26		26	30	36	39	39	26

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:

WE HAVE A SIGNED AGMT WITH DEC.

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.

SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY APPLICATION

APPENDIX B
Verification

STATE OF Washington, DC)
) SS.:
COUNTY OF)

Gail Montplaisir, deposes and says that s/he is the
(Name of Individual)

President, Taurus Enterprise Group, Inc. Mg Member, Salina 1st Fund, LLC, Managing Member 3 of Salina 1st LLC
(Title) (Applicant Name)

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

Applicant Representative's Signature

President, Taurus Enterprise Group, Inc. Managing Member Salina 1st Fund, LLC, Mg Member

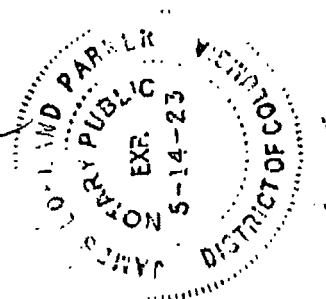
Title

Subscribed and sworn to before me this

2ND day of DECEMBER, 2021

James Lofland Parker
Notary Public

JAMES LOFLAND PARKER
NOTARY PUBLIC DISTRICT OF COLUMBIA
My Commission Expires May 14, 2023



Project Summary

1. Project: Salina First LLC **2. Project Number:** 0

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

5. Tax Parcel(s): 094.-19-14.1 **6. Type of Project:** Commercial

7. Total Project Cost:	\$ 11,334,799
Land	\$ 75,000
Site Work	\$ 1,853,600
Building	\$ 6,262,402
Furniture & Fixtures	\$ 300,000
Equipment	\$ 200,000
Equipment Subject to NYS Production Exemption	\$ -
Engineering/Architecture Fees	\$ 974,962
Financial Charges	\$ 827,110
Legal Fees	\$ 100,000
Management Developer Fee	\$ 320,000.00
Other	\$ 421,725.00

8. Total Jobs	39
8A. Job Retention	26
8B: Job Creation (Next 5 Years)	13

Cost Benefit Analysis:	Salina First LLC
	Fiscal Impact (\$)
Abatement Cost:	\$2,242,614
Sales Tax	\$254,529
Mortgage Tax	\$76,505
Property Tax Relief (PILOT) 15yr	\$1,911,580
New Investment:	\$34,279,896
PILOT Payments 15yrs	\$717,101
Project Wages (10 yrs)	\$18,472,916
Construction Wages	\$4,570,650
Employee Benefits (10 years)	\$738,917
Project Capital Investment	\$9,665,964
New Sales Tax Generated	\$0
Agency Fees	\$114,348
Benefit:Cost Ratio	15.29 :1

APPROVING RESOLUTION

As a result of the public health emergency created by COVID-19, the Federal, State and local bans on meetings or gatherings, and pursuant the Governor's Executive Order 202.1 issued on March 12, 2020 suspending the Open Meetings Law, as extended on September 2, 2021, the City of Syracuse Industrial Development Agency (the "*Agency*") held a meeting on the 21st day of December, 2021, at 8:00 a.m., local time, electronically which was made available via Webex at: <https://syrgov.webex.com/syrgov/j.php?MTID=m0c155f0243b1c6fd3716ff6da5838f4e> (or by accessing the link on the Agency's website) and using meeting number 2336 227 5805 and password ggVpMJt6q36; or via telephone at (408) 418-9388 with access code: 2336 227 5805, in conjunction with the matter set forth below.

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

PRESENT VIA TELE/VIDEOCONFERENCE (in accordance with the Governor's Executive Order 202.1):

THE FOLLOWING PERSONS WERE ALSO PRESENT VIA TELE/VIDEOCONFERENCE (in accordance with the Governor's Executive Order 202.1):

The following resolution was offered by _____ and seconded by _____:

RESOLUTION APPROVING (1) AN INCREASE IN THE AMOUNT OF FINANCIAL ASSISTANCE AWARDED TO THE PROJECT; (2) AN UPDATED PAYMENT IN LIEU OF TAX SCHEDULE; (3) AND AUTHORIZING THE EXECUTION OF CERTAIN DOCUMENTS IN CONNECTION THEREWITH

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

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, lease, and sell real property and grant financial assistance in connection with one or more “projects” (as defined in the Act); and

WHEREAS, by application dated September 27, 2017, as amended by supplemental application dated March 2019, as further amended or supplemented thereafter from time to time (collectively, the "**Application**"), Salina 1st, LLC, or an entity to be formed (the "**Company**"), requested the Agency undertake a project (the "**Project**") consisting of: (A)(i) the acquisition of an interest in approximately 82,534 square feet of vacant land located at 1081 South Salina Street in the City of Syracuse, New York (the "**Land**"); (ii) the construction of one or two buildings (to be determined in accordance with applicable zoning requirements), comprising an aggregate of 52,000 square feet to house: (a) approximately 23,400 sq. ft. of commercial and light manufacturing space on the first floor; and (b) approximately 11,250 sq. ft. of commercial office space (on the second and third floors) and approximately 11,250 sq. ft. of mixed income residential units (on the fourth and fifth floors) and approximately 5,700 sq. ft. of retail space (located on the first floor); and (c) the creation of approximately 55 surface parking spots and approximately 30,000 square feet of green space; all located on the Land (collectively, the "**Facility**"); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment, including but not limited to green roofs, bio retention areas, solar panels (the "**Equipment**" and together with the Land and the Facility, the "**Project Facility**"); (B) the granting of certain financial assistance in the form of exemptions from real property tax, State and local sales and use tax and mortgage recording tax (in accordance with Section 874 of the General Municipal Law) (collectively the "**Financial Assistance**"); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, equipping and completion of the Project Facility; and (D) the lease of the Land from the Company to the Agency pursuant to a lease agreement; the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, by resolutions adopted November 21, 2017 which were amended by resolutions adopted March 19, 2019 (collectively, the "**Resolutions**"), the Agency authorized the undertaking of the Project and the conference of the Financial Assistance; and

WHEREAS, the Agency, by resolutions adopted by on November 21, 2017 and March 19, 2019 (collectively, the "**SEORA Resolution**"), determined that the acquisition, construction and equipping of the Project will not have a significant effect on the environment; and

WHEREAS, as part of the approved Financial Assistance, the Agency approved a 10-year payment in lieu of tax schedule, as described on **Exhibit "A"** attached hereto (the "**Original PILOT Schedule**"), and authorized the execution and delivery of a payment in lieu of taxes agreement (the "**PILOT Agreement**") providing for the Original PILOT Schedule; and

WHEREAS, in July 10, 2020, the Company advised that it was delayed in its ability to close on the lease/leaseback transaction, including but not limited to a company lease agreement, an agency lease agreement, a payment in lieu of taxes agreement and an environmental compliance and indemnification agreement (collectively, the "**Lease Documents**"), with the

Agency to undertake the Project due to issues with the permitting process and matters relating to COVID-19. Thereafter, by letter dated December 2, 2020, the Company advised it was experiencing extended negative economic impacts from COVID-19; and

WHEREAS, by letter and supplemental application each dated December 2, 2021 (collectively, the "*Supplemental Application*") the Company advised that due to an increase in Project costs, the Company is requesting an increase of \$60,000 in the amount of State and local sales and use tax exemption previously awarded (from \$194,528.96 to \$254,528.96) and an increase of \$27,167.60 in the amount of mortgage recording tax exemption awarded (from approximately \$49,336.90 to \$76,504.50) (collectively, the "*Additional Financial Assistance*"); and

WHEREAS, the Agency and the Company have not yet closed on the Lease Documents or the PILOT Agreement but are slated to do so on or before December 31, 2021; and

WHEREAS, to account for the delay from the time of inducement to the time of the closing on the Lease Documents, the Agency has recalculated the payments under the Original PILOT Schedule to account for the delay and to adjust the applicable tax rate. The terms of the PILOT Agreement remain unchanged. Attached hereto at **Exhibit "B"** is the updated payment in lieu of tax schedule reflecting payments based on current tax rates (the "*Updated PILOT Schedule*"); and

WHEREAS, neither the Additional Financial Assistance nor the Updated PILOT Schedule require a new public hearing; and

WHEREAS, pursuant to the Supplemental Application, the Company advised of an intended change in membership interests of the Company such that Salina 1st Fund LLC (a newly created qualified opportunity zone fund (the "*Fund*")), may become the sole member of Salina 1st, LLC. The creation of the Fund will enable investors to receive Opportunity Zone tax benefits for their investment(s) in the Project. All of the current members of Salina 1st will be members of the Fund and any future investors will also become members of the Fund. Salina 1st LLC will continue to be the 100% fee owner of the Project. This is solely to facilitate Opportunity Zone investment. The restructuring is expected to occur this year, before the SIDA closing; and

WHEREAS, the Company advised that it will close with the Agency on the Lease Documents before it closes on its financing. To that end, the Company is requesting, in accordance with the Agency Lease, that the lending sources identified hereinbelow do not require further approval of the Agency under the Agency Lease, but that upon review of all necessary loan documents from these identified lenders and/or lending sources, and in compliance with the Agency Lease, that the authority given to the executive director and (vice) Chair of the Agency to execute and deliver documents in conjunction with all of the approved Financial Assistance and the Project will suffice for purposes of these identified loan closings; and

WHEREAS, the lenders identified by the Company in conjunction with the foregoing request are: Commercial Property Assessed Clean Energy via Energy Improvement Corporation, its administrator ("**CPACE**"), the Black Economic Development Fund ("**LISC-BEDF**") and the Syracuse Economic Development Corporation ("**SEDCO**") (collectively and inclusively, the "**Lenders**"); and

WHEREAS, all of the action taken hereby, including but not limited to the Additional Financial Assistance and the Updated PILOT Schedule, are in furtherance of the Project and the Financial Assistance that was previously approved, which underwent an environmental review by the Agency pursuant to SEQRA, and the present requests do not constitute a substantial change in the Project and do not require reconsideration or further review by the Agency under SEQRA.

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

(1) It is the policy of the State to promote the economic welfare, recreation opportunities and prosperity of its inhabitants and to actively promote, attract, encourage and develop recreation and economically sound commerce and industry for the purpose of preventing unemployment and economic deterioration. It is among the purposes of the Agency to promote, develop, encourage and assist in the acquiring, constructing, improving, maintaining, equipping and furnishing of certain facilities, including commercial facilities, and thereby advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their recreation opportunities, prosperity and standard of living.

(2) Based upon the representations made by the Company to the Agency and the reasons presented by the Company in support of its Supplemental Application and request for Additional Financial Assistance and authorization of the Lenders, the Agency hereby makes the following findings and determinations:

- (a) None of the action taken hereby, including but not limited to the Additional Financial Assistance nor the Updated PILOT Schedule, amount to a significant change in the Project from what was originally approved by the Agency, and therefore no further review under SEQRA is required.
- (b) Subject to compliance with the terms of the Resolutions, this Resolution and the Lease Documents (as defined herein), the Agency authorizes the Additional Financial Assistance and approves the Lenders and the Updated PILOT Schedule, as set forth herein, and acknowledges the proposed change in ownership structure.
- (c) The Chair, Vice Chair and/or the Executive Director of the Agency, acting individually, are each hereby authorized and directed, for and in the name and on behalf of the Agency, to execute and deliver all necessary loan documents for loans provided for the Project by one or more of the Lenders, upon advice and review by counsel to the Agency, without further action by the Agency and to

execute and deliver all other documents required to carry out the intent of this Resolution.

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

(4) As conditions precedent to the award of the Additional Financial Assistance the Company shall: (i) acknowledge that it is required to pay all fees associated with the Project and the Agency Agreement and all related amendments, including but not limited to any Agency fee, administrative fees and/or legal fees, regardless of whether the lease transaction required to confer the financial assistance contemplated by the parties ever closes; (ii) close with the Agency on the Lease Documents; and (iii) confirm there is no event of default under the existing Agency Agreement.

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

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

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

AYE

NAY

The foregoing resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “*Agency*”) held on December 21, 2021, with the original thereof on file in my office, and that the same (including all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that: (i) all members of the Agency had due notice of such meeting; (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), as temporarily amended by Executive Order 202.1 issued on March 12, 2020 (“*EO 202.1*”), as amended and extended from time to time, such meeting was open to the general public and public notice of the time and how to participate in such meeting was duly given in accordance with such Section 104 and EO 202.1; (iii) the meeting was in all respects duly held; and (iv) there was a quorum present throughout.

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

IN WITNESS WHEREOF, I have set my hand and affixed the seal of the Agency on _____.

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Rickey T. Brown, Secretary

(S E A L)

Exhibit "A"

ORIGINAL PILOT SCHEDULE

Total Annual Payment

1	\$9,880.10
2	\$10,077.71
3	\$10,279.26
4	\$10,484.85
5	\$10,694.54
6	\$10,908.43
7	\$11,126.60
8	\$11,349.13
9	\$11,576.12
10	\$11,807.64
11	\$47,219.47
12	\$84,043.04
13	\$122,320.68
14	\$162,095.80
15	\$203,412.99
Total	\$727,276.36

Exhibit "B"

AMENDED PILOT SCHEDULE

<i>Year</i>	<i>Amount</i>
1	\$9,741.87
2	\$9,936.71
3	\$10,135.44
4	\$10,338.15
5	\$10,544.91
6	\$10,755.81
7	\$10,970.93
8	\$11,190.35
9	\$11,414.15
10	\$11,642.44
11	\$46,558.81
12	\$82,867.18
13	\$120,609.26
14	\$159,827.88
15	\$200,567.00
Total	\$717,100.89

EXECUTIVE SUMMARY

Agenda Item: 4

Title: JMA Tech Properties LLC/Ranalli Taylor St. LLC

Requested By: Sue Katzoff

OBJECTIVE: Approval of a authorizing both an extension of the sales tax appointment until June 30, 2022 and further authorizing a public hearing on the Project.

