
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: May 14, 2021

Re: Board of Directors Meeting Agenda – May 18, 2021

The City of Syracuse Industrial Development Agency will hold a Board of Directors Meeting on **Tuesday, May 18th at 8:00 a.m. via WEBEX.** Members of the public may participate at: <https://syrgov.webex.com/syrgov/j.php?MTID=m6819f450b71119e4af8265e862dbca91>
Meeting Access Code: 173 172 3216 Password: GxbPQTzv867 Via Phone (408) 418-9388 Access Code: 173 172 3216.

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

JMA Tech Properties LLC & Ranalli/Taylor St. LLC

Attachment:

- 1. *Public Hearing Notice.*

400 West Division Street, LLC

Attachment:

- 1. *Public Hearing Notice.*

313 South Salina Street, LLC

Attachment:

- 1. *Public Hearing Notice*

- V. **Minutes – 3**

Approval of the minutes from the April 27, 2021 Board of Directors meeting.

VI. Committee Report –

Finance Committee – Kathy Murphy

VI. New Business –

JMA Tech Properties LLC & Ranalli/ Taylor St. LLC – Sue Katzoff – 4

Approval of a resolution authorizing the Agency to undertake an infrastructure project, provide assistance in an amount not to exceed \$230,000 and enter into an agreement with the Company regarding same.

Attachments:

- 1. Correspondence*
- 2. Resolution.*

400 West Division Street, LLC – Sue Katzoff –5

Approval of resolutions authorizing the Agency to undertake the Project.

Attachments:

- 1. Cost Benefit Analysis.*
- 2. SEQRA Resolution.*
- 3. Inducement Resolution.*
- 4. PILOT Resolution.*
- 5. Final Resolution.*

313 S. Salina St. LLC – Sue Katzoff –6

Approval of resolutions authorizing the Agency to undertake the Project.

Attachments:

- 1. Cost Benefit Analysis.*
- 2. SEQRA Resolution.*
- 3. Inducement Resolution.*
- 4. Final Resolution.*

101 North Salina St. LLC – Judy DeLaney – 7

Approval of a resolution authorizing the Agency to conduct a public hearing on the Project.

Attachments:

- 1. Application for Financial Assistance.*
- 2. Public Hearing Resolution.*

1970 W. Fayette LLC – Judy DeLaney – 8

Approval of a resolution authorizing the Agency to conduct a public hearing on the Project.

Attachments:

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

Lipe Art Park – Judy DeLaney – 9

A. Approval of a request by staff to contract with a local appraisal firm in amount not to exceed \$4000.00 to conduct an independent appraisal of the property.

B. Approval of a resolution retroactively authorizing a contract for landscape maintenance for 2021 to Custom Lawnsapes in an amount not to exceed \$2900.00.

Attachments:

1. *Memo.*
2. *Landscape Contract.*
3. *Resolution.*

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, MAY 18 , 2021

At 8:00 a.m.

VIA WEBEX

MEETING LINK:

<https://syrgov.webex.com/syrgov/j.php?MTID=m6819f450b71119e4af8265e862dbca91>

MEETING ACCESS CODE: 173 172 3216

PASSWORD: GxbPQTzv867

VIA PHONE

(408) 418-9388

ACCESS CODE: 173 172 3216

For More Information, Please Contact Judith DeLaney, Executive Director

jdolaney@syrgov.net

NOTICE OF PUBLIC HEARING

As a result of the public health emergency created by COVID-19, and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as further extended by subsequent orders, suspending the Open Meetings Law, **NOTICE IS HEREBY GIVEN** that a public hearing, in accordance with the foregoing and pursuant to Section 859-a of the New York General Municipal Law, will be held **electronically** via Webex by the City of Syracuse Industrial Development Agency (the "Agency") on the 18th day of May, 2021, at 8:00 a.m., local time, in conjunction with the matter set forth below. **NO PUBLIC APPEARANCES WILL BE PERMITTED.** Members of the public may listen to the Public Hearing and provide comment by either logging into the Webex meeting at: <https://syrgov.webex.com/syrgov/j.php?MTID=mf85888b2abcf240ee7b1b8bad91ce0fe>; or by accessing the link on the Agency's website, using meeting number 173 172 3216 and password GxbPQTzv867 *or* via telephone at (408) 418-9388, access code: 173 172 3216.

Comments may also be submitted to the Agency in writing delivered to City of Syracuse Industrial Development Agency, 201 E. Washington Street, 6th Floor, Syracuse, N.Y. 13202 Attn: Judith DeLaney **TO BE RECEIVED BY NO LATER THAN MAY 13, 2021.** The Public may also submit comments electronically to business@syrgov.net to be **received on or before May 13, 2021.** **Any written comments so received will be read into the record of the public hearing.** Minutes of the Public Hearing will be transcribed and posted on the Agency's website.

JMA Tech Properties, LLC and Ranalli/Taylor St., LLC, (collectively, the "Company"), requested the Agency undertake and participate in a project (the "Project") located on South Clinton Street (between Taylor Street and Tallman Street) and along Cortland Avenue (between South Salina Street and Tallman Street) in the City of Syracuse, New York (the "Land") consisting, in part, of the repair and/or replacement of approximately 1,300 feet of water main lines and the "slipping" of impacted/ancillary sewer lines (collectively, the "Lines" and together with the Land, the "Facility") to increase water flow, improve fire safety, improve wastewater management and ensure viability of the Lines for the benefit of the citizens and businesses in the Southside neighborhood, several hospitals and the University Hill neighborhood (collectively, the "Served Area") all within the City of Syracuse, New York (the "City"). The Project is part of a larger project consisting of additional improvements on and near the Land undertaken by the Company at a cost of over \$1,100,000. The costs associated with the Project are in excess of \$740,000. The Company is requesting the Agency provide up to \$230,000 towards the Project (the "Assistance").

The Project will leverage investments previously made by the Agency around the Land and the Served Area, will encourage the development of additional facilities in the Served Area and will help protect and promote the health of the inhabitants and businesses within the Served Area.

The Company shall be the initial manager of the Project.

The Agency will at the above-stated time hear all persons with views with respect to the proposed Assistance to the Company, the proposed manager, the location and nature of the Project.

A copy of the request filed by the Company with the Agency with respect to the Project is available for public inspection on the Agency's Website.

Dated: May 4, 2021

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

NOTICE OF PUBLIC HEARING

As a result of the public health emergency created by COVID-19, and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as further extended by subsequent orders, suspending the Open Meetings Law, **NOTICE IS HEREBY GIVEN** that a public hearing, in accordance with the foregoing and pursuant to Section 859-a of the New York General Municipal Law, will be held **electronically** via Webex by the City of Syracuse Industrial Development Agency (the "Agency") on the 18th day of May, 2021, at 8:00 a.m., local time, in conjunction with the matter set forth below. **NO PUBLIC APPEARANCES WILL BE PERMITTED.** Members of the public may listen to the Public Hearing and provide comment by either logging into the Webex meeting at: <https://syrgov.webex.com/syrgov/j.php?MTID=mf85888b2abcf240ee7b1b8bad91ce0fe>; or by accessing the link on the Agency's website, using meeting number 173 172 3216 and password GxbPQTzv867 *or* via telephone at (408) 418-9388, access code: 173 172 3216.

Comments may also be submitted to the Agency in writing delivered to City of Syracuse Industrial Development Agency, 201 E. Washington Street, 6th Floor, Syracuse, N.Y. 13202 Attn: Judith DeLaney **TO BE RECEIVED BY NO LATER THAN MAY 13, 2021.** The Public may also submit comments electronically to business@syrgov.net to be **received on or before May 13, 2021.** **Any written comments so received will be read into the record of the public hearing.** Minutes of the Public Hearing will be transcribed and posted on the Agency's website.

400 West Division Street, 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 2.25 acres of real property located at 151-99 Solar Street & West Division Street (tax map no. 118.-02-13.1) in the City of Syracuse, New York (the "Land"); (ii) the construction of a new three-story approximately 54,000 sq.ft. mixed-use building to include: (1) approximately 18,000 sq.ft. of professional office space on the first floor; (2) approximately 18,000 square feet on each the 2nd and 3rd floors to house approximately 14 one-bedroom market-rate apartment units and 14 two-bedroom market-rate apartment units; and site improvements including 107 on-site parking spaces, utilities, storm water, lighting and right of way improvements (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) (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 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.

The Company shall be the initial owner or operator of the Project Facility.

The Agency will at the above-stated time hear all persons with views with respect to the proposed Financial Assistance to the Company, the proposed owner/operator, the location of the Project Facility and the nature of the Project.

A copy of the application filed by the Company with the Agency with respect to the Project, including an analysis of the cost and benefits of the Project, are available for public inspection on the Agency's Website.

Dated: May 4, 2021

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

NOTICE OF PUBLIC HEARING

As a result of the public health emergency created by COVID-19, and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as further extended by subsequent orders, suspending the Open Meetings Law, **NOTICE IS HEREBY GIVEN** that a public hearing, in accordance with the foregoing and pursuant to Section 859-a of the New York General Municipal Law, will be held **electronically** via Webex by the City of Syracuse Industrial Development Agency (the "Agency") on the 18th day of May, 2021, at 8:00 a.m., local time, in conjunction with the matter set forth below. **NO PUBLIC APPEARANCES WILL BE PERMITTED.** Members of the public may listen to the Public Hearing and provide comment by either logging into the Webex meeting at: <https://syrgov.webex.com/syrgov/j.php?MTID=mf85888b2abcf240ee7b1b8bad91ce0fe>; or by accessing the link on the Agency's website, using meeting number 173 172 3216 and password GxbPQTzv867 *or* via telephone at (408) 418-9388, access code: 173 172 3216.