DESCRIPTION:

Direct expenditure of fund: Yes No

Type of financial assistance requested

PILOT

Sales Tax Exemption

Mortgage Recording Tax Exemption

Tax Exempt Bonds

Other

SUMMARY: The Agency has received correspondence from the Company requesting an extension of the sales tax appointment through June 30, 2022. The current appointment is set to expire December 21, 2021. The Company reports the project closed in July of 2020 and is well underway but has been delayed due to COVID -19 issues. Additionally due to the increased costs of construction the Company is further requesting an increase in the sales and mortgage tax exemptions approved for the Project in 2020. As the request for an increase in the exemptions exceeds \$100,000.00 a Public Hearing is required prior to the Board's approval. Staff is requesting the Directors approve the request for the extension and authorize a public hearing which will be conducted at the Board of Directors meeting in January 2022.

ATTACHMENTS:

1. Correspondence.
2. Supplemental Application.
3. Resolution.

REVIEWED BY:

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

Meeting: December 21, 2021

Prepared By: J.A. DeLaney



PO Box 678 | 7645 Henry Clay Blvd. | Liverpool, New York 13088 USA
315-431-7100 | jmawireless.com

December 16, 2021

City of Syracuse Industrial Development Agency

City Hall Commons, 6th Floor

201 East Washington ST

Syracuse, NY 13202

Attn Judith Delaney, Executive Director

RE: PILOT agreement with JMA Tech Properties, LLC and Ranalli/Taylor St., LLC

Dear Judith,

I am writing on behalf of the above-named companies to request both an extension, and increases in the sales tax exemption afforded to JMA under the Sales Tax Appointment letter dated June 30, 2020; as well as an increase in the related mortgage recording tax exemption.

While our construction of our new manufacturing site has progressed well during 2021, we've also experienced significant delays due to workers contracting Covid 19 during 2021, extended material lead times, and labor shortages. Based on these delays, as well as additional project needs and spend, we are requesting an extension in the sales tax exemption until June 30, 2022, and an additional sales tax exemption of \$200,000, bringing the total exemption to \$1,790,000. Through November 30, 2021 we have utilized approximately \$1,450,000 of the sales tax exemption in total, and \$1,230,000 in 2021 specifically.

Due to additional construction needs we also increased our mortgage to \$30,000,000 and therefore are requesting an increase in our mortgage recording tax exemption of an additional \$75,000, bringing the total exemption to \$225,000.

Sincerely,

A handwritten signature in blue ink that reads "Christopher G. Bailey".

Chris Bailey

Director, Tax & Risk

JMA Tech Properties, LLC and Ranalli/Taylor St., LLC



City of Syracuse Industrial Development Agency
Supplemental Application and Verification

Project Name:

Date:

III. PROJECT COSTS & FINANCING

A. Estimated Project Costs

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

Description of Cost Type	Total Budget Amount
Land Acquisition	
Site Work/Demo	
Building Construction & Renovation	
Furniture & Fixtures	
Equipment	
Equipment Subject to NYS Production Sales Tax Exemption (Manufacturing)	
Engineering/Architects Fees	
Financial Charges	
Legal Fees	
Other	
Management /Developer Fee	
Total Project Cost	

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

Amount of capital the Applicant has invested to date:	
Amount of capital Applicant intends to invest in the Project through completion:	
Total amount of public sector source funds allocated to the Project:	
Identify each public sector source of funding:	
Percentage of the Project to be financed from private sector sources:	
Total Project Cost	

B. Financial Assistance sought (estimated values):

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

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

If yes, amount requested and name of lender:

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

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

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

If yes, Category of PILOT requested:

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

Yes No

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

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

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

C. Type of Exemption/Abatement Requested:

Amount of Exemption/Abatement Requested:

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

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

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

IV. EMPLOYMENT AND PAYROLL INFORMATION

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

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

Yes

No

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

B. Complete the following:

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

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

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

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

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

Yes No If yes, provide the Name and Local:

V. Environmental Information

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

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

Yes No

If yes, please explain:

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

Yes No

If yes, please attach to this application.

APPROVING RESOLUTION

As a result of the public health emergency created by COVID-19, the Federal, State and local bans on meetings or gatherings, and pursuant the Governor's Executive Order 202.1 issued on March 12, 2020 suspending the Open Meetings Law, as extended on September 2, 2021, the City of Syracuse Industrial Development Agency (the "**Agency**") held a meeting on the 21st day of December, 2021, at 8:00 a.m., local time, electronically which was made available via Webex at: <https://syrgov.webex.com/syrgov/j.php?MTID=m0c155f0243b1c6fd3716ff6da5838f4e> (or by accessing the link on the Agency's website) and using meeting number 2336 227 5805 and password ggVpMJt6q36; or via telephone at (408) 418-9388 with access code: 2336 227 5805, in conjunction with the matter set forth below.

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

PRESENT VIA TELE/VIDEOCONFERENCE (in accordance with the Governor's Executive Order 202.1):

THE FOLLOWING PERSONS WERE ALSO PRESENT VIA TELE/VIDEOCONFERENCE (in accordance with the Governor's Executive Order 202.1):

The following resolution was offered by _____ and seconded by _____:

RESOLUTION APPROVING AN EXTENSION OF THE APPOINTMENT OF THE COMPANY AND ITS SUB-AGENTS AS AGENTS OF THE AGENCY UNTIL JUNE 30, 2022; AUTHORIZING A PUBLIC HEARING WITH RESPECT TO AN INCREASE IN THE AMOUNT OF FINANCIAL ASSISTANCE FOR THE PROJECT; AND AUTHORIZING THE EXECUTION AND DELIVERY OF ANY AND ALL NECESSARY DOCUMENTS

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

WHEREAS, previously, at the request of JMA Tech Properties, LLC and Ranalli/Taylor St., LLC (collectively, the "**Company**"), the Agency undertook a project (the "**Project**") consisting of: (A)(i) the acquisition of an interest in thirteen parcels of real property (three of which are improved as noted below) totaling in the aggregate approximately 4.3 acres of land located at 120-154 Cortland Ave. & Tallman St. (improved by an approximate 119,000 sq. ft. building the "**Original Coyne Building**"); 1022 Clinton St. S. (improved by an approximate 7,200 sq. ft. building the "**Gabriel Building**"); 1051 Clinton St. S. (improved by an approximate 2,352 sq. ft. building the "**Wastewater Building**"), 1029, 1033, 1049, 1049 (rear) and 1080-82 Clinton St. S.; 222-24 Tallman St. & Clinton St. S. and 226 Tallman St.; 980-82 Salina St. S., 1002-22 Salina St. S. & Cortland Ave. and 1024-40 Salina St. S. and Tallman St., all located in the City of Syracuse, New York (collectively, the "**Land**"); (ii) the demolition of the Wastewater Building, the Gabriel Building and various structures located on the north side of the Original Coyne Building as well as approximately 64,000 sq. ft. of the Original Coyne Building leaving approximately 54,550 sq. ft. of the building (the "**Coyne Building**"); (iii) the reconstruction and renovation of the Coyne Building and the construction of a one-story approximately 40,000 sq. ft. building connected by an atrium to the Coyne Building, all to house, among other things, manufacturing space, corporate and production engineering offices, testing, assembly, manufacturing and support spaces, a client experience center, restrooms, warehouse and loading dock areas all located on the Land; (iv) site improvements on the Land including for truck access and surface parking for approximately 94 vehicles ((ii)-(iv), collectively the "**Facility**"); and (v) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the "**Equipment**" and together with the Land and the Facility, the "**Project Facility**"); (B) the granting of certain financial assistance in the form of exemptions from real estate taxes (solely on the following parcels 120-154 Cortland Ave. & Tallman St. and 1051 Clinton St. S., collectively, the "**PILOT Parcels**"), State and local sales and use tax and mortgage recording tax (in accordance with Section 874 of the General Municipal Law) (collectively the "**Financial Assistance**"); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation and equipping and completion of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, by resolution adopted by the Agency on June 16, 2020 (the "**SEQRA Resolution**") the Agency determined that the acquisition, construction and equipping of the Project will not have a significant effect on the environment; and

WHEREAS, in June, 2020, the Company and Agency entered into a lease transaction to effectuate the undertaking of the Project and the conference of the approved Financial Assistance and executed numerous documents in conjunction therewith, including but not limited to, a company lease agreement, an agency lease agreement, a project agreement, a payment in lieu of taxes agreement and an environmental compliance and indemnification agreement, each dated as of June 30, 2020 (collectively, the "**Lease Documents**"). As part of the Lease Documents, and for purposes of undertaking and completing the Project Facility, the Company was appointed as the agent of the Agency through December 31, 2021 (the "**Appointment**"), and was awarded an

amount not to exceed \$1,590,000 in exemptions from State and local sales and use tax (the "*Original Sales Tax Exemption*"); and

WHEREAS, by correspondence and supplemental application each dated December 16, 2021 (collectively, the "*Supplemental Application*"), the Company advised that the Project experienced certain delays as well as an increase in costs due to COVID-19 related labor shortages or absences as well as extended material lead times. As such, the Company has requested both an extension of their Appointment from December 31, 2021 to June 30, 2022 to provide them an opportunity to complete the Project (the "*Extension*") as well as an increase in the exemptions previously awarded for both sales and use tax and mortgage recording tax, all as part of the Project; and

WHEREAS, the Company has advised that its Project costs have increased from \$26,027,000 to \$31,527,000 and therefore is requesting an additional \$200,000 in State and local sales and use tax exemptions (the "*Additional Sales Tax Exemption*"); and

WHEREAS, the Company originally anticipated a mortgage in the amount of \$20,000,000, based upon anticipated Project costs at the time, resulting in an approved mortgage recording tax exemption of approximately \$150,000 (the "*Original MRTE*"); but as set forth above and in the Supplemental Application, the anticipated amount of the mortgage is now \$30,000,000 resulting in the need for a mortgage recording tax exemption of approximately \$225,000, representing an increase over the Original MRTE of approximately \$75,000 (the "*Additional MRTE*" and together with the Additional Sales Tax Exemption, collectively, the "*Additional Financial Assistance*"); and

WHEREAS, as of December 16, 2021 the Company had realized approximately \$1,450,000 of the Original Sales Tax Exemption; and

WHEREAS, the Extension and the Additional Financial Assistance are each in furtherance of the Financial Assistance that was previously approved for the Project, which underwent an environmental review by the Agency pursuant to the State Environmental Quality Review Act ("*SEQRA*"), and the present sales tax appointment extension request is insubstantial and does not require reconsideration or further review by the Agency under SEQRA; and

WHEREAS, because the amount of the Additional Financial Assistance exceeds \$100,000, a new public hearing pursuant to 859-a of the Act is required with respect thereto.

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

(1) Based upon the representations made by the Company to the Agency, including but not limited to there being no event of default under the Lease Documents, the Agency hereby makes the following findings and determinations:

(a) The granting of the Extension or the Additional Financial Assistance does not require reconsideration or further review by the Agency under SEQRA.

(b) Authorizes a public hearing to be held in conjunction with the Additional Financial Assistance.

(c) The Agency authorizes the Extension for purposes of completing the Project through and including June 30, 2022, conditioned upon the Company: (i) representing and warranting that there are no events of default under any of the Lease Documents or any sub-agent agreement; (ii) confirming that all insurance executed and delivered in conjunction with the Project and the Lease Documents remains in full force and effect all in accordance with the Lease Documents and will submit to the Agency proof of insurance naming the Agency as an additional insured pursuant to the Agency's requirements under the Lease Documents; (iii) submitting to the Agency any applicable information requested by the Agency with respect to the Extension - so that they can accurately track and report Project and Financial Assistance information as required under the Act; (iv) submitting any applicable administrative fees and all legal fees incurred by the Agency in exchange for the Agency's grant of the Extension; and (v) submitting any proof required by the Agency demonstrating that the Company has not realized State and local sales and use tax exemptions in excess of what was authorized for the Project.

(2) The Agency is authorized to execute all documents necessary to effectuate the Extension (collectively, the "*Extension Documents*") including but not limited to issuance of a new Sales Tax Appointment Letter and an amendment or extension of the appropriate "IDA Appointment of Project Operator or Agent for Sales Tax Purposes" (Form ST-60) for each of the Company and any sub-agents in accordance with the Lease Documents; and each the Chair, the Vice Chair and/or the Executive Director of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the documents, to make such other changes, omissions, insertions, revisions, or amendments to the documents referred to herein as the (Vice) Chair deems appropriate. The execution thereof by the Chair, the Vice Chair and/or the Executive Director constitutes conclusive evidence of such approval.

(3) The Company shall execute and deliver any and all documents required by the Agency in connection with the Extension and to carry out the intent of this Resolution; and

(4) The Company shall provide or cause its Additional Agents to provide, and the Agency shall maintain, records of the amount of State and local sales and use tax exemption benefits provided to the Project and the Company shall, and cause each Additional Agent, to make such records available to the Agency and the State Commissioner of Taxation and Finance (the "*Commissioner*") upon request. The Agency shall, within thirty (30) days of providing any State sales and use tax exemption benefits, report to the Commissioner the amount of such benefits for the Project, identifying the Project, along with any such other information and specificity as the Commissioner may prescribe. As a condition precedent to the Company or Project's receipt of, or benefit from, any State or local sales and use tax exemptions, the Company must acknowledge and agree to make, or cause its Additional Agents to make, all records and information regarding State and local sales and use tax exemption benefits realized by the Project available to the Agency or its designee upon request.

(5) No covenant, stipulation, obligation or agreement contained in this resolution or any document referred to herein shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual

capacity. Neither the members nor officers of the Agency, nor any person executing any documents referred to above on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution or delivery thereof.

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

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

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

AYE

NAY

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “*Agency*”) held on December 21, 2021, with the original thereof on file in my office, and that the same (including all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that: (i) all members of the Agency had due notice of such meeting; (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), as temporarily amended by Executive Order 202.1 issued on March 12, 2020 (“*EO 202.1*”), as amended and extended from time to time, such meeting was open to the general public and public notice of the time and how to participate in such meeting was duly given in accordance with such Section 104 and EO 202.1; (iii) the meeting was in all respects duly held; and (iv) there was a quorum present throughout.

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

IN WITNESS WHEREOF, I have set my hand and affixed the seal of the Agency on _____.

City of Syracuse Industrial Development Agency

Rickey T. Brown, Secretary

(S E A L)

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

EXECUTIVE SUMMARY

Agenda Item: 5

Title: Smith Building LLC

Requested By: Judith DeLaney

OBJECTIVE: Approval of a resolution authorizing an extension of the sales tax appointment on the Project until December 31, 2022.

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: As a recap, in December 2019 the Board of Directors approved a Project for the Company at 500 Blvd East (aka Smith Restaurant Supply Building). The applicant proposed the acquisition and gut renovation of the two adjoining buildings on the site (31000 sq. ft.) for conversion to a mixed residential/ commercial mixed use. At completion the project is slated to include 37 residential units and 2500 sq. ft. of commercial space. The cost of the Project was estimated to be \$6,596,160.00. The Board of Directors approved benefits for the Project in the form of exemptions from mortgage tax (\$39,577.00), sales tax (\$440,000.00) and a 15 year PILOT agreement valued at \$763,730.15.

The Project closed in December of 2020 and is well underway. Correspondence has been received from the owner requesting an extension only, of the sales tax appointment until December 31, 2022 due to delays associated to the Covid-19 pandemic. Staff recommends approval of this request.

ATTACHMENTS:

1. Correspondence.
2. Resolution.

REVIEWED BY:

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

Meeting: December 21, 2021

Prepared By: J.A. DeLaney

APPROVING RESOLUTION

As a result of the public health emergency created by COVID-19, the Federal, State and local bans on meetings or gatherings, and pursuant the Governor's Executive Order 202.1 issued on March 12, 2020 suspending the Open Meetings Law, as extended on September 2, 2021, the City of Syracuse Industrial Development Agency (the "**Agency**") held a meeting on the 21st day of December, 2021, at 8:00 a.m., local time, electronically which was made available via Webex at: <https://syrgov.webex.com/syrgov/j.php?MTID=m0c155f0243b1c6fd3716ff6da5838f4e> (or by accessing the link on the Agency's website) and using meeting number 2336 227 5805 and password ggVpMJt6q36; or via telephone at (408) 418-9388 with access code: 2336 227 5805, in conjunction with the matter set forth below.

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

PRESENT VIA TELE/VIDEOCONFERENCE (in accordance with the Governor's Executive Order 202.1):

THE FOLLOWING PERSONS WERE ALSO PRESENT VIA TELE/VIDEOCONFERENCE (in accordance with the Governor's Executive Order 202.1):

The following resolution was offered by _____ and seconded by _____:

RESOLUTION APPROVING AN EXTENSION OF THE APPOINTMENT OF THE COMPANY AND ITS SUB-AGENTS AS AGENTS OF THE AGENCY UNTIL DECEMBER 31, 2022; AND AUTHORIZING THE EXECUTION OF ANY AND ALL NECESSARY DOCUMENTS

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

WHEREAS, at the request of Smith Building, LLC (the "**Company**"), by resolution dated December 17, 2019 (the "**Inducement Resolution**") the Agency agreed to undertake a project (the "**Project**") consisting of: (A)(i) the acquisition of an interest in approximately 11,604 sq. ft. of real property improved by an existing multi-story approximately 31,196 sq. ft building (the "**Building**"), located at 500 Erie Boulevard East, in the City of Syracuse, New York (the "**Land**"); (ii) (a) the renovation of the Building for mixed-use to include 37 income restricted apartments, common areas and commercial space as follows: (1) on the first floor, six apartment units totaling approximately 3,557 sq. ft., commercial/retail space totaling approximately 2,629 sq. ft. and approximately 2,602 of common area space; (2) on the second floor, eleven apartment units totaling approximately 6,371 sq. ft. and approximately 967 of common area space; (3) on the third floor, three apartment units totaling approximately 1,565 sq. ft. and approximately 416 sq. ft. of common area space; (4) on the fourth floor, eleven apartment units totaling approximately 6,371 sq. ft. and approximately 967 sq. ft. of common area space; (5) on the fifth floor, three apartment units totaling approximately 1,722 sq. ft. and approximately 416 sq.ft. of common area space; and (6) on the sixth floor, three apartment units totaling approximately 1,565 sq. ft. and approximately 416 sq. ft. of common area space; and (b) the construction of an approximately 263 sq. ft. addition on the east end of the Building to accommodate stairs and an elevator for residential occupants; site improvements including but not limited to sidewalk construction, tree pits, lighting and parking landscape buffer areas, all located on the Land (collectively, the "**Facility**"); (iii) the acquisition and installation in and on the Land and Facility of furniture, fixtures and equipment (the "**Equipment**" and together with the Land and the Facility, the "**Project Facility**"); (B) the granting of certain financial assistance in the form of exemptions from real estate taxes, State and local sales and use tax and mortgage recording tax (in accordance with Section 874 of the General Municipal Law) (collectively the "**Financial Assistance**"); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, renovation, equipping and completion of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, in November 2020, the Company and Agency entered into a lease transaction to effectuate the undertaking of the Project and the conference of the approved Financial Assistance (the "**Lease Transaction**"). As part of the Lease Transaction for purposes of undertaking and completing the Project Facility, the Company was appointed as the agent of the Agency through December 31, 2021 (the "**Appointment**"), and was awarded an amount not to exceed \$444,000 in exemptions from State and local sales and use tax (the "**Exemption**"); and

WHEREAS, by letter dated December 13, 2021, the Company advised of unexpected delays in construction due to the ongoing impacts of COVID-19. As such, the Company is requesting an extension of their Appointment from December 31, 2021 to December 31, 2022 to provide them an opportunity to complete the Project (the "**First Extension**"); and

WHEREAS, as of December 13, 2021 the Company has a balance of approximately \$147,000 in unused State and local sales and use tax exemption remaining available for the Project (the “**Remaining Exemption**”). The Company is not now requesting any additional financial assistance; and

WHEREAS, the Extension is in furtherance of the Financial Assistance that was previously approved for the Project, which underwent an environmental review by the Agency pursuant to the State Environmental Quality Review Act (“**SEQRA**”), and the present sales tax appointment and document extension request is insubstantial and does not require reconsideration or further review by the Agency under SEQRA.

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

(1) Based upon the representations made by the Company to the Agency, including but not limited to there being no event of default under the Lease Documents (as defined herein), the Agency hereby makes the following findings and determinations:

(a) The granting of the Extension does not require reconsideration or further review by the Agency under SEQRA.

(b) The Agency authorizes the Extension for purposes of completing the Project through and including December 31, 2022, conditioned upon the Company: (i) representing and warranting that there are no events of default under any of the documents executed and delivered by the Company in conjunction with the Lease Transaction, including but not limited to a company lease, an agency lease, a project agreement and an environmental compliance and indemnification agreement, each dated as of November 1, 2020 (collectively, the “**Lease Documents**”); (ii) confirming that all insurance executed and delivered in conjunction with the Project and the Lease Transaction remains in full force and effect all in accordance with the Lease Documents and will submit to the Agency proof of insurance naming the Agency as an additional insured pursuant to the Agency’s requirements under the Lease Documents; (iii) submitting to the Agency any applicable information requested by the Agency with respect to the Extension so that they can accurately track and report Project and Financial Assistance information as required under the Act; (iv) submitting any applicable administrative fees and all legal fees incurred by the Agency in exchange for the Agency’s grant of the Extension; and (v) submitting any proof required by the Agency demonstrating that the Company has not realized State and local sales and use tax exemptions in excess of what was authorized for the Project.

(2) The Agency is authorized to execute all documents necessary to effectuate the Extension (collectively, the “**Extension Documents**”) including but not limited to revisions or amendments of the Lease Documents, issuance of a new Sales Tax Appointment Letter and an amendment or extension of the appropriate “IDA Appointment of Project Operator or Agent for Sales Tax Purposes” (Form ST-60) for each of the Company and any sub-agents in accordance with the Lease Documents; and each the Chairman, the Vice Chairman and/or the Executive Director of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the documents, to make such other changes, omissions, insertions, revisions, or amendments to the

documents referred to herein as the (Vice) Chair deems appropriate. The execution thereof by the Chair, the Vice Chair and/or the Executive Director constitutes conclusive evidence of such approval.

(3) The Company shall execute and deliver any and all documents required by the Agency in connection with the Extension and to carry out the intent of this Resolution.

(4) The Company shall provide or cause its Additional Agents to provide, and the Agency shall maintain, records of the amount of State and local sales and use tax exemption benefits provided to the Project and the Company shall, and cause each Additional Agent, to make such records available to the Agency and the State Commissioner of Taxation and Finance (the "**Commissioner**") upon request. The Agency shall, within thirty (30) days of providing any State sales and use tax exemption benefits, report to the Commissioner the amount of such benefits for the Project, identifying the Project, along with any such other information and specificity as the Commissioner may prescribe. As a condition precedent to the Company or Project's receipt of, or benefit from, any State or local sales and use tax exemptions, the Company must acknowledge and agree to make, or cause its Additional Agents to make, all records and information regarding State and local sales and use tax exemption benefits realized by the Project available to the Agency or its designee upon request.

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

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

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

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

AYE

NAY

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “**Agency**”) held on December 21, 2021, with the original thereof on file in my office, and that the same (including all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that: (i) all members of the Agency had due notice of such meeting; (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), as temporarily amended by Executive Order 202.1 issued on March 12, 2020 (“**EO 202.1**”), as amended and extended from time to time, such meeting was open to the general public and public notice of the time and how to participate in such meeting was duly given in accordance with such Section 104 and EO 202.1; (iii) the meeting was in all respects duly held; and (iv) there was a quorum present throughout.

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

IN WITNESS WHEREOF, I have set my hand and affixed the seal of the Agency on _____.

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Rickey T. Brown, Secretary

(S E A L)

City of Syracuse
Industrial Development Agency
201 East Washington St, 7th Fl
Syracuse, NY 13202
Tel (315) 473-3275 Fax (315) 435-3669

EXECUTIVE SUMMARY

Agenda Item: 6

Title: Addis Building LLC

Requested By: Sue Katzoff

OBJECTIVE: Approval of a resolution authorizing both the lease agreement and the sales tax appointment for the Project until December 31, 2022.

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 Board of Directors approved resolutions to undertake the Project in late 2016. Mortgage and sales tax exemptions valued at \$32,500.00 and \$222,890.00 respectively were approved for the gut renovation of the former Addis Company Dept Store at 449-453 S. Salina St. at an estimated cost of \$5,572,246.00. The Project closed with the Agency in March of 2018 and after numerous delays due to unanticipated construction, easement, and permitting issues was expected to be completed by December of 2021. The Project has again been delayed by the COVID -19 pandemic and now is requesting a further extension until 12/31/22 as it anticipates full completion by that date. There is no request for an increase in benefits. Staff recommends approval of this request.

ATTACHMENTS:

1. Correspondence.
2. Resolution.

REVIEWED BY:

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

Meeting: December 21, 2021

Prepared By: J. A. DeLaney

ADDIS BUILDING LLC
100 Madison Street, Suite 1905
Syracuse, New York 13202

December 1, 2021

Judy Delaney, Executive Director
Syracuse Industrial Development Agency
City Hall Commons, 6th Floor
201 East Washington Street
Syracuse, New York 13202

Re: Addis Building, 449 South Salina Street

Dear Judy:

We respectfully request an extension of the Lease and Agency agreement for the above-referenced project as well as the Sales Tax Appointment to December 31, 2022. Please be advised that this extension is required due to COVID-related project delays and the continuation of the build-out for the second floor commercial tenant and continuing efforts to lease (and build out) the first floor. We anticipate that the project will be complete on or about December 31, 2022.

To date in 2021, the project has used \$9,060.00 of the permitted exemption amount.

We appreciate your attention and assistance.

Very truly yours,

ADDIS BUILDING LLC



Timothy M. Lynn, Managing Member

APPROVING RESOLUTION

As a result of the public health emergency created by COVID-19, the Federal, State and local bans on meetings or gatherings, and pursuant the Governor's Executive Order 202.1 issued on March 12, 2020 suspending the Open Meetings Law, as extended on September 2, 2021, the City of Syracuse Industrial Development Agency (the "**Agency**") held a meeting on the 21st day of December, 2021, at 8:00 a.m., local time, electronically which was made available via Webex at: <https://syrgov.webex.com/syrgov/j.php?MTID=m0c155f0243b1c6fd3716ff6da5838f4e> (or by accessing the link on the Agency's website) and using meeting number 2336 227 5805 and password ggVpMJt6q36; or via telephone at (408) 418-9388 with access code: 2336 227 5805, in conjunction with the matter set forth below.