Comments may also be submitted to the Agency in writing delivered to City of Syracuse Industrial Development Agency, 201 E. Washington Street, 6th Floor, Syracuse, N.Y. 13202 Attn: Judith DeLaney **TO BE RECEIVED BY NO LATER THAN MAY 13, 2021.** The Public may also submit comments electronically to business@syrgov.net to be **received on or before May 13, 2021.** **Any written comments so received will be read into the record of the public hearing.** Minutes of the Public Hearing will be transcribed and posted on the Agency's website.

313 S. Salina Street 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 3,432 sq. ft. of land improved by a five-story approximately 19,240 sq. ft. building all located at 313 South Salina Street (tax map no. 101.-06-11.0) in the City of Syracuse, New York (the "Land"); (ii) the reconstruction and renovation of approximately 17,160 sq. ft of the existing building to include the installation of a new ceiling and the addition of certain partitions in the first floor retail space; the creation of 9 market rate apartments consisting of 6 one-bedroom and 3 two-bedroom units on floors 2-5; a new residential lobby along Bank Alley; renovations and upgrades to the façade (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) (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 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.

The Company shall be the initial owner or operator of the Project Facility.

The Agency will at the above-stated time hear all persons with views with respect to the proposed Financial Assistance to the Company, the proposed owner/operator, the location of the Project Facility and the nature of the Project.

A copy of the application filed by the Company with the Agency with respect to the Project, including an analysis of the cost and benefits of the Project, are available for public inspection on the Agency's Website.

Dated: May 4, 2021

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

City of Syracuse Industrial Development Agency

201 East Washington Street,
6th Floor Syracuse, NY 13202
Tel (315) 473-3275

Minutes

Board of Directors Meeting

Tuesday, April 27, 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 that was made available to the public.

Board Members Present: Kathleen Murphy, Steven Thompson, Kenneth Kinsey, Rickey T. Brown and Dirk Sonneborn, all via tele/videoconference (in accordance with the Governor's Executive Order 202.1).

Staff Present: Judith DeLaney, Susan Katzoff, Esq., John Vavonese, Lori McRobbie, all via tele/videoconference (in accordance with the Governor's Executive Order 202.1).

Others Present: Jennifer Tiff, Lauryn LaBorde, Anna Daughton, Graziano Zazzara, Jr., Ryan Benz, Rick Moriarty (all via tele/videoconference (in accordance with the Governor's Executive Order 202.1)).

I. Call Meeting to Order

Ms. Murphy called the meeting to order at 8:03 a.m.

II. Roll Call

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

III. Proof of Notice

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

IV. Public Hearing

444 East Genesee Street LLC¹

Ms. Murphy opened the Hearing at 8:04 a.m. and asked Ms. DeLaney to read the Notice of Public Hearing on the project. A copy of the notice is attached and included in the minutes.

Ms. DeLaney read the notice that was published in the newspaper into the record. No written comments were received. Ms. Murphy asked if anyone wished to speak in favor of the project. Mr. Zazzara, applicant and developer spoke in favor of the project. His firm does property management and leasing for approximately 120 units currently in downtown Syracuse. The current market is lacking an affordable rental, middle tier option. project sits prominently at a highly traveled and highly visible corner so they gave extra attention to designing the building's exterior to create a modern, aesthetically pleasing look. The building will be renamed to honor Syracuse firefighters and will be a great success and a great addition to the City.

Ms. Murphy then asked if anyone wished to speak in opposition to the project. No one spoke in opposition to the project.

Ms. Murphy closed the Public Hearing at 8:10 a.m.

V. Minutes

Ms. Murphy asked for a motion approving the minutes from the March 23, 2021 Board of Directors meeting. Mr. Sonneborn made the motion. Mr. Brown seconded the motion. **THE MOTION TO APPROVE THE MINUTES FROM THE MARCH 23, 2021 BOARD OF DIRECTORS MEETING WAS UNANIMOUSLY APPROVED.**

VI. Committee Report

Ms. Murphy reported the Finance Committee held a meeting on April 23, 2021 and made the following recommendations to the Board of Directors with respect to: (1) 444 East Genesee Street – approval of the application and waiver regarding Local Labor Policy for one sub-contractor on the project; (2) JMA Tech Properties LLC's - approval of request for infrastructure support around the JMA project, particularly with respect to new or improved water and sewer lines servicing that neighborhood as well as the hospitals going up towards the University; and (3) adoption of the first quarter financials of the Agency.

Ms. Murphy asked for a motion to approve the report. Mr. Kinsey made the motion. Mr. Brown seconded the Motion. **THE MOTION TO APPROVE THE FIRST QUARTER REPORT OF THE FINANCE COMMITTEE WAS UNANIMOUSLY APPROVED.**

¹ The hearing was open to the public in accordance with Executive Order 202.1.

VII. New Business

444 East Genesee Street LLC

Ms. Katzoff noting a Public Hearing had just concluded requested the members consider resolutions approving the project.

She advised the first resolution for consideration was a SEQRA resolution. Ms. Katzoff stated the Board previously appointed itself as Lead Agency for purposes of undertaking a coordinated review and determined that this was a Type I action. The appropriate notices were sent to the involved agencies. The Planning Commission for the City had done its own review and determined that it was an Unlisted Action and would not have a significant impact on the environment. They confirmed, as did the other involved agencies, that the project had not changed from what they reviewed and all parties agreed that it will not have a significant impact on the environment.

The Agency required, received and reviewed a Full Environmental Assessment Form from the applicant and there is a negative declaration attached to the resolution.

There being no discussion Ms. Murphy asked for a motion to approve the SEQRA resolution. Mr. Kinsey made the motion. Mr. Thompson seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION DETERMINING THAT THE UNDERTAKING OF A CERTAIN PROJECT AT THE REQUEST OF 444 EAST GENESEE STREET LLC WILL NOT HAVE A SIGNIFICANT IMPACT ON THE ENVIRONMENT.**

Ms. Katzoff then asked the Board to consider the inducement resolution for the project authorizing the undertaking of the project, the granting of certain financial assistance and the execution and delivery of an Agency Agreement. It authorizes the appointment of the Company as agent of the Agency for purposes of undertaking the project and receiving sales and use tax exemptions in the amount of \$151,400 and approves a mortgage tax exemption.

There being no discussion Ms. Murphy asked for a motion to approve the inducement resolution. Mr. Kinsey made the motion. Mr. Brown seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION AUTHORIZING THE UNDERTAKING, ACQUISITION, CONSTRUCTION, RECONSTRUCTION, RENOVATION, EQUIPPING AND COMPLETION OF A COMMERCIAL 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 15-Year Priority Industry PILOT in accordance with the Agency's UTEP. There is no deviation because of the nature of the project and the affordable housing units.

Mr. Sonneborn asked if the cost benefit ratio of 9.68:1 is typical? Ms. Murphy said each project has its own unique package and deferred to Ms. DeLaney. Ms. DeLaney concurred that no project is typical and each project is analyzed on its own merit and indicated staff believed the benefit ratio to be reasonable for this project.

There being no discussion Ms. Murphy asked for a motion to approve the PILOT resolution. Mr. Sonneborn made the motion. Mr. Kinsey 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 noted for the record that all PILOT schedules approved by the Agency, require the applicant to continue to pay 100% of the real property taxes due on the assessed value on the property as it exists on the date you enter into the PILOT Agreement. The City never loses taxes on the property as it exists. The PILOT provides an abatement with respect solely to the improvements put on that property. That helps make the budget/pro forma work on these projects, especially on affordable housing units.

Ms. Katzoff then requested consideration of a final resolution for the project authorizing the execution and delivery of all necessary lease transactional documents which 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. Kinsey 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.**

Ms. Katzoff then requested the board consider a waiver of the Agency's Local Access Policy for this project as requested by the Company. The Finance Committee has reviewed and conferred and the attached correspondence attached to the agenda from the developer indicates that the developer bid the services out to several vendors but only one vendor came back with a bid that would cover both the glazing and the application of the sheet metal on the exterior of the building. In addition to significant cost savings to the project by going with the joint bid it also helps to ensure that going forward there will be no leaks and by using the same vendor for both applications allows for a degree of certainly for the developer in terms of recourse, one vendor is responsible. The developer has indicated that he will require the vendor to hire local labor to the extent they are available for both processes.

There being no further discussion, Ms. Murphy asked for a motion to approve the final resolution. Mr. Sonneborn made the motion. Mr. Thompson seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION AUTHORIZING A WAIVER OF THE AGENCY'S LOCAL ACCESS POLICY.**

JMA Tech Properties LLC & Ranalli/Taylor St. LLC

Ms. DeLaney reported that JMA Tech Properties LLC has requested financial assistance to assist them with an infrastructure-project on Cortland and Clinton Street. The project involves improvements to each street including, but not limited to, the replacement of water mains and slip lining of sewer lines in the 100 block of Cortland street and the 1000 block of South Clinton. Total project cost is estimated at \$1.1M.