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

PRESENT VIA TELE/VIDEOCONFERENCE (in accordance with the Governor's Executive Order 202.1):

THE FOLLOWING PERSONS WERE ALSO PRESENT VIA TELE/VIDEOCONFERENCE (in accordance with the Governor's Executive Order 202.1):

The following resolution was offered by _____ and seconded by _____:

RESOLUTION APPROVING AN EXTENSION OF THE TERM OF THE LEASES BETWEEN THE AGENCY AND THE COMPANY AND THE APPOINTMENT OF THE COMPANY AND ITS SUB-AGENTS AS AGENTS OF THE AGENCY UNTIL DECEMBER 31, 2022; AND AUTHORIZING THE EXECUTION OF ANY AND ALL NECESSARY DOCUMENTS

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

WHEREAS, at the request of Addis Building LLC (the "**Company**"), by resolution dated December 20, 2016 (the "**Inducement Resolution**") the Agency agreed to undertake a project (the "**Project**") consisting of: (A)(i) the acquisition of an interest in approximately 7,500 square feet of real property improved by an existing approximately 37,500 square foot building (the "**Building**") located at 449-53 South Salina Street, in the City of Syracuse, New York (the "**Land**"); (ii) the renovation of the Building as follows: (a) approximately 22,500 square feet containing approximately 18 one-bedroom apartment units on floors 3-5; (b) approximately 7,500 square feet of commercial space on the second floor; and (c) approximately 7,500 square feet of retail space on the first floor, all located on the Land (collectively, the "**Facility**"); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the "**Equipment**" and together with the Land and the Facility, the "**Project Facility**"); (B) the granting of certain financial assistance in the form of exemptions from State and local sales and use tax and mortgage recording tax (except as limited by Section 874 of the General Municipal Law) (collectively the "**Financial Assistance**"); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, reconstruction, renovation, equipping and completion of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, in March 2018, the Company and Agency entered into a lease transaction to effectuate the undertaking of the Project and the conference of the approved Financial Assistance (the "**Lease Transaction**"). The term of the leases that formed a part of the Lease Transaction expired on February 1, 2019 (the "**Leases**"). As part of the Lease Transaction for purposes of undertaking and completing the Project Facility, the Company was appointed as the agent of the Agency through February 1, 2019 (the "**Appointment**"), and was awarded an amount not to exceed \$222,890 in exemptions from State and local sales and use tax (the "**Exemption**"); and

WHEREAS, by letter dated January 9, 2019, the Company advised of unexpected delays in construction due to the need to obtain easements from neighboring properties with respect to ingress and egress. As such, they requested an extension of their Leases and their Appointment from February 1, 2019 to December 31, 2019 to provide them an opportunity to complete the Project (the "**First Extension**"). By resolution of the Agency adopted January 15, 2019, the Agency approved the First Extension and a corresponding amendment of the Leases; and

WHEREAS, in or about October 2019, the Company advised that it modified their permit drawings submitted to the City of Syracuse (the "**City**") to reflect the terms of an easement agreed upon with a neighboring property owner and submitted a building permit application on December 17, 2018. The building permit was not issued until August 2019. As a result, the development was delayed and the Company requested a further extension of their Appointment and the Leases from December 31, 2019 to December 31, 2020 (the "**Second Extension**"). By resolution of the Agency adopted October 15, 2019, the Agency approved the Second Extension and a corresponding amendment of the Leases; and

WHEREAS, by resolution adopted on April 21, 2020, in light of the global pandemic declared by the World Health Organization, the Agency approved an extension of the sales tax appointment of its agents for certain projects previously undertaken by the Agency, including but not limited to the Company, from December 31, 2020 through December 31, 2021 as well as a corresponding extension of the term of impacted leases for the projects (the "**Global Extension**"); and

WHEREAS, by correspondence dated December 1, 2021, the Company advised that due to COVID-19 related project delays and the continuation of the build-out for the second floor commercial tenant and ongoing efforts to lease (and build-out) the first floor they are requesting a further extension of their Appointment and the Leases from December 31, 2021 to December 31, 2022 to provide them an opportunity to complete the Project (the "**Extension**"); and

WHEREAS, as of December 1, 2021 the Company had realized \$133,498.00 in State and local sales and use tax exemptions leaving a balance in the amount of \$89,392.00 of unused exemption remaining available for the Project (the "**Remaining Exemption**"). The Company is not requesting any additional financial assistance; and

WHEREAS, in connection with the Extension, the Leases will need to be amended to extend their term and conditions coterminous with the Extension period (the "**Amendments**"); and

WHEREAS, there is no payment in lieu of tax agreement associated with this Project; and

WHEREAS, the Extension and the Amendments are in furtherance of the Financial Assistance that was previously approved for the Project, which underwent an environmental review by the Agency pursuant to the State Environmental Quality Review Act ("**SEQRA**"), and the present sales tax appointment and document extension request is insubstantial and does not require reconsideration or further review by the Agency under SEQRA.

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

(1) Based upon the representations made by the Company to the Agency, including but not limited to there being no event of default under the Lease Documents (as defined herein), the Agency hereby makes the following findings and determinations:

(a) The granting of the Extension and Amendments do not require reconsideration or further review by the Agency under SEQRA.

(b) The Agency authorizes the Extension and the Amendments for purposes of completing the Project through and including December 31, 2022, conditioned upon the Company: (i) representing and warranting that there are no events of default under any of the documents executed and delivered by the Company in conjunction with the Lease Transaction, including but not limited to a company lease, an agency lease, a project agreement and an

environmental compliance and indemnification agreement, each dated as of March 1, 2018 (collectively, the "**Lease Documents**"); (ii) confirming that all insurance executed and delivered in conjunction with the Project and the Lease Transaction remains in full force and effect all in accordance with the Lease Documents and will submit to the Agency proof of insurance naming the Agency as an additional insured pursuant to the Agency's requirements under the Lease Documents; (iii) submitting to the Agency any applicable information requested by the Agency with respect to the Extension and the Amendments so that they can accurately track and report Project and Financial Assistance information as required under the Act; (iv) submitting any applicable administrative fees and all legal fees incurred by the Agency in exchange for the Agency's grant of the Extension and the Amendments; and (v) submitting any proof required by the Agency demonstrating that the Company has not realized State and local sales and use tax exemptions in excess of what was authorized for the Project.

(2) This Extension shall be the final extension. No additional extensions shall be permitted.

(3) The Agency is authorized to execute all documents necessary to effectuate the Extension and the Amendments (collectively, the "**Extension Documents**") including but not limited to revisions or amendments of the Lease Documents, issuance of a new Sales Tax Appointment Letter and an amendment or extension of the appropriate "IDA Appointment of Project Operator or Agent for Sales Tax Purposes" (Form ST-60) for each of the Company and any sub-agents in accordance with the Lease Documents; and each the Chairman, the Vice Chairman and/or the Executive Director of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the documents, to make such other changes, omissions, insertions, revisions, or amendments to the documents referred to herein as the (Vice) Chair deems appropriate. The execution thereof by the Chair, the Vice Chair and/or the Executive Director constitutes conclusive evidence of such approval.

(4) The Company shall execute and deliver any and all documents required by the Agency in connection with the Extension and the Amendments and to carry out the intent of this Resolution; and

(5) The Company shall provide or cause its Additional Agents to provide, and the Agency shall maintain, records of the amount of State and local sales and use tax exemption benefits provided to the Project and the Company shall, and cause each Additional Agent, to make such records available to the Agency and the State Commissioner of Taxation and Finance (the "**Commissioner**") upon request. The Agency shall, within thirty (30) days of providing any State sales and use tax exemption benefits, report to the Commissioner the amount of such benefits for the Project, identifying the Project, along with any such other information and specificity as the Commissioner may prescribe. As a condition precedent to the Company or Project's receipt of, or benefit from, any State or local sales and use tax exemptions, the Company must acknowledge and agree to make, or cause its Additional Agents to make, all records and information regarding State and local sales and use tax exemption benefits realized by the Project available to the Agency or its designee upon request.

(6) No covenant, stipulation, obligation or agreement contained in this resolution or any

document referred to herein shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity. Neither the members nor officers of the Agency, nor any person executing any documents referred to above on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution or delivery thereof.

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

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

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

AYE

NAY

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “**Agency**”) held on December 21, 2021, with the original thereof on file in my office, and that the same (including all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that: (i) all members of the Agency had due notice of such meeting; (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), as temporarily amended by Executive Order 202.1 issued on March 12, 2020 (“**EO 202.1**”), as amended and extended from time to time, such meeting was open to the general public and public notice of the time and how to participate in such meeting was duly given in accordance with such Section 104 and EO 202.1; (iii) the meeting was in all respects duly held; and (iv) there was a quorum present throughout.

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

IN WITNESS WHEREOF, I have set my hand and affixed the seal of the Agency on _____.

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Rickey T. Brown, Secretary

(S E A L)

EXECUTIVE SUMMARY

Agenda Item: 7

Title: 1970 W Fayette LLC

Requested By: Sue Katzoff

OBJECTIVE: Approval of a resolution authorizing the Company to use an out of state insurance provider.

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

This Project closed with the Agency December 2, 2021. The Company is requesting a partial waiver of the insurance requirements under the Agency Lease relative to general liability coverage as diligent efforts were made to comply. Company's broker sought quotes from at least three licensed vendors in NYS but received declinations from each. As such, the Company selected Allied, an "A" rated company to provide the coverage. Per the broker, all New York insurance regulations have been closely followed in the placement of this insurance and the use of Non-Admitted insurance markets is acceptable in NY when diligent effort has been demonstrated

ATTACHMENTS:

1. Correspondence.
2. Resolution.

REVIEWED BY:

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

Meeting: December 21, 2021

Prepared By: J. A. DeLaney



December 8, 2021

VIA ELECTRONIC MAIL

Judith DeLaney, Executive Director
jdelaney@syr.gov.net
City of Syracuse Industrial Development Agency
201 East Washington Street, Sixth Floor
Syracuse, New York 13202

Re: *Request for Waiver of Owners Interest Liability*

Dear Judy:

1970 W. Fayette, LLC (the "Company") hereby requests that the City of Syracuse Industrial Development Agency ("SIDA") consider a waiver of their insurance provision for the Owners Interest Liability.

For the reason being, in relation to our project the carriers simply will not offer it.

Statement below received from Kevin Delaney, Vice President at Tompkins Insurance Agencies:

Although declinations are not required for Owners Interest/OCP policies in NY, we had reached out to several admitted carriers earlier this year.

*To complete the **SIDA file**, we are providing the attached **Affidavit C confirming our diligent effort**. And, just to be sure, I've reached out to three markets again on 12/01/2021 to confirm our understanding of their underwriting appetite for **Owners Interest Liability** pertaining to construction/renovation of 100+ year old buildings.*

*The prior correspondence and declinations of **Travelers, Nationwide, Cincinnati** also attached to **this letter**.*

Please let me know if you have any questions or need further information. Thank you for considering this request.

Very truly yours,

1970 W. FAYETTE, LLC

By: Scott E. Dumas
Scott Dumas, Manager

From: Kevin Delaney <KDelaney@tompkinsfinancial.com>
Sent: Wednesday, December 1, 2021 3:33 PM
To: 'Katzoff, Susan R.'
Cc: McRobbie, Lori L.; scottdumas107@gmail.com; preichel@bsk.com; kpole@bsk.com; JDelaney@syrgov.net; Ashley E. Stone; Tim Doolittle; Jeanne Prill
Subject: RE: SIDA/1970 W Fayette Street - insurance
Attachments: 1970 W Fayette LLC - diligent effort (798 KB)

This message was sent securely using Zix®

Hi Susan, Please find enclosed for your consideration an email from our Marketing AVP Jeanne Prill, on our firm's due diligence to secure admitted General Liability quotes.

"Although declinations are not required for Owners Interest/OCP policies in NY, we had reached out to several admitted carriers earlier this year. I've attached that correspondence here. To complete the **SIDA file**, we are providing the attached **Affidavit C confirming our diligent effort**. And, just to be sure, I've reached out to three markets again today to confirm our understanding of their underwriting appetite for **Owners Interest Liability** pertaining to construction/renovation of 100+ year old buildings (**Travelers, Nationwide, Cincinnati – declinations also attached here**).

I trust that this assuages any concerns about the non-admitted insurance program for 1970 W Fayette LLC, otherwise, please let me know."

Kevin

Kevin Delaney
Vice President / Account Executive
kdelaney@tompkinsfinancial.com

Tompkins Insurance Agencies
6872 East Genesee Street
Fayetteville, NY 13066
Ph: 315-888-8030 x 42820
Cell: 585-219-3204
Fax: 888-339-8337

www.tompkinsins.com

TOMI

PART C - AFFIDAVIT BY PRODUCING BROKER

AFFIDAVIT NO. _____

1. PRODUCING BROKER INFORMATION

TOMPKINS INSURANCE AGENCIES INC

License No. **BR-544284**

Name

90 MAIN STREET

Address

BATAVIA

City

NY

State

14020

Zip Code

2. RISK INFORMATION

Name of the Insured **1970 W. FAYETTE LLC**

(The name of the insured must be precisely the same in this affidavit and the declarations page, binder, cover note or confirmation of coverage.)