The water main and slip lining portion of the project is estimated to cost \$749,000 which costs are a benefit to the public. The impacted water mains and sewer lines serve the Southside neighborhood and the hospital/University area. The Company is requesting funding of \$230,000 from the Agency to help with the project. The Finance Committee reviewed this request and recommends the project. Public hearing, if approved, will be held May 18, 2021.

There being no discussion, Ms. Murphy asked for a motion to approve a resolution for a public hearing. Mr. Sonneborn made the motion. Mr. Brown seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION AUTHORIZING A PUBLIC HEARING WITH REGARDS TO A REQUEST FOR FINANCIAL ASSISTANCE RELATED TO A PROJECT.**

400 West Division Street LLC

Ms. DeLaney reported that the Agency received an application from 400 West Division Street LLC (the "Company") for a project to be located at 400 West Division Street in the Franklin Square neighborhood. A blighted building was demolished and the site is now vacant. The Company proposes construction of a 54,000 sq.ft, 3-story mixed use commercial/residential building with 107 adjacent parking spaces. The Company is a related entity to Rapid Response and due to Rapid Response's growth the Company is undertaking this project. The first floor commercial space will be occupied by both the Company and a related entity, Sonitrol Services of New York Inc. As a result of the expansion, the Company forecasts an additional 75 jobs over a period of 5 years at the new location. The Second and third floors will consist of 28 one-bedroom and two-bedroom units to be rented at market rate. The project is estimated to cost \$19,086,000. The Company is requesting benefits in the form of mortgage tax exemption valued at approximately \$82,500, a sales tax exemption valued at \$1,360,000, along with a Standard 10-year PILOT (value to be determined after review by the City Assessor). Ms. DeLaney noted that Anna Daughton a representative with the Company is on the call if anyone has any questions. The Board is being asked to authorize a public hearing.

There being no discussion, Ms. Murphy asked for a motion to approve a resolution for a public hearing. Mr. Sonneborn made the motion. Mr. Brown seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION DETERMINING THAT THE ACQUISITION, CONSTRUCTION, EQUIPPING AND COMPLETION OF A COMMERCIAL FACILITY AT THE REQUEST OF THE COMPANY CONSTITUTES A PROJECT; DESCRIBING THE FINANCIAL ASSISTANCE IN CONNECTION THEREWITH; AND AUTHORIZING A PUBLIC HEARING.**

313 S. Salina Street LLC

Ms. DeLaney reported that the Agency is being asked to authorize a public hearing regarding an application from 313 S. Salina Street LLC for a project to be located at 313 South Salina Street. The five-story building is eligible for the historic register and is owned by a single member LLC who also operates the Dollarwise retail store on the first floor. The four upper floors have been vacant and in disuse for a number of years. The owner has made past efforts to rehabilitate the property but has been unable to do so due to the expense of renovating a historic property. The proposed project will renovate the exterior façade and update the first floor retail space along with a new residential lobby. The four upper floors will be converted to nine residential one and two-bedroom market-rate apartments. The cost of the project is estimated to be \$2,813,712. The Company is requesting benefits in the form of exemptions from mortgage recording tax valued at approximately \$14,726 and exemptions from sales tax in the amount of \$110,461. A PILOT is not requested as the project qualifies for the City's 485-a exemption. Ms. DeLaney noted that Ryan Benz, construction manager for the project, is on the call for questions.

Mr. Sonneborn questioned the relatively small size of the project compared with others. Ms. DeLaney said the applicant requested mortgage and sales tax exemptions for a mixed-use, historic building in a block of historic buildings to make the project feasible. It is definitely an improvement, but it is up to the Board to evaluate the benefits. The Agency's benefits will help make the project work.

There being no discussion, Ms. Murphy asked for a motion to approve a resolution for a public hearing. Mr. Brown made the motion. Mr. Sonneborn seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION DETERMINING THAT THE ACQUISITION, RECONSTRUCTION, RENOVATION, EQUIPPING AND COMPLETION OF A COMMERCIAL FACILITY AT THE REQUEST OF THE COMPANY CONSTITUTES A PROJECT; DESCRIBING THE FINANCIAL ASSISTANCE IN CONNECTION THEREWITH; AND AUTHORIZING A PUBLIC HEARING.**

Ms. Katzoff spoke about a potential conflict of interest with her firm regarding the 313 S. Salina St. project. The owner is utilizing a partner at her firm to assist them in structuring their historic tax credits. The owner is not working with her firm relative to the SIDA Application they have retained Bond Schoeneck & King to represent them before SIDA. We are asking the Board waive the conflict contingent upon receipt of its standard waiver letter from the applicant so that in the event of an actual conflict such as a default under the lease documents, Bousquet Holstein can continue to represent the Agency. The Agency has no roll in structuring the historic tax credits. The Agency has the right to seek other counsel, such as corporation counsel in terms of the conflict. Ryan Benz spoke and said that the owner, Mr. Hoque, is aware of and has no concerns regarding the conflict or the waiver and has retained separate counsel from Bond Schoeneck & King with regards to the SIDA application and process.

Ms. Murphy asked for a motion to approve the conflict of interest waiver as set forth. Mr. Sonneborn made the motion. Mr. Brown seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED THE MOTION TO APPROVE THE CONFLICT OF INTEREST WAIVER WITH REGARDS TO THE 313 S. SALINA STREET LLC PROJECT.**

VIII. Adjournment

There being no further business to discuss Ms. Murphy asked for a motion to adjourn the meeting. Mr. Sonneborn made a motion. Mr. Brown seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO ADJOURN THE MEETING AT 8:40 AM.**

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

EXECUTIVE SUMMARY

Agenda Item: 4

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

Requested By: Sue Katzoff

OBJECTIVE: Approval of a resolution authorizing the Agency to undertake an infrastructure project, provide assistance in an amount not to exceed \$230,000.00 and enter into an agreement with the Company regarding same. A Public Hearing on the Project will be conducted on May 18, 2021.

DESCRIPTION:

Direct expenditure of fund: Yes No

Type of financial assistance requested

PILOT

Sales Tax Exemption

Mortgage Recording Tax Exemption

Tax Exempt Bonds

Other

SUMMARY: See attached.

ATTACHMENTS:

1. Correspondence
2. Resolution.

REVIEWED BY:

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

Meeting: May 18, 2021

Prepared By: J. A. DeLaney

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

May 13, 2021

Memorandum To: Board of Directors

From: Judith DeLaney

Re: JMA Tech Properties LLC & Ranalli/Taylor St. LLC

*****A meeting of the Agency's Finance Committee was held on April 22, 2021 at which a request for financial assistance from the Company in the amount of \$230,000.00 as outlined below and in the accompanying correspondence was reviewed. After discussion the members of the Committee approved a motion to recommend to the Board of Directors authorization of a public hearing and approval of the request as presented. The public hearing will be conducted at the Board of Directors meeting scheduled for May, 18, 2021.**

As the Board members are aware the JMA Tech project (the "**Original Project**") is well underway at the site of the former Coyne Textile building parcel and adjacent properties at Clinton and Cortland Streets. The \$26 million dollar project to demolish a portion of the old 118,000 sq. ft. Coyne building and construct a new 40,000 sq. ft. addition will create an advanced 5G manufacturing and innovation center as a focal of a planned 5G campus and create 100 plus jobs at completion.

At completion of this key economic development Project estimated leverage of new investment to the City will exceed \$60,000,000.

The Company has been working on certain additional improvements on South Clinton Street (between Taylor Street and Tallman Street) and along Cortland Avenue (between South Salina Street and Tallman Street) in the City of Syracuse, New York (the "**City**") all adjacent to, and as an enhancement to, the Original Project ("**Additional Improvements**") at a cost of \$1,114,660 above and beyond the cost of the improvements noted above.

During the course of the Additional Improvements, it was discovered that approximately 1,300 feet of water main lines and additional impacted/ancillary sewer lines all owned and controlled by the City (collectively, the "**Lines**") were in poor condition and not viable for long term service. The Lines service not only the Original Project but more importantly, the University area, the hospitals and South side neighborhoods (collectively, the "**Service Area**").

Since this discovery, the Company and the City have been collaborating on a solution that would result in the replacement, improvement and/or repair of the Lines for the benefit of the residents and businesses within the Service Area consisting of the replacement of approximately 1,300 feet of water

main lines and the "slipping" of impacted/ancillary sewer lines to increase water flow and ensure viability of the Lines for decades to come (collectively, the "**Project**"). The costs of the Project approximate \$740,000 ("**Project Costs**") above and beyond the costs associated with the Original Project or the Additional Improvements.

The City authorized its participation in the Project with the Company to replace, improve or repair the Lines and agreed to provide all of the materials necessary to replace the Lines and to accept own and maintain the new Lines and appurtenances installed by the Company all pursuant to plans and specifications approved by the Commissioner of Water and the Department of Health.

The Company has agreed to undertake the replacement/improvement/repair of the Lines.

The Company requested the Agency participate in the Project along with the City and provide certain financial assistance to the Company, in an amount not to exceed \$230,000.00 to help offset the Project Costs (the "**Financial Assistance**") for the benefit of the residents and businesses of the City and to leverage investments already made as well as encourage further investment in the in the Service Area.

The benefits and impacts of this Project to City residents and its businesses, coupled with the leveraging of investments the Agency has already made in the Service Area (the Original Project and Salina 1st) along with the ability to further leverage and attract new investment is well within the Agency's stated goals.



April 21, 2021

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

Re: Request for Funding Assistance

Dear Ms. Delaney,

Ranalli/Taylor St LLC and JMA Tech Properties ("JMA") respectfully requests funding assistance for project expansion at the former Coyne Industrial Laundry site at 140 Cortland Avenue. Recall the original budget was presented to the Syracuse Industrial Development Agency at \$26,027,000 in the Spring 2020.

Since project kickoff in June 2020 JMA has identified additional business opportunities tied to the emerging 5G tech sector, the project plan now totals \$52,000,000. This investment will be transformative for the neighborhood, city, and region.

The revised plan is crafted to support future expansion leveraging the investment made to date. JMA in public partnership will be replacing two, 130-year-old water mains, one a major distribution to the Southside, downtown and University Hill section serving several hospitals. This represents a true savings to city taxpayers by reducing costly repairs, improving fire safety and service reliability. Additionally, JMA is separating the sanitary and storm infrastructure further reducing governmental burden and improving wastewater management, a combined cost for water and sewer at \$739,729.

The board is likely aware JMA is in process of purchasing the 100 block of Cortland Ave and the 1000 block of S Clinton with the goal to enlarge the campus for unhindered access to future buildings. Working with the Department of Environmental Conservation, JMA has applied to amend the existing Brownfield Cleanup Agreement to include S Clinton Street as the



contamination from Coyne has migrated into the adjacent city street. Having spent close to \$8 million to date, JMA could potentially invest an additional \$1.2 million to clean up an area contaminated by decades old industrial cleaning solvents. Facilitating the new traffic pattern due the street closing, JMA has agreed to install a new traffic signal at S Salina and Tallman for \$272,000 along with other improvements to the streets totaling \$ 1,835,985 such as grading, hardscapes, green scape, and curbing.

JMA respectfully requests financial assistance from SIDA to prepare the site for future expansion, confident the improvements directly benefit the city of Syracuse residents by:

- Substantial increase in employment numbers in addition to planned employment in the initial phase.
- Improvements to the aged water and sewer lines improving reliability of services and virtually eliminating the cost of repairs (particularly costly in the winter).
- The purchase of the streets reduces the amount of road surface to be maintained; cleaning, plowing, and patching.
- Environmental cleanup of soil and ground water.
- As a gateway to the Southside, the JMA 5G Campus will serve as a beacon in urban rejuvenation, transforming a neighborhood historically overlooked by business investment.

We appreciate your consideration and would be happy to answer any questions from the SIDA Board.

Respectfully,

A handwritten signature in blue ink, appearing to read 'Dino Peios', written over a light blue circular stamp.

Dino Peios
VP Finance

Ranalli/Taylor St LLC and JMA Tech Properties



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 to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended from time to time, the City of Syracuse Industrial Development Agency (the "*Agency*") held a meeting on the 18th day of May, 2021, at 8:00 a.m., local time, electronically which was made available via Webex at: <https://syrgov.webex.com/syrgov/j.php?MTID=mf85888b2abcf240ee7b1b8bad91ce0fe>; (or by accessing the link on the Agency's website) and using meeting number 173 172 3216 and password GxbPQTzv867; or via telephone at (408) 418-9388 with access code: 173 172 3216, 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 NEGOTIATION, EXECUTION AND DELIVERY OF AN AGREEMENT WITH JMA TECH PROPERTIES, LLC AND RANALLI/TAYLOR ST., LLC IN CONNECTION WITH A CERTAIN ECONOMIC DEVELOPMENT PROJECT AND APPROVING CERTAIN ASSISTANCE IN CONNECTION THEREWITH

WHEREAS, the City of Syracuse Industrial Development Agency (the "*Agency*") is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "*State*"), as amended, together with Chapter 641 of the Laws of 1979 of the State of New York, as amended from time to time (collectively, the "*Act*"), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, 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, each a limited liability company organized under the laws of the State of New York, each with offices at 7645 Henry Clay Blvd, Liverpool, New York 13088 (collectively, the

"*Company*"), the Agency undertook a project (the "*Original 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 "*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 reconstruction and renovation of the Coyne Building and the Wastewater Building to be used as a new campus to develop, manufacture, test and showcase 5G technology, including but not limited to, the leveling of floors, the removal of part of the second floor to accommodate high rack storage space on a portion of the first floor, the removal and reconstruction of various support columns, new lighting, signage, windows, paint, ceilings, floors, doors and the reconstruction of offices, meeting and training spaces, conference rooms, an employee cafeteria and locker room, storage, restrooms, shipping/receiving bays, a customer showcase and demonstration area, workstations and server areas, all located on the Land; and the demolition of the Gabriel Building to be used, along with the balance of parcels comprising the Land as surface parking to serve the renovated Coyne Building and Wastewater Building (all of the foregoing, collectively the "*Facility*") (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the "*Original Equipment*") and together with the Land and the Facility, the "*Project Facility*") and (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 "*Original Financial Assistance*"). The original investment anticipated by the Company for the Project was over \$26,000,000 ("*Original Project Costs*"); and

WHEREAS, the Company has been working on certain additional improvements on South Clinton Street (between Taylor Street and Tallman Street) and along Cortland Avenue (between South Salina Street and Tallman Street) in the City of Syracuse, New York (the "*City*") all adjacent to, and as an enhancement to, the Original Project ("*Additional Improvements*") at a cost of approximately \$1,114,660 above and beyond the Original Project Costs; and

WHEREAS, during the course of the Additional Improvements, it was discovered that approximately 1,300 feet of water main lines and additional impacted/ancillary sewer lines all owned and controlled by the City (collectively, the "*Lines*") were in poor condition and not viable for long term service. The Lines service not only the Original Project but more importantly, the Southside neighborhood, several hospitals and the University Hill neighborhood (collectively, the "*Service Area*") all within the City; and

WHEREAS, the Company and the City of Syracuse (the "*City*") have been collaborating on a solution that would result in the replacement, improvement and/or repair of the Lines for the benefit of the residents and businesses within the Service Area consisting of the replacement of approximately 1,300 feet of water main lines and the "slipping" of impacted/ancillary sewer lines to increase water flow, improve fire safety, improve wastewater management and ensure viability of the Lines for decades to come (collectively, the "*Project*"); and

WHEREAS, the budget to undertake and complete the Project is approximately \$740,000 (the "**Project Costs**"). Such Project Costs are above and beyond the amount budgeted by the Company to undertake the Original Project. The Project Costs have been reviewed by the City and found to be appropriate for the Project; and

WHEREAS, by Ordinance No. 451 of 2020, the City authorized its participation in the Project with the Company to replace, improve or repair the Lines and agreed to provide all of the materials necessary to replace the Lines and to accept own and maintain the new Lines and appurtenances installed by the Company all pursuant to plans and specifications approved by the Commissioner of Water and the Department of Health; and

WHEREAS, the Company has agreed, at substantial cost, to remove the existing water main and install approximately 1,300 feet of new water main and the "slipping" of impacted/ancillary sewer lines resulting in a benefit to the entire Service Area thereby leveraging investments already made by the Agency in the Service Area and leveraging same for future investments; and

WHEREAS, by letter dated April 21, 2021, the Company requested the Agency join the Company and the City in undertaking the Project and provide certain assistance to the Company, in an amount not to exceed \$230,000, to pay for a portion of the Project Costs (the "**Funds**" or "**Funding**") for the benefit of the residents and businesses of the City and to leverage investments already made as well as encourage further investment in the in the Service Area; and

WHEREAS, the Company is requesting the Agency provide the Funds in order to offset the Project Costs and facilitate the completion of the Project to leverage the Agency's investment in the Original Project as well as other projects in the area, promote additional investment and benefit the residents and businesses within the Service Area; and

WHEREAS, the Project will enhance and support other investments made by the Agency and project developers in the City and further the Agency's purposes of promoting economic development, providing business owners opportunities to succeed and grow and to improve the recreation opportunities, general prosperity, health and standard of living for the residents of the City; and

WHEREAS, the Agency conducted a public hearing with respect to the Project and the proposed Funding on May 18, 2021 pursuant to Section 859-a of the Act, notice of which was published on May 6, 2021, in the Post-Standard, a newspaper of general circulation in the City of Syracuse, New York and given to the chief executive officers of the affected tax jurisdictions by letters dated May 4, 2021; 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

Infrastructure Work 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:

(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 constitutes a Type II action under SEQRA and no further review is required; and
- (b) to date the Company has made, and continues to make, significant investments in the City which are and will be transformative to the neighborhood in which the Original Project and the Project are located and which drive economic development, general prosperity, job creation and reduction of blight; and
- (c) the Project further enhances those current investments and leverages new investments in the Service Area and the Agency has determined that the Project will further the Agency's policies and will advance the health, general prosperity and economic welfare of the people of the State and the City; and
- (d) the Agency authorizes its participation in, and the undertaking of, the Project and the provision of the Funding, on a reimbursable basis, as set forth herein contingent upon the Agency and the Company negotiating, executing and delivering the necessary agreement(s), as determined by the Agency, for the participation in the Project in accordance with the terms of this Resolution and similar agreements undertaken by the Agency in the past (the "**Agreement**").

(2) The Executive Director of the Agency is hereby authorized, on behalf of the Agency, to negotiate, execute and deliver the Agreement, upon review and advice of counsel, and provide the Funding for the Project on a reimbursable basis, with changes in terms and form as shall be consistent with this Resolution and similar with prior similar agreements; 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.