3. DISCLOSURE INFORMATION

Yes No

Did you personally provide a written Notice of Excess Line Placement (Form: NELP/2011) to the insured as required by Section 2118 of the New York Insurance Law and Regulation 41 ?

4. DECLINATION INFORMATION

(a) Yes No

Has the Superintendent determined that declinations are not required for this type of Risk? IF ANSWER TO QUESTION (a) IS "YES", SKIP QUESTIONS (b) AND (c), GO ON TO THE AFFIRMATION SECTION.

(b) Yes No

Does the insured qualify as an "Exempt Commercial Purchaser" that made a written request consistent with the requirements of New York Insurance Law Section 2118(b)(3)(F) ? IF ANSWER TO QUESTION (b) is "YES", SKIP QUESTION (c) GO ON TO THE AFFIRMATION SECTION.

(c) Yes No

Was the risk described above submitted by the producing broker to companies:
(1) each authorized in New York to write coverages of the kind requested;
(2) which the licensee has reason to believe might consider writing the type of coverage or class of the insurance involved; and
(3) was such risk declined by each such company?
If the answer to QUESTION (c) above is "YES", COMPLETE THE FOLLOWING SCHEDULE:

AUTHORIZED COMPANIES DECLINING THE RISK

1. Name of Company **CINCINNATI INSURANCE COMPANY** Date of Declin.: **05/03/2021**
NAIC Code **10677**

The insurer declined to underwrite the risk because:

- 1. Insurer presently lacks adequate capacity to write this risk.
- 2. Specific underwriting reason.
- 3. Other (Specify)

Affiliation of Representative: Company Employee Agent Other (specify)

JAMISON GORDON

Name of Representative Declining Risk

I believed this insurer would consider underwriting this risk because:

Communications with other professionals, such as brokers, agents, risk managers, the insurance department of ELANY Personnel indicating the insurer entertains such risks.

PART C - AFFIDAVIT BY PRODUCING BROKER

AFFIDAVIT NO. _____

2. Name of Company **SELECTIVE INSURANCE COMPANY OF AMERICA** Date of Declin.: **04/28/2021**
 NAIC Code **12572**
The insurer declined to underwrite the risk because:
 1. Insurer presently lacks adequate capacity to write this risk.
 2. Specific underwriting reason.
 3. Other (Specify)

Affiliation of Representative: Company Employee Agent Other (specify)

MATTHEW GONYEA
 Name of Representative Declining Risk

I believed this insurer would consider underwriting this risk because:
 Communications with other professionals, such as brokers, agents, risk managers, the insurance department of ELANY Personnel indicating the insurer entertains such risks.

3. Name of Company **LIBERTY MUTUAL INSURANCE COMPANY** Date of Declin.: **09/21/2021**
 NAIC Code **23043**
The insurer declined to underwrite the risk because:
 1. Insurer presently lacks adequate capacity to write this risk.
 2. Specific underwriting reason.
 3. Other (Specify)

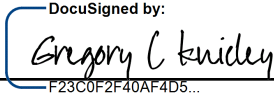
Affiliation of Representative: Company Employee Agent Other (specify)

SAM BOUDLE
 Name of Representative Declining Risk

I believed this insurer would consider underwriting this risk because:
 Communications with other professionals, such as brokers, agents, risk managers, the insurance department of ELANY Personnel indicating the insurer entertains such risks.

AFFIRMATION

I, GREGORY KNICLEY, am the licensee or sublicensee of the named broker in Section 1 of this affirmation and I hereby affirm under penalties of perjury that all of the information contained herein is true to the best of my knowledge and belief.

Signature of Affiant _____  _____ Date **12/01/2021**

Scott Dumas

From: Gordon, Jamison <Jamison_Gordon@CINFIN.com>
Sent: Monday, May 3, 2021 11:40 AM
To: Jeanne Prill
Cc: Groat, James
Subject: [EXTERNAL] RE: Builders Risk submission: 1970 W Fayette LLC 5/14/2021

*** THIS EMAIL WAS SENT FROM A SOURCE EXTERNAL TO TOMPKINS. USE CAUTION IF CLICKING ON LINKS OR OPENING ATTACHMENTS ***

Hello Jeanne,

Unfortunately, renovation projects have not been very profitable for us and we have been taking a pass on this. The structural component further complicates this.

I'm going to have to have James log this one in as a declination.

Thanks,

Jamison

From: Jeanne Prill
Sent: Wednesday, April 28, 2021 4:46 PM
To: Gordon, Jamison
Cc: Groat, James
Subject: Builders Risk submission: 1970 W Fayette LLC 5/14/2021

This message was sent securely using Zix

EXTERNAL EMAIL

Do not open attachments or click links in emails from unexpected or unknown senders.

Please see attached submission for 1970 W Fayette LLC. We're seeking Builders Risk hard cost of \$5.6M for the renovation of a 3-story brick building. This renovation project will include structural work. Insured is planning a 24 month project that will be completed in three phases. They are looking for permission to occupy in phases 2 and 3. Please review the attached and let me know if you are able to proceed. Target effective date is 5/14. Thanks!

Jeanne Prill, CPCU
Assistant Vice President/CL Marketing Specialist
Tompkins Insurance Agencies, Inc.
90 Main St, Batavia, NY 14020
Telephone 607-257-6035 Extension 40927
Fax 888-339-8337
Mobile 607-220-7216
www.tompkinsins.com



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From: Boudle, Samuel <SAMUEL.BOUDLE@LibertyMutual.com>
Sent: Tuesday, September 21, 2021 11:45 AM
To: Jeanne Prill
Subject: [EXTERNAL] RE: Submission: 1970 W Fayette LLC 9/24/2021

*** THIS EMAIL WAS SENT FROM A SOURCE EXTERNAL TO TOMPKINS. USE CAUTION IF CLICKING ON LINKS OR OPENING ATTACHMENTS ***

Hi Jeanne,

Sorry I missed you this am, was having some technical difficulties. With the structural aspects/changes being part of the renovation, this one would be out of appetite for renovation.

Regards,

Sam Boudle

Underwriting Specialist, Specialty Inland Marine

Business Insurance, Northeast

Liberty Mutual Insurance

603-358-4318

Samuel.Boudle@libertymutual.com

ENDORSEMENT INBOX

BusinessLinesRequests@Libertymutual.com

BILLING 1-866-290-2920



From: Jeanne Prill
Sent: Monday, September 20, 2021 14:01
To: Boudle, Samuel
Subject: {EXTERNAL} Submission: 1970 W Fayette LLC 9/24/2021

This message was sent securely using Zix

Hi Sam,
Please see attached submission for a renovation project in Syracuse, NY. Hard cost \$4,892,000. The renovation will occur in three phases and will include elevator replacement, some foundation repair and an overall updating of major systems. The intended occupancy is mercantile and office. The lower level of the building will be occupied during renovation by a produce distributor. The owner of the building also maintains an office in the building and will be on-site daily. Attached is application, construction budget, current photo and project overview (see pages 9-12 for site plan). Sorry for the rush, but insured is expected to close on financing in the next 7 days. Please let me know if you need other information. Thank you

Jeanne Prill, CPCU
Assistant Vice President/CL Marketing Specialist
Tompkins Insurance Agencies, Inc.
90 Main St, Batavia, NY 14020
Telephone 607-257-6035 Extension 40927
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Sent: Tuesday, September 21, 2021 11:45 AM
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Regards,

Sam Boudle

Underwriting Specialist, Specialty Inland Marine

Business Insurance, Northeast

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603-358-4318

Samuel.Boudle@libertymutual.com

ENDORSEMENT INBOX

BusinessLinesRequests@Libertymutual.com

BILLING 1-866-290-2920



From: Jeanne Prill
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To: Boudle, Samuel
Subject: {EXTERNAL} Submission: 1970 W Fayette LLC 9/24/2021

This message was sent securely using Zix

Hi Sam,

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Jeanne Prill, CPCU
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From: Thome, Daniel <THOMED1@nationwide.com>
Sent: Wednesday, December 1, 2021 2:34 PM
To: Jeanne Prill
Subject: [EXTERNAL] RE: Submission: 1970 W Fayette LLC

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Hello Jeanne,

Thank you for the inquiry, however I will not be able to offer a quote as this one is outside our current appetite. Thanks.



Nationwide[®]
is on your side



Daniel Thome
Construction Territory Manager
Proud Nationwide Member
Nationwide P & C Northeastern Region
C 215-260-8949
thomed1@nationwide.com

FORTUNE[®] and Time Inc. are not affiliated with, and do not endorse the products or services of, Nationwide Mutual Insurance Company.

From: Jeanne Prill
Sent: Wednesday, December 01, 2021 2:15 PM
To: Thome, Daniel
Subject: [EXTERNAL] Submission: 1970 W Fayette LLC

Nationwide Information Security Warning: This is an EXTERNAL email. Use CAUTION before clicking on links, opening attachments, or responding. (Sender: jprill@tompkinsfinancial.com)

Hi Daniel
Would Nationwide offer monoline Commercial General Liability (Owners Interest) for a Property Developer in Syracuse that is renovating a late 1800s commercial building into office/mercantile occupancy? The building is 49,000 square feet and the renovation budget is just shy of \$5,000,000. The project will run approx. 18 months and includes elevator work.

Jeanne Prill, CPCU
Assistant Vice President/CL Marketing Specialist
Tompkins Insurance Agencies, Inc.
90 Main St, Batavia, NY 14020
Telephone 607-257-6035 Extension 40927
Fax 888-339-8337
Mobile 607-220-7216



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Scott Dumas

From: Matthew Gonyea <Matthew.Gonyea@selective.com>
Sent: Wednesday, April 28, 2021 4:32 PM
To: Jeanne Prill
Subject: [EXTERNAL] RE: Builders Risk submission: 1970 W Fayette LLC

*** THIS EMAIL WAS SENT FROM A SOURCE EXTERNAL TO TOMPKINS. USE CAUTION IF CLICKING ON LINKS OR OPENING ATTACHMENTS ***

Hi Jeanne!
Thanks for sending over. Please send to subhub to be registered.

Unfortunately we will have to decline to quote due to structural changes. Let me know if you have any questions or need anything further

Thank you!!

Matthew Gonyea AU, AIS, AINS
Sr. Agency Management Specialist
Selective Insurance Company of America
Mobile: 585-815-3358
Email: Matthew.Gonyea@Selective.com



From: Jeanne Prill
Sent: Wednesday, April 28, 2021 2:49 PM
To: Matthew Gonyea
Subject: Builders Risk submission: 1970 W Fayette LLC

External Email – Use Caution

This message was sent securely using iK

Matt

Before I enter into CLAS, I want to run this one past you. This renovation project will include structural work. Insured is planning a 24 months project that will be completed in three phases. They are looking for permission to occupy in phases 2 and 3. Please review the attached and let me know if you are able to proceed. Target effective date is 5/14. Thanks!

Jeanne Prill, CPCU
Assistant Vice President/CL Marketing Specialist
Tompkins Insurance Agencies, Inc.
90 Main St, Batavia, NY 14020
Telephone 607-257-6035 Extension 40927
Fax 888-339-8337
Mobile 607-220-7216
www.tompkinsins.com



We're proud of our national awards!



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This message was secured by [ZixCorp](#)^(R).

Scott Dumas

From: Betton, Cody <CBETTON2@travelers.com>
Sent: Wednesday, December 1, 2021 2:03 PM
To: Jeanne Prill
Subject: [EXTERNAL] FW: Submission: 1970 W Fayette LLC

*** THIS EMAIL WAS SENT FROM A SOURCE EXTERNAL TO TOMPKINS. USE CAUTION IF CLICKING ON LINKS OR OPENING ATTACHMENTS ***

Jeanne,

I would not be able to write this risk. We do not do monoline GL accounts in middle market.

Thanks

Cody Betton | Account Executive | Commercial Accounts
Travelers
One Park Place | Suite 400
Albany, NY 12205
Office- 518-454-4520

From: Jeanne Prill
Sent: Wednesday, December 1, 2021 1:42 PM
To: Betton, Cody
Subject: [External] Submission: 1970 W Fayette LLC

***** External Sender - Please Exercise Caution *****

Hi Cody,

Would Travelers offer monoline Commercial General Liability (Owners Interest) for a Property Developer in Syracuse that is renovating a late 1800s commercial building into office/mercantile occupancy? The building is 49,000 square feet and the renovation budget is just shy of \$5,000,000. The project will run approx. 18 months and includes elevator work.

Jeanne Prill, CPCU
Assistant Vice President/CL Marketing Specialist
Tompkins Insurance Agencies, Inc.
90 Main St, Batavia, NY 14020
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APPROVING RESOLUTION

As a result of the public health emergency created by COVID-19, the Federal, State and local bans on meetings or gatherings, and pursuant the Governor's Executive Order 202.1 issued on March 12, 2020 suspending the Open Meetings Law, as extended on September 2, 2021, the City of Syracuse Industrial Development Agency (the "**Agency**") held a meeting on the 21st day of December, 2021, at 8:00 a.m., local time, electronically which was made available via Webex at: <https://syrgov.webex.com/syrgov/j.php?MTID=m0c155f0243b1c6fd3716ff6da5838f4e> (or by accessing the link on the Agency's website) and using meeting number 2336 227 5805 and password ggVpMJt6q36; or via telephone at (408) 418-9388 with access code: 2336 227 5805, in conjunction with the matter set forth below.