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

(5) 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.

(6) 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 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 May 18, 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, as amended from time to time (“**EO 202.1**”), 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 Fl
Syracuse, NY 13202
Tel (315) 448-8100

EXECUTIVE SUMMARY

Agenda Item: 5

Title: 400 West Division Street LLC

Requested By: Sue Katzoff

OBJECTIVE: Approval of resolutions authorizing the Agency to undertake the Project.

ATTACHMENTS:

1. Cost Benefit Analysis.
2. SEQRA Resolution.
3. Inducement Resolution.
4. PILOT Resolution.
5. Final Resolution.

DESCRIPTION:

Direct expenditure of fund: Yes No

Type of financial assistance requested

PILOT

Sales Tax Exemption

Mortgage Recording Tax Exemption

Tax Exempt Bonds

Other

SUMMARY The Agency is in receipt of an application for a project at 400 West Division St. in the Franklin Square neighborhood. The site is owned by a related entity of its neighbor Rapid Response Monitoring Services and was at one time the home of Syracuse Litho a long vacant and blighted building now demolished. The LLC proposes construction of a new 54,000 sq. ft. three story mixed use commercial/residential building with 107 adjacent parking spaces. Due to Rapid Response's continued growth the first floor commercial space will be occupied by both the company and another related entity Sonitrol Services of New York Inc. As a result of the expansion the Company forecasts an additional 75 jobs over a period of 5 years at the new location. The upper floors will consist of 28 one and two bedroom units to be rented at market rate. The project is estimated to cost \$19,086,000. The Company is requesting benefits in the form of exemptions valued at \$82,500 (mortgage tax) and \$1,360,000 (sales tax) along with a standard 10 yr. PILOT valued at \$1,165,542.11. The Agency Finance Committee reviewed this at its meeting of May 13, 2021 and made a motion to recommend approval of the request. A Public Hearing is scheduled for May 18, 2021. Cost/Benefit Ratio: 23.02:1

REVIEWED BY:

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

Meeting: May 18, 2021

Prepared By: J. A. DeLaney

Project Summary

1. Project: 400 West Division Street, LLC **2. Project Number:** 0

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

5. Tax Parcel(s): 118.-02-13.1 **6. Type of Project:** Commercial

7. Total Project Cost:	\$ 19,086,000
Land	\$ 646,000
Site Work	\$ 1,000,000
Building	\$ 11,500,000
Furniture & Fixtures	\$ 2,150,000
Equipment	\$ 3,350,000
Equipment Subject to NYS Production Exemption	\$ -
Engineering/Architecture Fees	\$ 350,000
Financial Charges	\$ 10,000
Legal Fees	\$ 25,000
Other	\$ -

8. Total Jobs	75
8A. Job Retention	0
8B: Job Creation (Next 5 Years)	75

Cost Benefit Analysis: 400 West Division Street, LLC

	Fiscal Impact (\$)
Abatement Cost:	\$2,608,042
Sales Tax	\$ 1,360,000.00
Mortgage Tax	\$ 82,500.00
Property Tax Relief (PILOT)10 yr	\$1,165,542.11
New Investment:	\$62,604,391
PILOT Payments 10 yrs	\$443,156.54
Project Wages (10 yrs)	\$37,279,572
Construction Wages	\$4,353,000
Employee Benefits (10 years)	\$1,284,803
Project Capital Investment	\$18,996,000
New Sales Tax Generated	\$56,000
Agency Fees	\$191,860
Benefit:Cost Ratio	24.00 :1

SEQRA 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 to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended from time to time, the City of Syracuse Industrial Development Agency (the "**Agency**") held a meeting on the 18th day of May, 2021, at 8:00 a.m., local time, electronically which was made available via Webex at: <https://syrgov.webex.com/syrgov/j.php?MTID=mf85888b2abcf240ee7b1b8bad91ce0fe>; (or by accessing the link on the Agency's website) and using meeting number 173 172 3216 and password GxbPQTzv867; or via telephone at (408) 418-9388 with access code: 173 172 3216, 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):
Staff Present:

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

RESOLUTION CLASSIFYING A CERTAIN PROJECT AS AN UNLISTED ACTION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT, DECLARING THE AGENCY LEAD AGENCY FOR PURPOSES OF AN UNCOORDINATED REVIEW THEREUNDER AND DETERMINING THAT THE ACTION WILL NOT HAVE A SIGNIFICANT IMPACT ON THE ENVIRONMENT

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 April 7, 2021 (the “*Application*”), 400 West Division Street, 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 1.66 acres of real property located at 151-99 Solar Street & West Division Street (tax map no. 118.-02-13.1) in the City of Syracuse, New York (the “*Land*”); (ii) the construction of a new three-story approximately 54,000 sq.ft. mixed-use building to include: (1) approximately 18,000 sq.ft. of professional office space on the first floor; (2) approximately 18,000 square feet on each the 2nd and 3rd floors to house approximately 14 one-bedroom market-rate apartment units and 14 two-bedroom market-rate apartment units; and site improvements including 107 on-site parking spaces, utilities, storm water, lighting and right of way improvements (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) (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 and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

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

WHEREAS, to aid the Agency in determining whether the action described above may have a significant impact upon the environment, an Environmental Assessment Form (the “*EAF*”) was prepared by the Company, a copy of which is on file at the office of the Agency; and

WHEREAS, the Agency has examined and reviewed the EAF in order to classify the action and make a determination as to the potential environmental impact of the action pursuant to SEQRA; and

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

(1) Based upon an examination of the materials provided by the Company in furtherance of the Project, the representations of the Company therein, the criteria contained in 6 NYCRR §617.7(c), the Agency’s knowledge of the area surrounding the Project and such further investigation of the Project and its environmental effects as the Agency has deemed appropriate, the Agency makes the following findings and determinations pursuant to SEQRA:

(a) The action constitutes an “Unlisted Action” (as said quoted term is defined in SEQRA);

(b) The Agency declares itself “Lead Agency” (as said quoted term is defined in SEQRA) with respect to an uncoordinated review pursuant to SEQRA;

(c) The action will not have a significant adverse impact on the environment, and the Agency and hereby issues a negative declaration pursuant to SEQRA, attached hereto as **Exhibit “A”**, which shall be filed in the office of the Agency in a file that is readily accessible to the public.

(2) 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.

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

(4) The Agency hereby authorizes Agency staff to take all further actions deemed necessary and appropriate to fulfill the Agency’s responsibilities under SEQRA.

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 May 18, 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, as amended from time to time (“**EO 202.1**”), 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)

EXHIBIT "A"

Project:

Date:

***Short Environmental Assessment Form
Part 2 - Impact Assessment***

Part 2 is to be completed by the Lead Agency.

Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept “Have my responses been reasonable considering the scale and context of the proposed action?”

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

Project:

Date:

Short Environmental Assessment Form Part 3 Determination of Significance

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

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

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

Name of Lead Agency

Date

Print or Type Name of Responsible Officer in Lead Agency

Title of Responsible Officer

Signature of Responsible Officer in Lead Agency

Signature of Preparer (if different from Responsible Officer)

INDUCEMENT 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 to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended from time to time, the City of Syracuse Industrial Development Agency (the "**Agency**") held a meeting on the 18th day of May, 2021, at 8:00 a.m., local time, electronically which was made available via Webex at: <https://syrgov.webex.com/syrgov/j.php?MTID=mf85888b2abcf240ee7b1b8bad91ce0fe>; (or by accessing the link on the Agency's website) and using meeting number 173 172 3216 and password GxbPQTzv867; or via telephone at (408) 418-9388 with access code: 173 172 3216, 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 UNDERTAKING, ACQUISITION, CONSTRUCTION, EQUIPPING AND COMPLETION OF A PROJECT; APPOINTING THE COMPANY AS AGENT OF THE AGENCY FOR THE PURPOSE OF THE ACQUISITION, CONSTRUCTION, EQUIPPING AND COMPLETION OF THE PROJECT; AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT BETWEEN THE AGENCY AND THE COMPANY

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, 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, and to improve their recreation opportunities, prosperity and standard of living; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to 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 on or about April 7, 2021 (the "**Application**"), 400 West Division Street, 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 1.66 acres of real property located at 151-99 Solar Street & West Division Street (tax map no. 118.-02-13.1) in the City of Syracuse, New York (the "**Land**"); (ii) the construction of a new three-story approximately 54,000 sq.ft. mixed-use building to include: (1) approximately 18,000 sq.ft. of professional office space on the first floor; (2) approximately 18,000 square feet on each the 2nd and 3rd floors to house approximately 14 one-bedroom market-rate apartment units and 14 two-bedroom market-rate apartment units; and site improvements including utilities, storm water, lighting, right of way improvements and 107 on-site parking spaces (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) (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 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, the Agency adopted a resolution on April 27, 2021 describing the Project and the proposed financial assistance and authorizing a public hearing with respect thereto ("**Public Hearing Resolution**"); and

WHEREAS, the Agency conducted a public hearing with respect to the Project and the proposed Financial Assistance on May 18, 2021 pursuant to Section 859-a of the Act, notice of which was published on May 6, 2021, in the Post-Standard, a newspaper of general circulation in the City of Syracuse, New York and given to the chief executive officers of the affected tax jurisdictions by letters dated May 4, 2021; 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 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), and the preliminary agreement of the Agency to undertake the Project constitutes such an action; and

WHEREAS, by resolution adopted May 18, 2021 (the "**SEQRA Resolution**"), the Agency determined that the Project constitutes an “Unlisted Action” as defined under SEQRA

and will not have a significant adverse effect on the environment and issued a negative declaration; and

WHEREAS, the Agency has considered the policy, purposes and requirements of the Act in making its determinations with respect to taking official action regarding the Project; and

WHEREAS, the Agency has given due consideration to the Application and to representations by the Company that the provision of Financial Assistance: (i) will induce the Company to develop the Project Facility in the City of Syracuse (the “**City**”); (ii) will not result in the removal of a commercial, industrial or manufacturing plant or facility of the Company or any other proposed occupant of the Project Facility from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project Facility located in the State, except as may be permitted by the Act; and (iii) the Project will serve the purposes of the Act by advancing job opportunities and the economic welfare of the people of the State and the City and improve their standard of living.