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

PRESENT VIA TELE/VIDEOCONFERENCE (in accordance with the Governor's Executive Order 202.1):

THE FOLLOWING PERSONS WERE ALSO PRESENT VIA TELE/VIDEOCONFERENCE (in accordance with the Governor's Executive Order 202.1):

The following resolution was offered by _____ and seconded by _____:

RESOLUTION AUTHORIZING A WAIVER OF CERTAIN INSURANCE PROVISIONS PROVIDED FOR IN THE AGENCY LEASE

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

WHEREAS, by application dated on or about May 14, 2021 (the "**Application**"), 1970 W. Fayette, LLC, or an entity to be formed (the "**Company**"), requested the Agency undertake a project (the "**Project**") consisting of: (A)(i) the acquisition of an interest in approximately 1.39 acres of land consisting of five (5) separate parcels located at 1970 West Fayette Street (Tax Map No. 112.-25-04.0), 1499 Erie Boulevard West (Tax Map No. 112.-25-03.0, 1501 Erie Boulevard West (Tax Map No. 112.-25-02.0), 1515 Erie Boulevard West (Tax Map No. 112.25-01.0 and 1950 West Fayette Street (Tax Map No. 111.-10-04.2) which parcels will be resubdivided into one parcel (collectively, the "**Land**"); (ii) the reconstruction and renovation of a three-story

approximately 36,000 sq. ft. building located on the Land ("**Building 1**") for commercial use consisting of: (a) approximately 6,222 sq.ft. to be occupied by a food co-op/grocery with warehousing and distribution, approximately 3,000 sq.ft. of restaurant space, approximately 600 sq.ft. for a hair salon and approximately 4,778 of additional commercial space all located on the first floor; (b) approximately 4,300 sq. ft. of co-working space, approximately 480 sq.ft. of office space, approximately 4,000 sq.ft. for a dental office and brain center and approximately 720 sq.ft. of additional commercial space all located on the second floor; and (c) approximately 9,500 sq. ft. for commercial tenants on the third floor; (iii) the relocation and reskinning of an approximately 2,400 sq.ft. building located on the Land ("**Building 2**" and together with Building 1, the "**Buildings**") to serve as an outdoor seating area for the proposed restaurant; and (iv) upgrades to the Land and Buildings including but not limited to, site design, new sidewalks, streetscape, 51 space parking lot, façade improvements, upgraded lighting, utilities and HVAC, new windows and doors, hardscape improvements for accessibility and truck loading, green space improvements and storm water management system (collectively, the "**Facility**"); (v) the acquisition and installation in and on the Land and Facility of furniture, fixtures and equipment (the "**Equipment**" and together with the Land and the Facility, the "**Project Facility**"); (B) the granting of certain financial assistance in the form of exemptions from real estate taxes, State and local sales and use tax and mortgage recording tax (in accordance with Section 874 of the General Municipal Law) (the "**Financial Assistance**"); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, reconstruction, renovation, equipping and completion of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, by resolutions dated June 15, 2021 (the "**Resolutions**"), the Agency authorized the undertaking of the Project and the conference of the Financial Assistance; and

WHEREAS, on November 30, 2021, the parties closed on the lease transaction necessary to undertake the Project and confer the Financial Assistance (the "**Closing**") at which time the Company and the Agency executed and delivered numerous documents, including but not limited to, the agency lease agreement dated as of November 1, 2021 (the "**Agency Lease**"); and

WHEREAS, the Project involves the renovation of a 100 year+ building and involves certain structural changes; and

WHEREAS, the Agency Lease provides that the Company shall provide evidence of workers' compensation coverage (as applicable), property and builder's risk coverage (collectively, "**Property Coverage**") and general liability coverage ("**GL Coverage**"); and further provides, in part, that all required insurance shall be issued by insurance companies of recognized financial standing selected by the Company and licensed to write such insurance in the State of New York ("**Insurance Requirements**"); and

WHEREAS, the Company directed its insurance broker; namely, Tompkins Insurance Agencies, Inc. (the "**Broker**"), to seek quotes from highly rated insurance companies, licensed in NYS, to provide the requisite insurance coverages required under the Agency Lease; and

WHEREAS, the Broker, on behalf of the Company sought a minimum of three quotes from rated and NYS licensed insurance companies including (i) Cincinnati; (ii) Liberty Mutual Insurance; and (iii) Selective Insurance Company of America (collectively, the "**NYS GL Providers**"). In each instance, the NYS GL Providers declined to provide the GL Coverage based upon the age and condition of the Project Facility; and

WHEREAS, the Broker obtained a GL Coverage commitment from Allied World Surplus Lines Insurance Company ("**Allied**"), based in Connecticut with offices in NYC; and

WHEREAS, Allied is not a licensed provider in NYS; and

WHEREAS, Allied has been given an "A" rating by A.M. Best Rating Services, Inc., an independent rating company that assesses insurance companies worldwide relative to their creditworthiness and ability to pay claims, debts and other financial obligations in a timely manner; and

WHEREAS, according to the Broker, all New York insurance regulations have been closely followed in the placement of this insurance and the use of non-admitted insurance markets is acceptable in NYS when diligent effort has been demonstrated; and

WHEREAS, the Broker submits that diligent effort is three declinations from companies that the Broker has reason to believe may entertain the exposure. Per the declinations that were provided to the Agency, and the signed Broker affidavit, the Broker submits that they have completed a diligent search, thereby supporting the placement of GL Coverage with a non-admitted vendor; and

WHEREAS, at the time of Closing, and based upon time constraint issues being imposed by the lender coupled with the information provided by the Broker and the Company as to its inability to obtain GL Coverage from otherwise qualified companies licensed in NYS and the authorization provided in the Agency's Resolutions, the Chair authorized the Closing to occur subject to the submission of a request and approval by the full board of a partial waiver of the Insurance Requirements as they relate solely to the GL Coverage being provided by Allied; and

WHEREAS, by correspondence dated December 8, 2021, the Company requested the Agency waive its Insurance Requirements relative to Allied and the GL Coverage provided (the "**Waiver**"); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as "**SEQRA**"), the Agency is required to make a determination as to whether the "action" (as said quoted term is defined in SEQRA) to be taken by the Agency may have a "significant impact on

the environment” (as said quoted term is utilized in SEQRA). By resolution adopted June 15, 2021, the Agency classified the Project as an Unlisted Action pursuant to SEQRA and determined the Project would not have a significant effect on the environment. The action requested herein does not result in a change to the Project from the original review and therefore no further review is required.

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

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

- (a) the action authorized pursuant to this Resolution does not result in a change to the Project and no further SEQRA review is required; and
- (b) the Agency authorizes the Waiver *solely* with respect to the GL Coverage being provided by Allied as set forth herein. Should the Company change providers, all of the terms and conditions under the Agency Lease would apply.

(2) All other terms and conditions of the Agency Lease, including provisions regarding insurances, shall apply to Allied and the GL Coverage. Moreover, nothing herein or in the Waiver shall be construed to waive any requirements relative to any other current or future insurance or providers.

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

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

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

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

AYE

NAY

The foregoing Approving Resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “*Agency*”) held on December 21, 2021, with the original thereof on file in my office, and that the same (including all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that: (i) all members of the Agency had due notice of such meeting; (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), as temporarily amended by Executive Order 202.1 issued on March 12, 2020 (“*EO 202.1*”), as amended and extended from time to time, such meeting was open to the general public and public notice of the time and how to participate in such meeting was duly given in accordance with such Section 104 and EO 202.1; (iii) the meeting was in all respects duly held; and (iv) there was a quorum present throughout.

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

IN WITNESS WHEREOF, I have set my hand and affixed the seal of the Agency on _____.

City of Syracuse Industrial Development Agency

Rickey T. Brown, Secretary

(S E A L)

City of Syracuse
Industrial Development Agency
201 East Washington Street
Syracuse, NY 13202
Tel (315) 448-8100

EXECUTIVE SUMMARY

Agenda Item: 8

Title: Rezone Project – Clarion Associates LLC

Requested By: Judv DeLaney

OBJECTIVE: Approval of a resolution authorizing an extension of a consultant’s agreement with Clarion Associates LLC to provide consulting services to the City of Syracuse relative to the implementation of the City’s “Rezone Project”

DESCRIPTION:

Direct expenditure of fund: Yes No

Type of financial assistance requested

PILOT

Sales Tax Exemption

Mortgage Recording Tax Exemption

Tax Exempt Bonds

Other

SUMMARY: Correspondence has been from the City’s Planning Division requesting the Agency extend an agreement with Clarion Associates LLC through December 31, 2022. The existing contract expired June 30, 2021.

As background, in September of 2019 the Directors approved an agreement with Clarion Associates LLC in the amount of \$80,000.00 to assist the City’s Division of Planning in the implementation of the City’s “Rezone Syracuse Project”. The contract included assistance in the creation of an administrative manual to support the new zoning ordinance; preparation of new development applications; and ongoing consultation, plus facilitation of a post-adoption check-in roughly one year after adoption of the new ordinance to evaluate the ordinance’s performance. Work suspended in May 2020 due to the COVID - 19 pandemic however the Planning Division intends to restart work with the Company to complete the original scope. A contract balance of \$39,092 remains. No further funding is requested.

ATTACHMENTS:

1. Correspondence
2. Resolution.

REVIEWED BY:

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

Meeting: December 21, 2021

Prepared By: J. A. Delaney



DIVISION OF CITY PLANNING

CITY OF SYRACUSE, MAYOR BEN WALSH

December 2, 2021

Owen Kerney
Assistant Director

Ms. Judith DeLaney, Executive Director
Syracuse Industrial Development Agency
201 East Washington Street 6th Floor
Syracuse, N.Y. 13202

Re: Request to Extend Contract with Clarion Associates

Dear Ms. DeLaney,

The Syracuse Industrial Development Agency executed a contract with Clarion Associates on September 24, 2019 for professional consultant service for the ReZone Syracuse Project. These services included the creation of an administrative manual, preparation of new development applications and providing service to evaluate the new zoning ordinance's performance over a period of a year. The contract duration was through June 30, 2021.

The ReZone Syracuse project team began working with Clarion on the creation of the administrative manual and the preparation of new development applications in October 2019 but suspended our work with Clarion in May 2020 due to the Covid-19 pandemic. We intend to restart our work with Clarion to complete the original scope of work identified in the executed contract, but must amend the contract end date.

Considering this, I am respectfully requesting that the Syracuse Industrial Development Agency extend the contract end date with Clarion Associates through December 31, 2022. There are no changes to the scope of work or project budget.

Please contact me at (315)-448-8110 or okerney@syr.gov with any questions.

Thank you,

Owen Kerney,
City Planning Division

Division of City Planning
201 E. Washington St.
City Hall Commons,
Room 512
Syracuse, N.Y. 13202

Office 315 448 8160

www.syr.gov

RESOLUTION

As a result of the public health emergency created by COVID-19, the Federal, State and local bans on meetings or gatherings, and pursuant the Governor's Executive Order 202.1 issued on March 12, 2020 suspending the Open Meetings Law, as extended on September 2, 2021, the City of Syracuse Industrial Development Agency (the "**Agency**") held a meeting on the 21st day of December, 2021, at 8:00 a.m., local time, electronically which was made available via Webex at: <https://syrgov.webex.com/syrgov/j.php?MTID=m0c155f0243b1c6fd3716ff6da5838f4e> (or by accessing the link on the Agency's website) and using meeting number 2336 227 5805 and password ggVpMJt6q36; or via telephone at (408) 418-9388 with access code: 2336 227 5805, in conjunction with the matter set forth below.

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

PRESENT VIA TELE/VIDEOCONFERENCE (in accordance with the Governor's Executive Order 202.1):

THE FOLLOWING PERSONS WERE ALSO PRESENT VIA TELE/VIDEOCONFERENCE (in accordance with the Governor's Executive Order 202.1):

The following Resolution was offered by _____ and seconded by _____:

RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF AN AMENDMENT TO EXTEND THE TERM OF A CONTRACT WITH CLARION ASSOCIATES IN FURTHERANCE OF THE OPENCOUNTER PROJECT

WHEREAS, the policy of the State of New York (the "**State**") set forth in Title 1 of Article 18-A of the General Municipal Law of the State, as amended (the "**IDA Act**"), is to promote the economic welfare, recreation opportunities and prosperity of its inhabitants and to actively promote, attract, encourage and develop recreation, economically sound commerce and industry through governmental action for the purpose of preventing unemployment and economic deterioration by the creation of industrial development agencies and to protect and promote the health of the inhabitants of the State and to increase trade through promoting the development of facilities to provide recreation for the citizens of the State and to attract tourists from other states; and

WHEREAS, City of Syracuse Industrial Development Agency (the "**Agency**") constitutes an industrial development agency established under the IDA Act and Chapter 641 of the Laws of 1979 of the State of New York, as amended from time to time (together with the IDA Act, the "**Act**") and is thereby authorized and empowered to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and

furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, including industrial pollution control facilities, educational or cultural facilities, railroad facilities and certain horse racing facilities, thereby advance the job opportunities, health, general prosperity and economic welfare of the people of the State and improve their recreation opportunities, prosperity and standard of living; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, hold and dispose of personal property for its corporate purposes; with the consent of the municipality, to use agents, employees and facilities of the municipality and pay the municipality its agreed proportion of the compensation or costs therefor; to appoint officers, agents and employees and pay their compensation out of funds of the Agency; make contracts and leases; to use gifts, grants, loans or contributions for any of its corporate purposes; and to all things necessary or convenient to carry out its purposes and exercise the powers expressly given in the IDA Act; and