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

Section 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.

Section 2. Based upon the representations and projections made by the Company to the Agency, the Agency hereby and makes the following determinations:

- (A) Ratifies the findings in its SEQRA Resolution;
- (B) The Project constitutes a “*project*” within the meaning of the Act;
- (C) The Project is located in a “Highly Distressed Area” as defined in Section 854(18) of the Act.

(D) The acquisition of a controlling interest in the Project Facility by the Agency and the designation of the Company as the Agency’s agent for completion of the Project will be an inducement to the Company to acquire, construct, equip and complete the Project Facility in the City, and will serve the purposes of the Act by, among other things, advancing job opportunities, the standard of living and economic welfare of the inhabitants of the City;

(E) The Project will not result in the removal of a commercial, industrial or manufacturing plant or facility of the Company or any other proposed occupant of the Project

Facility from one area of the State to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project Facility located in the State, except as may be permitted by the Act;

(F) The Financial Assistance approved hereby includes an exemption from real property taxes, State and local sales and use taxes and mortgage recording taxes, and the appointment of the Company as agent of the Agency as further set forth herein.

Section 3. As a condition to the appointment of the Company as agent of the Agency, and the conference of any approved Financial Assistance, the Company and the Agency shall first execute and deliver: (i) a project agreement in substantially the same form used by the Agency in similar transactions (the “*Project Agreement*”); (ii) an agreement with the Agency setting forth the preliminary undertakings of the Agency and the Company with respect to the Project, the form and substance of the agreement is attached hereto as **Exhibit “A”** (the “*Agreement*”); and (iii) the Lease Documents (as defined herein) unless otherwise authorized by the Agency. The Chair, Vice Chair or Executive Director of the Agency are each hereby authorized, on behalf of the Agency, to execute and deliver the Project Agreement, the Agreement and the Lease Documents (as defined herein), in form and substance similar to other such agreements and documents used by the Agency for similar transactions, with changes in terms and form as shall be consistent with this Resolution and as the Chair or Vice Chair shall approve. The execution thereof by the Chair, Vice Chair and/or Executive Director shall constitute conclusive evidence of such approval. Subject to the due execution and delivery by the Company of the Project Agreement, the Agreement and the Lease Documents, the satisfaction of the conditions of this Resolution, the Agreement, the Project Agreement, the Lease Documents and the payment by the Company of any attendant fees and costs of the Agency, the Company and its designees, are appointed the true and lawful agent of the Agency to proceed with the construction, equipping and completion of the Project, all with the same powers and the same validity as if the Agency were acting in its own behalf. The amount of State and local sales and use tax exemption benefits comprising the Financial Assistance approved herein shall not exceed **\$1,360,000**.

Section 4. Subject to the terms of this Resolution and the execution and delivery of, and the conditions set forth in, the Agreement and the Project Agreement the Agency will: (i) acquire an interest in the Land and Facility pursuant to a lease agreement (the “*Lease*”) to be entered into between the Company and the Agency; accept an interest in the Equipment pursuant to a bill of sale from the Company (the “*Bill of Sale*”); (ii) sublease the Project Facility to the Company pursuant to a sublease agreement (the “*Sublease*” and with the Lease and the Bill of Sale, and all other documents required by the Agency for similar transactions, including but not limited to, an environmental compliance and indemnification agreement, collectively, the “*Lease Documents*”) to be entered into between the Agency and the Company; (iii) grant the approved Financial Assistance; and (iv) provided that no default shall have occurred and be continuing under the Agreement, and provided the Company has executed and delivered all documents and certificates required by the Agency in conjunction with the Agency’s undertaking of the Project, execute and deliver all other certificates and documents necessary or appropriate for the grant of the approved Financial Assistance, in form and substance acceptable to the Agency.

Section 5. The terms and conditions of subdivision 3 of Section 875 of the Act are

herein incorporated by reference and the Company shall agree to such terms as a condition precedent to receiving or benefiting from an exemption from State and local sales and use tax exemptions benefits.

Section 6. The Company may utilize, and subject to the terms of this Resolution, the Agreement and the Project Agreement, is hereby authorized to appoint, a Project operator, contractors, agents, subagents, subcontractors, contractors and subcontractors of such agents and subagents (collectively, “***Additional Agents***”) to proceed with the construction, equipping and completion of the Project, all with the same powers and the same validity as if the Agency were acting in its own behalf, provided the Company execute, deliver and comply with the Agreement. 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 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. for purposes of exemption from New York State (the “***State***”) sales and use taxation as part of the Financial Assistance requested, “sales and use taxation” shall mean sales and compensating use taxes and fees imposed by article twenty-eight or twenty-eight-A of the New York State tax law but excluding such taxes imposed in a city by section eleven hundred seven or eleven hundred eight of such article twenty-eight.

Section 7. 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 the documents and agreements identified herein and any such additional certificates, instruments, documents or affidavits, to pay any such other fees, charges and expenses, to make such other changes, omissions, insertions, revisions, or amendments to the documents referred herein as the (Vice) Chair deems appropriate, and to do and cause to be done any such other acts and things, as they determine, on advice of counsel to the Agency, may be necessary or desirable to consummate the transactions contemplated by this Resolution, the Agreement and/or the Project Agreement.

Section 8. The obligation of the Agency to consummate any transaction contemplated herein or hereby is subject to and conditioned upon the Company’s execution and delivery of the Lease Documents and the documents set forth in Section 3 hereof.

Section 9. No covenant, stipulation, obligation or agreement contained in this resolution or any document referred to herein shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity. Neither the members nor officers of the Agency, nor any person executing any documents referred to above on behalf of the Agency, shall be liable thereon or be subject to

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

Section 10. Should the Agency's participation in the Project, or the appointments made in accordance herewith, be challenged by any party, in the courts or otherwise, the Company shall defend, indemnify and hold harmless the Agency and its members, officers and employees from any and all losses arising from any such challenge including, but not limited to, the fees and disbursement of the Agency's counsel. Should any court of competent jurisdiction determine that the Agency is not authorized under the Act to participate in the Project, this Resolution shall automatically become null, void and of no further force and effect, and the Agency shall have no liability to the Company hereunder or otherwise.

Section 11. Bousquet Holstein PLLC, as counsel to the Agency, is hereby authorized to work with the Company and others to prepare for submission to the Agency, all documents necessary to effect the grant of Financial Assistance and consummate the Lease Documents.

Section 12. The Secretary and/or the Executive Director of the Agency are 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.

Section 13. This Resolution shall take effect immediately. A copy of this Resolution, together with the attachments hereto, shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

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

AYE

NAY

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “**Agency**”) held on May 18, 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, as amended from time to time (“**EO 202.1**”), 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

EXHIBIT “A”

AGENCY/COMPANY AGREEMENT

THIS AGREEMENT is between **CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY** (the “*Agency*”), with an office at 201 E. Washington Street, 6th Floor, Syracuse, New York 13202 and **400 WEST DIVISION STREET, LLC**, with a mailing address of 400 West Division Street, New York 13204 (the “*Company*”).

Article 1. Preliminary Statement. Among the matters of mutual inducement which have resulted in the execution of this agreement are the following:

1.01. The Agency is authorized and empowered by the provisions of Title 1 of Article 18-A of the General Municipal Law of the State of New York (the “*State*”), as amended, and Chapter 641 of the Laws of 1979 of the State (collectively, the “*Act*”) to designate an agent for constructing, renovating and equipping “projects” (as defined in the Act).

1.02. The purposes of the Act are to promote, attract, encourage and develop recreation and economically sound commerce and industry in order 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. The Act vests the Agency with all powers necessary to enable it to accomplish such purposes, including the power to acquire and dispose of interests in real property and to appoint agents for the purpose of completion of projects undertaken by the Agency.

1.03. The Company, by application dated April 7, 2021 (the “*Application*”), requested the Agency undertake a project (the “*Project*”) consisting of: (A)(i) the acquisition of an interest in approximately 1.66 acres of real property located at 151-99 Solar Street & West Division Street (tax map no. 118.-02-13.1) in the City of Syracuse, New York (the “*Land*”); (ii) the construction of a new three-story approximately 54,000 sq.ft. mixed-use building to include: (1) approximately 18,000 sq.ft. of professional office space on the first floor; (2) approximately 18,000 square feet on each the 2nd and 3rd floors to house approximately 14 one-bedroom market-rate apartment units and 14 two-bedroom market-rate apartment units; and site improvements including utilities, storm water, lighting, right of way improvements and 107 on-site parking spaces (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) (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 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.

1.03(a). All documents necessary to effectuate the Agency's undertaking of the Project and the granting of the approved Financial Assistance between the Agency and the Company, including but not limited to, a project agreement, a company lease agreement, an agency lease agreement, a bill of sale and an environmental compliance and indemnification agreement, shall be collectively referred to herein as the "**Lease Documents**".

1.04. The Company hereby represents to the Agency that undertaking the Project, the designation of the Company as the Agency's agent for the construction, equipping and completion of the Project Facility, and the use and appointment, as necessary, by the Company of a Project operator, contractors, agents, subagents, subcontractors, contractors and subcontractors of such agents and subagents (collectively, "**Additional Agents**"): (i) will be an inducement to it to construct and equip the Project Facility in the City of Syracuse (the "**City**"); (ii) will not result in the removal of a commercial, industrial or manufacturing plant or facility of the Company or of any other proposed occupant of the Project Facility from one area of the State to another or in the abandonment of one or more plants or facilities of the Company or of any other proposed occupant of the Project Facility located in the State, except as may be permitted by the Act; and (iii) undertaking the Project Facility will promote, create and/or preserve private sector jobs in the State. The Company hereby further represents to the Agency that the Project Facility is not primarily used in making retail sales to customers who personally visit the Facility.

1.05. The Agency has determined that the acquisition of a controlling interest in, and the construction and equipping of the Project Facility and the subleasing of the same to the Company will promote and further the purposes of the Act.

1.06. On May 18, 2021, the Agency adopted a resolution (the "**Inducement Resolution**") agreeing, subject to the satisfaction of all conditions precedent set forth in such Resolution, to designate the Company as the Agency's agent for the acquisition, construction and equipping of the Project Facility and determining that the leasing of the same to the Company will promote further purposes of the Act. For purposes of that designation, the Agency authorized as part of the approved Financial Assistance, State and local sales and use tax exemption benefits in an amount not to exceed **\$1,360,000**.

1.07. In the Resolution, subject to the execution of, and compliance with, this Agreement by the Company, the execution and delivery of a project agreement by the Company, and other conditions set forth in the Resolution and herein, the Agency appointed the Company as its agent for the purposes of construction and equipping the Project Facility, entering into contracts and doing all things requisite and proper for construction and equipping the Project Facility.

Article 2. Undertakings on the Part of the Agency. Based upon the statement, representations and undertakings of the Company and subject to the conditions set forth herein, the Agency agrees as follows:

2.01. The Agency confirms that it has authorized and designated, pursuant to the terms hereof, the Company as the Agency's agent for constructing and equipping the Project Facility.

2.02. The Agency will adopt such proceedings and authorize the execution of such Agency documents as may be necessary or advisable for: (i) acquisition of a controlling interest in the Project Facility; (ii) designation by the Company of Additional Agents for construction and equipping of the Project Facility subject to the terms hereof; and (iii) the leasing or subleasing of the Project Facility to the Company, all as shall be authorized by law and be mutually satisfactory to the Agency and the Company.

2.03. Nothing contained in this Agreement shall require the Agency to apply its funds to Project costs.

2.04. After satisfying the conditions precedent set forth in the Sections 2.05, 3.06 and 4.02 hereof and in the Inducement Resolution, the Company may proceed with the construction and equipping of the Project Facility and the utilization of and, as necessary the appointment of, Additional Agents.

2.05. Subject to the execution of the Lease Documents and Section 4.02 hereof, the Company is appointed the true and lawful agent of the Agency: (i) for the construction and equipping of the Project Facility; and (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency, and in general to do all things which may be requisite or proper for the construction and equipping of the Project Facility, all with the same powers and the same validity as if the Agency were acting in its own behalf.

2.06. The Agency will take or cause to be taken such other acts and adopt such further proceedings as may be required to implement the aforesaid undertakings or as it may deem appropriate in pursuance thereof. The Agency may in accordance with 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**"), undertake supplemental review of the Project. Such review to be limited to specific significant adverse environmental impacts not addressed or inadequately addressed in the Agency's review under SEQRA that arise from changes in the proposed Project, newly discovered information or a change in the circumstances related to the Project.

Article 3. Undertakings on the Part of the Company. Based upon the statements, representations and undertakings of the Agency and subject to the conditions set forth herein the Company agrees as follows:

3.01. (a) The Company shall indemnify and hold the Agency harmless from all

losses, expenses, claims, damages and liabilities arising out of or based on labor, services, materials and supplies, including equipment, ordered or used in connection with the acquisition of a controlling interest in, and construction and equipping of the Project Facility (including any expenses incurred by the Agency in defending any claims, suits or actions which may arise as a result of any of the foregoing), whether such claims or liabilities arise as a result of the Company or Additional Agents acting as agent for the Agency pursuant to this Agreement or otherwise.

(b) The Company shall not permit to stand, and will, at its own expense, take all steps reasonably necessary to remove, any mechanics' or other liens against the Project Facility for labor or material furnished in connection with the acquisition, construction and equipping of the Project Facility.

(c) The Company shall indemnify and hold the Agency, its members, officers, employees and agents and anyone for whose acts or omissions the Agency or any one of them may be liable, harmless from all claims and liabilities for loss or damage to property or any injury to or death of any person that may be occasioned subsequent to the date hereof by any cause whatsoever in relation to the Project Facility, including any expenses incurred by the Agency in defending any claims, suits or actions which may arise as a result of the foregoing.

(d) The Company shall defend, indemnify and hold the Agency harmless from all losses, expenses, claims, damages and liabilities arising out of or based on the non-disclosure of information, if any, requested by the Company in accordance with Section 4.05 hereof.

(e) The defense and indemnities provided for in this Article 3 shall survive expiration or termination of this Agreement and shall apply whether or not the claim, liability, cause of action or expense is caused or alleged to be caused, in whole or in part, by the activities, acts, fault or negligence of the Agency, its members, officers, employees and agents, anyone under the direction and control of any of them, or anyone for whose acts or omissions the Agency or any of them may be liable, and whether or not based upon the breach of a statutory duty or obligation or any theory or rule of comparative or apportioned liability, subject only to any specific prohibition relating to the scope of indemnities imposed by statutory law.

(f) The Company shall provide and carry: (i) worker's compensation and disability insurance as required by law; and (ii) comprehensive liability and property insurance with such coverages (including without limitation, owner's protective coverage for the benefit of the Agency, naming the Agency as an additional insured on all policies of coverage regarding the Project; providing the coverage with respect to the Agency be primary and non-contributory; and contractual coverage covering the indemnities herein provided for), with such limits and which such companies as may be approved by the Agency. Upon the request of the Agency, the Company shall provide certificates, endorsements, binders and/or policies of insurance in form satisfactory to the Agency evidencing such insurance.

(g) The Company shall apply and diligently pursue all approvals, permits and consents from the State of New York, the City, the City Planning Commission and any other governmental authority which approvals, permits and consents are required under applicable law for the development, construction and equipping of the Project and any related site improvements. The Company acknowledges and agrees that the Agency's findings and

determinations under SEQRA do not and shall not in and of themselves (except as specifically set forth in SEQRA) satisfy or be deemed to satisfy applicable laws, regulations, rules and procedural requirements applicable to such approvals, permits and consents.

(h) The Company shall complete a Local Access Agreement to be obtained from the City of Syracuse Industrial Development Agency and agrees to utilize, and cause its Additional Agents to utilize, local contractors and suppliers for the construction, equipping and completion of the Project unless a waiver is received from the Agency in writing. For purposes of this Agency Agreement, the term “*Local*” shall mean Onondaga, Oswego, Oneida, Madison, Cayuga and Cortland Counties. The Company agrees that such Local contractors shall be provided the opportunity to bid on contracts related to the Project Facility.

3.02. The Company agrees that, as agent for the Agency or otherwise, it will comply at the Company’s sole cost and expense with all the requirements of all federal, state and local laws, rules and regulations of whatever kind and howsoever denominated applicable to the Agency and/or Company with respect to the Project Facility, the acquisition of a controlling interest therein, construction and equipping thereof, the operation and maintenance of the Project Facility, supplemental review of adverse environmental impacts in accordance with SEQRA and the financing of the Project. Every provision required by law to be inserted herein shall be deemed to be set forth herein as if set forth in full, including, but not limited to, Section 875 of the Act; and upon the request of either party, this Agreement shall be amended to specifically set forth any such provision or provisions.

3.03. The Company agrees that, as agent for the Agency or otherwise, to the extent that such provisions of law are in fact applicable (without creating an obligation by contract beyond that which is created by statute) it will comply with the requirements of Section 220 of the Labor Law of the State of New York, as amended.

3.04. The Company will take such further action and adopt such further proceedings as may be required to implement its aforesaid undertakings or as it may deem appropriate in pursuance thereof.

3.05. If it should be determined that any State or local sales or compensatory use taxes are payable with respect to the acquisition, purchase or rental or machinery or equipment, materials or supplies in connection with the Project Facility, or are in any manner otherwise payable directly or indirectly in connection with the Project Facility, the Company shall pay the same and defend and indemnify the Agency from and against any liability, expenses and penalties arising out of, directly or indirectly, the imposition of any such taxes.