WHEREAS, the Agency previously identified a need to enhance its ability to provide solutions, tools and economic development resources to streamline the process for businesses and entrepreneurs applying for one or more permits or licenses within the City of Syracuse, New York (the "**City**") to increase economic development for the benefit of the residents of the City in furtherance of the Agency's corporate purposes; and

WHEREAS, the Agency worked with OpenCounter Enterprises, Inc. and certain City agencies to identify a comprehensive, open source, online and mobile gateway for businesses and entrepreneurs that connect them to the resources necessary to obtain the required approvals to open or expand a business in the City (the "**OCE Project**") which necessarily involves zoning; and

WHEREAS, the City has been working on overhauling its zoning ordinance for several years (the "**Re-Zone**") in order to modernize the ordinance to more accurately reflect the City's demographics, geographics and needs and engaged the Company to assist with the Re-Zone project; and

WHEREAS, the City and the Agency agree that the Re-Zone project dovetails with the OCE Project to create economic development resources to streamline the process for businesses and entrepreneurs looking to do business within the City; and

WHEREAS, by resolution of the Agency in April 2019 (the "**Approving Resolution**"), the Agency authorized the execution and delivery of a contract, in an amount not to exceed \$80,000 (the "**Budget**") to be paid solely from the Agency's unencumbered funds with Clarion Associates (the "**Company**"), which was executed and delivered in September 2019 (the "**Contract**"), to work with the City to create an administrative manual, prepare new development applications and provide service to evaluate the new zoning ordinance's performance over a period of a year (hereinafter the "**Scope of Services**"). The term of the Contract was slated to end June 30, 2021 with an option to extend with approval of the Agency (the "**Term**"); and

WHEREAS, by correspondence dated December 2, 2021, the City advised that the work under the Contract began in October 2019 but was stayed in May 2021 due to the COVID-19

pandemic. The City further advised that work under the Contract is set to resume with no change to the Scope of Services or the Budget. As such, the City is requesting an amendment of the Contract to allow for an extension of the term to and through December 31, 2022 (the "*Extension*"); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as "*SEQRA*"), the Agency is required to make a determination as to whether the "action" (as said quoted term is defined in SEQRA) to be taken by the Agency may have a "significant impact on the environment" (as said quoted term is utilized in SEQRA). The Agency has classified the execution and delivery of the Contract and the performance of the Work as a "Type II" action as that term is defined under SEQRA, and therefore no further review is required; and

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

Section 1. Based upon the representations made to the Agency, the Agency makes the following findings and determinations:

- (a) The Extension authorized pursuant to this Resolution constitutes a Type II action under SEQRA and no further review is required; and
- (b) Provided there is no event of default under the Contract (to be confirmed by the City, the Company and the Agency, as applicable), the Agency determines the Extension is warranted and hereby authorizes same subject to the terms hereof.

Section 2. The Agency hereby authorizes the Extension, subject to the terms hereof, and the negotiation, execution and delivery of any and all necessary documents and/or certificates deemed necessary by the Agency to amend the Contract to provide for the Extension (the "*Amended Documents*") by and between the Agency and the Company in accordance with the terms hereof. There shall be no change to the Scope of Services, the Budget or any other terms of the Contract. The Chair, Vice Chair and/or Executive Director of the Agency are each hereby authorized, on behalf of the Agency, to negotiate, execute and deliver the Amended Documents in accordance with the terms hereof and upon advice of counsel. The execution thereof by the Chair, Vice Chair or Executive Director shall constitute conclusive evidence of such approval.

Section 3. Should any court of competent jurisdiction determine that the Agency is not authorized under the Act to undertake the Extension, this Resolution shall automatically become null, void and of no further force and effect with respect thereto, and the Agency shall have no liability to the Company hereunder or otherwise.

Section 4. No covenant, stipulation, obligation or agreement contained in this Resolution or any other document referred to above shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in

his or her individual capacity. None of the members or officers of the Agency shall be liable or be subject to any personal liability or accountability by reason of the execution of any document referred to above.

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

Section 6. This Resolution shall become effective immediately. A copy of this Resolution shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

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

AYE

NAY

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “**Agency**”) held on December 21, 2021, with the original thereof on file in my office, and that the same (including all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that: (i) all members of the Agency had due notice of such meeting; (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), as temporarily amended by Executive Order 202.1 issued on March 12, 2020 (“**EO 202.1**”), as amended and extended from time to time, such meeting was open to the general public and public notice of the time and how to participate in such meeting was duly given in accordance with such Section 104 and EO 202.1; (iii) the meeting was in all respects duly held; and (iv) there was a quorum present throughout.

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

IN WITNESS WHEREOF, I have set my hand and affixed the seal of the Agency on _____.

City of Syracuse Industrial Development Agency

Rickey T. Brown, Secretary

(S E A L)

City of Syracuse
Industrial Development Agency
201 East Washington Street
Syracuse, NY 13202
Tel (315) 448-8100

EXECUTIVE SUMMARY

Agenda Item: 9

Title: Downtown Committee of Syracuse

Requested By: Judv DeLaney

OBJECTIVE: Approval of a resolution authorizing an extension of the current cooperation agreement until June 30, 2022 to provide funding for security and maintenance services.

DESCRIPTION:

Direct expenditure of fund: Yes No

Type of financial assistance requested

PILOT

Sales Tax Exemption

Mortgage Recording Tax Exemption

Tax Exempt Bonds

Other

SUMMARY: The Agency has received correspondence from the Downtown Committee requesting a six month extension of the current two year Cooperation Agreement due to issues relative to the ongoing COVID 19 pandemic. The agreement was approved by the Board of Directors in October 2019, amended in December 2020 and due to expire in December 31, 2021. The agreement, in the amount of \$334,309.19 for two years provided funding for marketing, advertising, and beautification efforts in addition to security and maintenance services downtown on evenings and weekends. A balance of \$42,511.19 remains on the contract and was included as a line item expense on the Agency's 2022 Budget. Nor further funding is requested.

ATTACHMENTS:

1. Correspondence.
2. Resolution.

REVIEWED BY:

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

Meeting: December 21, 2021

Prepared By: J. A. Delaney



Tony Florito, Chair
Merike L. Treier, Executive Director

December 6, 2021

City of Syracuse Industrial Development Agency
201 East Washington St., 6th Floor
Syracuse, NY 13202
Attention: Judy Delaney

RE: SIDA Cooperation Agreement with DCS – Extension Request

Dear Judy,

On behalf of the Downtown Committee of Syracuse, I would like to respectfully request an extension to our Second Amended Cooperation Agreement through June 30, 2022. We are seeking an extension due to the ongoing pandemic and labor shortages, which has resulted in a balance of funds that will exist at the end of this calendar year.

Our records reflect a balance of \$42,511.19 remaining after our most recent requisition request. These funds will be used to support security, environmental maintenance, beautification, marketing and advertising services for the downtown district.

Thank you again for your partnership on this program. Partnerships are crucial to help us rebuild our community and we are very appreciative for the opportunity to provide these much needed, additional services.

Sincerely,

A handwritten signature in blue ink that reads 'Merike Treier'.

Merike Treier
Executive Director

RESOLUTION

As a result of the public health emergency created by COVID-19, the Federal, State and local bans on meetings or gatherings, and pursuant the Governor's Executive Order 202.1 issued on March 12, 2020 suspending the Open Meetings Law, as extended on September 2, 2021, the City of Syracuse Industrial Development Agency (the "*Agency*") held a meeting on the 21st day of December, 2021, at 8:00 a.m., local time, electronically which was made available via Webex at: <https://syrgov.webex.com/syrgov/j.php?MTID=m0c155f0243b1c6fd3716ff6da5838f4e> (or by accessing the link on the Agency's website) and using meeting number 2336 227 5805 and password ggVpMJt6q36; or via telephone at (408) 418-9388 with access code: 2336 227 5805, in conjunction with the matter set forth below.

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

PRESENT VIA TELE/VIDEOCONFERENCE (in accordance with the Governor's Executive Order 202.1):

THE FOLLOWING PERSONS WERE ALSO PRESENT VIA TELE/VIDEOCONFERENCE (in accordance with the Governor's Executive Order 202.1):

The following Resolution was offered by _____ and seconded by _____:

RESOLUTION AUTHORIZING AN EXTENSION OF THE SECOND AMENDED COOPERATION AGREEMENT BETWEEN THE DOWNTOWN COMMITTEE OF SYRACUSE AND THE AGENCY THROUGH JUNE 30, 2022

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

WHEREAS, the Agency has identified a need to enhance its ability to provide solutions, tools and economic development resources in the downtown area of the City of Syracuse, New York (the "*City*") to increase economic development for the benefit of commercial enterprises (both existing and prospective) and the recreation opportunities, prosperity and standard of living

for the residents of the City; and

WHEREAS, the Downtown Committee of Syracuse ("**DCS**") is a nonprofit organization, which undertakes programs to improve the City of Syracuse's downtown's image, strengthen its economic base, increase its attractiveness and assure that it's clean, safe, and accessible. The DCS is at the nexus of the public and private partnership that brings about improvement and revitalization. The DCS' mission supports and furthers the Agency's purposes of promoting economic development, providing residents opportunities to thrive as business owners and to improving the recreation opportunities, prosperity and standard of living for the residents of the City of Syracuse; and

WHEREAS, by resolution adopted October 15, 2019, the Agency resolved to undertake a project (the "**Project**") consisting of contracting with DCS to obtain within the downtown metropolitan area of the City the following services for a two (2) year period: (i) a typical forty hour per week of additional evening security patrols performed during the hours of 4-11 p.m. Monday through Friday for a total cost of \$63,860/year; (ii) twenty-eight hours per week of additional security patrols on Saturday between 11 a.m. - 7 p.m. and on Sundays between 10 a.m. - 4 p.m. for a total cost of \$52,600/year; and (iii) performance of environmental maintenance and improvements to be conducted on Saturday and Sunday from 7 a.m. - 3 p.m. (collectively, (i)-(iii) hereof the "**Services**") for a total cost of \$30,000/year for *an aggregate annual spend of \$146,460* for a contract total of \$292,920 (the "**Commitment**"); and

WHEREAS, the Agency and the DCS entered into a two (2) year contract dated as of October 1, 2019, effective as of January 1, 2020, with respect to the Project, the Services to be provided and the Commitment associated therewith (the "**Contract**"); and

WHEREAS, subsequent to the execution of the Contract, the DCS faced added expenses resulting from the COVID-19 pandemic and its impacts. As a result, the DCS found the need to provide additional services to support businesses in the City through various advertising campaigns, marketing initiatives and holiday decorations (all of the foregoing, collectively the "**Marketing Efforts**"); and

WHEREAS, at the same time, DCS' requested, and by resolution dated November 23, 2020 the Agency authorized, the reallocation of a portion of the Commitment to be used towards the Marketing Efforts and further authorized an increase in its 2021 Commitment under the Contract by \$38,400 ("**Additional Commitment**") to be used by the DCS for additional marketing, advertising and beautification efforts in the City ("**Additional Commitment Services**"); and

WHEREAS, by correspondence dated December 6, 2021, DCS has advised that approximately \$42,511.19 of the 2021 portion of the Commitment remains unused due to the ongoing pandemic and labor shortages, which resulted in a balance of funds that will exist at the end of this calendar year (the "**Unused Funds**"); and

WHEREAS, as such, the DCS requests an extension of the Contract through June 30, 2022 such that DCS can utilize the Unused Funds to support security, environmental maintenance, beautification, marketing and advertising services for the downtown district as anticipated by the Contract (the "**Extension**"); and

WHEREAS, the DCS would continue to be obligated to demonstrate the use of the Unused Funds in accordance with the terms hereof and the Contract throughout the term of the Contract, as extended and as same may be amended from time to time; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as “*SEQRA*”), the Agency is required to make a determination as to whether the “action” (as said quoted term is defined in SEQRA) to be taken by the Agency may have a “significant impact on the environment” (as said quoted term is utilized in SEQRA). The Agency has classified the Extension and the execution and delivery of the Contract as a “Type II” action as that term is defined under SEQRA, and therefore no further review is required.

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

Section 1. Based upon the representations made to the Agency, the Agency makes the following findings and determinations:

(A) The action authorized pursuant to this Resolution constitutes a Type II action under SEQRA and no further review is required; and

(B) The Agency authorizes and approves the Extension; and approves and authorizes an amendment to the Contract to provide for the Extension, as set forth herein, provided there is no event of default under the Contract and that such Unused Funds are accounted for and reported on by the DCS under the Contract all in accordance with the terms thereof and hereof, including but not limited to, the requirement to provide proof of expenditure prior to the Agency's obligation to disburse any funds provided for herein or therein; and

(C) The Executive Director of the Agency is hereby authorized, on behalf of the Agency, to work with counsel for the Agency to negotiate, execute and deliver any required amendment to the Contract to provide for the Extension, as set forth herein; and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution. The execution thereof by the Executive Director shall constitute conclusive evidence of such approval.

Section 2. Should any court of competent jurisdiction determine that the Agency is not authorized under the Act to provide the Extension or to participate in the Contract, this Resolution shall automatically become null, void and of no further force and effect.

Section 3. No covenant, stipulation, obligation or agreement contained in this resolution or any document referred to above shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity. Neither the members nor officers of the Agency, nor any person executing any documents referred to above on behalf of the Agency, shall be liable thereon or be subject to

any personal liability or accountability by reason of the execution or delivery thereof.

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

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

Section 6. This Resolution shall take effect immediately.

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

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

AYE

NAY

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “**Agency**”) held on December 21, 2021, with the original thereof on file in my office, and that the same (including all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that: (i) all members of the Agency had due notice of such meeting; (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), as temporarily amended by Executive Order 202.1 issued on March 12, 2020 (“**EO 202.1**”), as amended and extended from time to time, such meeting was open to the general public and public notice of the time and how to participate in such meeting was duly given in accordance with such Section 104 and EO 202.1; (iii) the meeting was in all respects duly held; and (iv) there was a quorum present throughout.

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

IN WITNESS WHEREOF, I have set my hand and affixed the seal of the Agency on _____.

City of Syracuse Industrial Development Agency

Rickey T. Brown, Secretary

(S E A L)

City of Syracuse
Industrial Development Agency
201 East Washington St, 6th Floor
Syracuse, NY 13202
Tel (315) 448-8100

EXECUTIVE SUMMARY

Agenda Item: 10

Title: Crouse Health System Inc.

Requested By: Sue Katzoff

OBJECTIVE: Approval of a resolution authorizing termination of a lease.

DESCRIPTION:

Direct expenditure of fund: Yes No

Type of financial assistance requested

PILOT

Sales Tax Exemption

Mortgage Recording Tax Exemption

Tax Exempt Bonds

Other

SUMMARY:

In 2003 the Agency issued tax-exempt bonds in the amount of \$15,335,000 (Series 2003A & 2003B Bonds) to finance a project at the request of Crouse Health Systems. Staff has confirmed the bonds were redeemed in full in October 2017. Recently counsel for Crouse has realized the Agency lease remains open of record with the County Clerk's office and is requesting termination. Counsel has reviewed the documents and recommends termination.

ATTACHMENTS:

1. Correspondence.
2. Resolution

REVIEWED BY:

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

Meeting: December 21, 2021

Prepared By: J. A. DeLaney



DANIEL K. MANNION
dmannion@hancocklaw.com

December 9, 2021

Via E-Mail and Hand Delivery

Judith Delaney
City Hall Commons, 6th Floor
201 East Washington Street
Syracuse, New York 13202

**Re: Request for Termination of Lease to Issuer
Dated September 1, 2003 ("Lease")
Crouse Health System, Inc. ("Crouse") to
Syracuse Industrial Development Agency ("SIDA")**

Dear Ms. Delaney:

Our firm represents Crouse with respect to the above matter. We recently discovered that the enclosed Lease shows as open of record in the Onondaga County Clerk's Office. Our understanding is that this Lease relates to 2003 bond financing with SIDA that has since been paid in full, and Crouse has no outstanding bond indebtedness with SIDA.

In light of the above, we request that SIDA issue a termination of the Lease. Enclosed are a proposed Termination of Lease to Issuer and a corresponding form TP-584. If these meet with SIDA's approval, we can arrange to pick up the original executed documents at your convenience.

Thank you for your attention and courtesies in this matter. If there is anything further I can provide, please do not hesitate to contact me at any time.

Very truly yours,

HANCOCK ESTABROOK, LLP

A handwritten signature in blue ink, appearing to read 'DKM', is written over a light blue horizontal line.

Daniel K. Mannion

DKM/dmss
Encs.

cc: Susan Katzoff, Esq. (via e-mail)

APPROVING RESOLUTION

As a result of the public health emergency created by COVID-19, the Federal, State and local bans on meetings or gatherings, and pursuant the Governor's Executive Order 202.1 issued on March 12, 2020 suspending the Open Meetings Law, as extended on September 2, 2021, the City of Syracuse Industrial Development Agency (the "**Agency**") held a meeting on the 21st day of December, 2021, at 8:00 a.m., local time, electronically which was made available via Webex at: <https://syrgov.webex.com/syrgov/j.php?MTID=m0c155f0243b1c6fd3716ff6da5838f4e> (or by accessing the link on the Agency's website) and using meeting number 2336 227 5805 and password ggVpMJt6q36; or via telephone at (408) 418-9388 with access code: 2336 227 5805, in conjunction with the matter set forth below.

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

PRESENT VIA TELE/VIDEOCONFERENCE (in accordance with the Governor's Executive Order 202.1):

THE FOLLOWING PERSONS WERE ALSO PRESENT VIA TELE/VIDEOCONFERENCE (in accordance with the Governor's Executive Order 202.1):

The following resolution was offered by _____ and seconded by _____:

RESOLUTION APPROVING THE TERMINATION OF A CERTAIN LEASE; AND AUTHORIZING THE EXECUTION OF ANY AND ALL NECESSARY DOCUMENTS

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

WHEREAS, in or about March 2003, at the request of Crouse Health System, Inc. (the "**Company**"), the Agency approved the issuance of tax-exempt and taxable bonds in an amount not to exceed \$20,000,000 to finance, in whole or in part, a project (the "**Project**") consisting of the acquisition of an interest in various properties including the Marley Education Center, the Madison-Irving Surgical Center and the Crouse Business Center (collectively, the "**Facilities**")

as well as various equipment and furnishings at each location for the purpose of refinancing certain debt associated therewith; and

WHEREAS, on or about September 1, 2003, the Agency issued \$10,950,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003A (the "**Series 2003A Bonds**") and \$4,385,000 of Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003B (Taxable) bonds (the "**Series 2003B Bonds**") and together with the Series 2003A Bonds, collectively, the "**2003 Bonds**"; and

WHEREAS, as part of the closing on the issuance of the 2003 Bonds, the Company leased the Facilities to the Agency pursuant to the terms of a lease dated as of September 1, 2003 by and among the Company and the Agency (the "**Lease**"). The Lease was recording with the Onondaga County Clerk's office in the ordinary course; and

WHEREAS, on or about October 18, 2017 the Series 2003 Bonds were redeemed in full; and

WHEREAS, by correspondence dated December 9, 2021, counsel to the Company advised that notwithstanding the redemption of the Series 2003 Bonds, the Lease still appeared on the record of title. The Company is requesting the Agency execute a lease termination and all related documents to clear the Lease from the chain of title (collectively, the "**Termination**"); and

WHEREAS, staff of the Agency has confirmed that the Series 2003 Bonds have been redeemed and there are no outstanding obligations related thereto.

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

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

(a) The Agency authorizes the Termination.

(2) Subject to the terms hereof, the Agency is authorized to execute and deliver any and all documents necessary to effectuate the Termination (collectively, the "**Termination Documents**") and each the Chair, the Vice Chair and/or the Executive Director of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Termination Documents upon the advice of counsel to the Agency. The execution thereof by the Chair, the Vice Chair and/or the Executive Director constitutes conclusive evidence of such approval. As a condition of the foregoing, the Company shall be responsible to pay for all of the Agency's fees and costs, including but not limited to legal fees, associated with the Company's request to terminate and the preparation, execution and delivery of the Termination Documents.

(3) The Company shall execute and deliver any and all documents required by the Agency in connection with the Termination and to carry out the intent of this Resolution; and

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

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

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

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

AYE

NAY

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “*Agency*”) held on December 21, 2021, with the original thereof on file in my office, and that the same (including all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that: (i) all members of the Agency had due notice of such meeting; (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), as temporarily amended by Executive Order 202.1 issued on March 12, 2020 (“*EO 202.1*”), as amended and extended from time to time, such meeting was open to the general public and public notice of the time and how to participate in such meeting was duly given in accordance with such Section 104 and EO 202.1; (iii) the meeting was in all respects duly held; and (iv) there was a quorum present throughout.

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

IN WITNESS WHEREOF, I have set my hand and affixed the seal of the Agency
on _____.

City of Syracuse Industrial Development Agency

Rickey T. Brown, Secretary

(S E A L)

City of Syracuse
Industrial Development Agency
201 East Washington St, 6th Floor
Syracuse, NY 13202
Tel (315) 448-8100

EXECUTIVE SUMMARY

Agenda Item: 11

Title: 101 North Salina St., LLC

Requested By: Sue Katzoff

OBJECTIVE: Notice of change in ownership structure.

DESCRIPTION:

Direct expenditure of fund: Yes No

Type of financial assistance requested

PILOT

Sales Tax Exemption

Mortgage Recording Tax Exemption

Tax Exempt Bonds

Other

SUMMARY: The Agency has been notified by the Company of a change in the ownership structure. The change has been reviewed by Agency Counsel who has advised no further action is required.

ATTACHMENTS:

1. Supplemental Application Ownership Change.

REVIEWED BY:

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

Meeting: December 21, 2021

Prepared By: J. A. DeLaney

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

I. APPLICANT DATA

A. Contact Information

Company Name:	101 North Salina St, LLC ("Applicant")		
Mailing Address:	One Webster's Landing		
City:	Syracuse	State:	NY Zip: 13202
Phone:	471-5338	Fax:	N/A
Contact Person:	Charles C. Wallace, Jr.		
Email Address:	cwallace@vipstructures.com		
Industry Sector:	Lessors		
NAICS Code:	531120	Federal Employer Identification Number:	81-4986246

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
101 North Salina St Member, LLC	100%	One Webster's Landing Syracuse, New York 13202	3154715338	dnutting@vipstructures.com

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

- Corporation
 Private Public

Date and Location of
Incorporation/Organization

January 17, 2017 New York

- Partnership
 General Limited

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

Not Applicable

- Other Sole Proprietorship

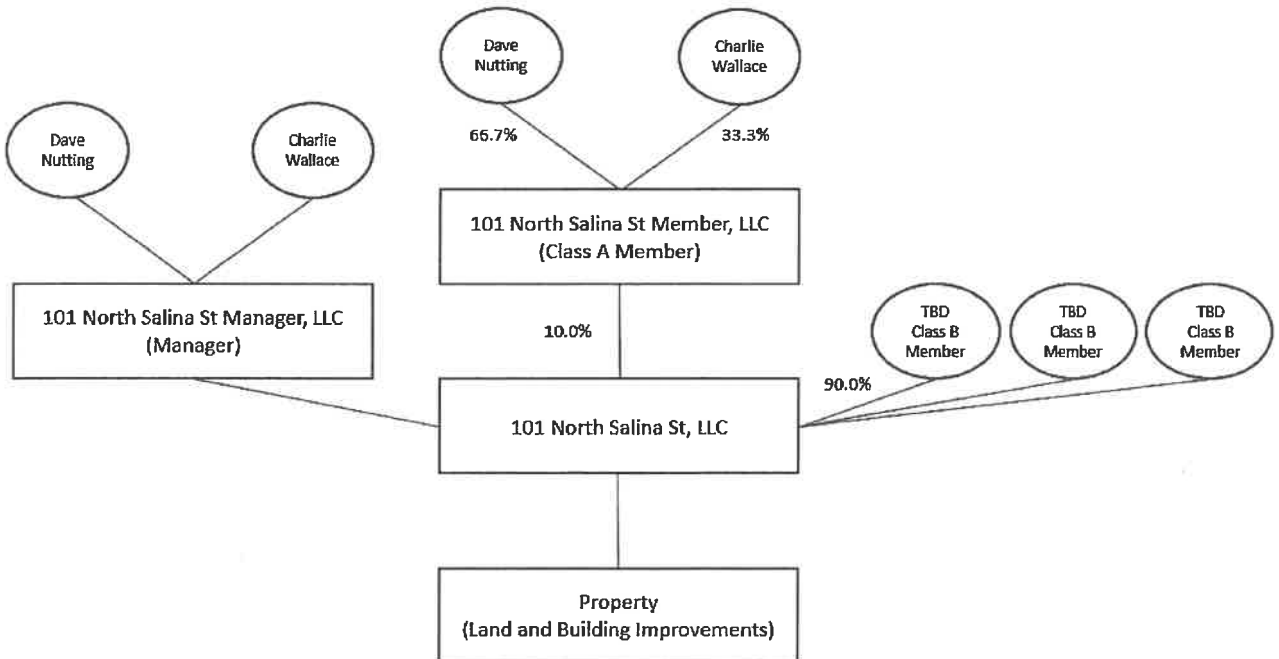
- Limited Liability Company/Partnership

OPERATION AND MANAGEMENT

101 North Salina St Manager, LLC is organized under the New York Limited Liability Company Act and is 66.7% owned by Mr. Nutting and 33.3% owned by Mr. Wallace. The Manager will provide management and all decision-making services for 101 North Salina St, including management and decision-making services relative to the investment in The Post Project.

The Manager will contract with VIP Development as a representative for its responsibilities on behalf of the Manager. VIP Development will also provide office space and supplies, and all necessary administrative and support services to 101 North Salina St. The Manager will be reimbursed for the cost of the administrative, leasing, and marketing expenses of 101 North Salina St, estimated to be \$20,000 in the first year.

Ownership Diagram
(Based on a sale of 100% of the Units offered in this Offering)



Syracuse Industrial Development Agency
City of Syracuse
201 East Washington St, 6th Floor
Syracuse, NY 13202

Board of Directors Meeting Schedule 2022

(Unless otherwise noted, meetings will take place at 8:00 am in the Common Council Chambers)

January 18, 2022

February 15, 2022

March 15, 2022

April 19, 2022

May 17, 2022

June 21, 2022

July 19, 2022

August 16, 2022

September 20, 2022

October 18, 2022

November 15, 2022

December 20, 2022

Note: Agenda items and related documentation should be provided not later than two weeks before each meeting. Items should be sent to the attention of Judith DeLaney, Executive Director by email jdelaney@syrqov.net or by mail to the address below.

***City of Syracuse Industrial Development Agency
201 East Washington Street, 6th Floor
Syracuse, NY 13202***