3.06 The Company shall proceed with the acquisition, construction, equipping and completion of the Project Facility and advance such funds as may be necessary to accomplish such purposes. The Company may appoint Additional Agents as agents of the Agency in furtherance thereof. Any appointment of an Additional Agent is conditioned upon the Company first obtaining and providing the Agency the following:

- (1) A written, executed agreement, in form and substance acceptable to the

Agency, from each Additional Agent which provides for the assumption by the Additional Agent, for itself, certain of the obligations under this Agreement relative to the appointment, work and purchases done and made by each Additional Agent; (ii) a commitment to utilize local contractors and suppliers for the construction and equipping of the Project (“local” being defined in Section 3.01(h) hereof); (iii) an acknowledgement that the Additional Agent is obligated, to timely provide the Company with the necessary information to permit the Company, pursuant to General Municipal Law §874(8), to timely file an Annual Statement with the Agency and the New York State Department of Taxation and Finance on “Annual Report of Sales and Use Tax Exemptions” (Form ST-340) regarding the value of sales and use tax exemptions the Additional Agent claimed pursuant to the agency conferred on it by the Company with respect to this Project; (iv) an acknowledgment by the Additional Agent that the failure to comply with the foregoing will result in the loss of the exemption; and (v) such other terms and conditions as the Agency deems necessary; and

(2) A completed “IDA Appointment of Project Operator or Agent for Sales Tax Purposes” (Form ST-60) for each Additional Agent appointed within fifteen (15) days of the appointment of each Additional Agent such that the Agency can execute and deliver said form to the State Department of Taxation and Finance within thirty (30) days of appointment of each such Additional Agent.

Failure of the Company to comply with the foregoing shall nullify the appointment of any Additional Agent and may result in the loss of the Company’s exemption with respect to the Project at the sole discretion of the Agency.

The Company acknowledges that the assumption by the Additional Agent in accordance with Section 3.06(1) above, does not relieve the Company of its obligations under those provisions or any other provisions of this Agreement with respect to the Project.

3.07 The Company ratifies and confirms its obligations to pay an annual administrative reporting fee in accordance with the Agency’s fee schedule to cover administrative and reporting requirements to comply with New York State reporting regulations on Agency assisted projects. In addition, the Company ratifies and confirms its absolute obligation to pay on demand all of the Agency's legal fees associated with the undertaking of the Project, including but not limited to, review of the application, preparation of resolutions and attendance at meetings and to correspondence and calls, regardless of whether benefits are ultimately conferred on the Project.

Article 4. General Provisions.

4.01. This Agreement shall take effect on the date of the execution hereof by the Agency and the Company and, subject to Section 4.04 hereof, shall remain in effect until the Lease Documents become effective. It is the intent of the Agency and the Company that, except as to those provisions that survive, this Agreement be superseded in its entirety by the Lease Documents.

4.02. (a) It is understood and agreed by the Agency and the Company that the grant of Financial Assistance and the execution of the Lease Documents and related documents are subject to: (i) payment by the Company of the Agency’s fee and Agency’s counsel fees; (ii)

obtaining all necessary governmental approvals, permits and consents of any kind required in connection with the Project Facility; (iii) approval by the members of the Agency; (iv) approval by the Company; and (v) the condition that there are no changes in New York State Law, including regulations, which prohibit or limit the Agency from fulfilling its obligations hereunder; and

(b) the Company, by executing this agreement, acknowledges and agrees to make, or cause its Additional Agents, to make, all records and information regarding State and local sales and use tax exemption benefits given to the Project as part of the Financial Assistance available to the Agency upon request, including but not limited to the Form ST-340 for itself and each Additional Agent; and

(c) the Company, by executing this Agreement, acknowledges and agrees to the terms and conditions of Section 875(3) of the Act as if such section were fully set forth herein and further agrees to cause all of its Additional Agents to acknowledge, agree and consent to same. Without limiting the scope of the foregoing the Company acknowledges that pursuant to Section 875(3) of the Act, and in accordance with the Agency's Recapture of Benefits Policy, the Agency shall, and in some instances may, recover, recapture, receive or otherwise obtain from the Company some or all of the Financial Assistance (the "**Recapture Amount**") including, but not limited to: (1) (a) that portion of the State and local sales and use tax exemption to which the Company was not entitled, which is in excess of the amount of the State and local sales and use tax exemption authorized by the Agency or which is for property or services not authorized by the Agency; or (b) the full amount of such State and local sales and use tax exemption, if the Company fails to comply with a material term or condition regarding the use of the property or services as represented to the Agency in its Application or otherwise; or (c) the full amount of such State and local sales and use tax exemption in the event the Company fails to execute and deliver the Lease Documents in accordance herewith or fails to complete the Project; and (2) any interest or penalties thereon imposed by the Agency or by operation of law or by judicial order or otherwise; and (d) the failure of the Company to promptly pay such Recapture Amount to the Agency will be grounds for the Commissioner to collect sales and use taxes from the Company under Article 28 of the State Tax Law, together with interest and penalties. In addition to the foregoing, the Company acknowledges and agrees that for purposes of exemption from New York State (the "**State**") sales and use taxation as part of the Financial Assistance requested, "sales and use taxation" shall mean sales and compensating use taxes and fees imposed by article twenty-eight or twenty-eight-A of the New York State tax law but excluding such taxes imposed in a city by section eleven hundred seven or eleven hundred eight of such article twenty-eight. In addition to the foregoing, the Agency may recapture other benefits comprising the Financial Assistance in accordance with the Agency's Recapture Policy (a copy of which is on the Agency's website).

4.03. The Company agrees that it will, within thirty (30) days of a written request for same, regardless of whether or not this matter closes or the Project Facility is completed: (i) reimburse the Agency for all reasonable and necessary expenses, including without limitation the fees and expenses of counsel to the Agency arising from, out of or in connection with the Project, and/or any documents executed in connection therewith, including, but not limited to any claims or actions taken by the Agency against the Company, Additional Agents or third parties; and (ii) indemnify the Agency from all losses, claims, damages and liabilities, in each case which

the Agency may incur as a consequence of executing this Agreement or performing its obligations hereunder, including but not limited to, any obligations related to Additional Agents.

4.04. If for any reason the Lease Documents are not executed and delivered by the Company and the Agency on or before **May 18, 2022**, the provisions of this Agreement (other than the provisions of Articles 1.04, 2.02, 2.04, 3.01, 3.02, 3.03, 3.05, 3.06, 4.02, 4.03, 4.04, 4.05 and 4.06, which shall survive) shall unless extended by agreement of the Agency and the Company, terminate and be of no further force or effect, and following such termination neither party shall have any rights against the other party except:

(a) The Company shall pay the Agency for all expenses incurred by the Agency in connection with the acquisition, construction and equipping of the Project Facility;

(b) The Company shall assume and be responsible for any contracts for the construction or purchase of equipment entered into by the Agency at the request of or as agent for the Company in connection with the Project Facility; and

(c) The Company will pay the out-of-pocket expenses of members of the Agency and counsel for the Agency incurred in connection with the Project Facility and will pay the fees of counsel for the Agency for legal services relating to the Project Facility, Additional Agents or the proposed financing thereof.

4.05. The Company acknowledges that Section 875(7) of the New York General Municipal Law (“GML”) requires the Agency to post on its website all resolutions and agreements relating to the Company’s appointment as an agent of the Agency or otherwise related to the Project, including this Agreement; and Article 6 of the New York Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the Company feels that there are elements of the Project or information about the Company in the Agency’s possession which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the Company’s competitive position, the Company must identify such elements in writing, supply same to the Agency: (i) with respect to this Agreement, prior to or contemporaneously with the execution hereof; and (ii) with respect to all other agreements executed in connection with the Project, on or before the Closing Date, and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law. Failure to do so will result in the posting by the Agency of all information in accordance with Section 875 of the GML.

4.06 That every controversy, dispute or claim arising out of or relating to this Agreement shall be governed by the laws of the State of New York, without regard to its conflict-of-laws provisions that if applied might require the application of the laws of another jurisdiction; and that the Company irrevocably and expressly submits to the exclusive personal jurisdiction of the Supreme Court of the State of New York and the United States District Court for the Northern District of New York, to the exclusion of all other courts, for the purposes of litigating every controversy, dispute or claim arising out of or relating to this Agreement.

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement as of the 18th day of May, 2021.

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Judith DeLaney, Executive Director

400 WEST DIVISION STREET, LLC

By: _____
Name:
Title:

PILOT 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 to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended from time to time, the City of Syracuse Industrial Development Agency (the "**Agency**") held a meeting on the 18th day of May, 2021, at 8:00 a.m., local time, electronically which was made available via Webex at: <https://syrgov.webex.com/syrgov/j.php?MTID=mf85888b2abcf240ee7b1b8bad91ce0fe>; (or by accessing the link on the Agency's website) and using meeting number 173 172 3216 and password GxbPQTzv867; or via telephone at (408) 418-9388 with access code: 173 172 3216, 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 A PAYMENT IN LIEU OF TAX ("PILOT") SCHEDULE AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS BY THE AGENCY IN CONNECTION WITH THE PILOT SCHEDULE

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

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

WHEREAS, by application dated on or about April 7, 2021 (the “**Application**”), 400 West Division Street, 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 1.66 acres of real property located at 151-99 Solar Street & West Division Street (tax map no. 118.-02-13.1) in the City of Syracuse, New York (the “**Land**”); (ii) the construction of a new three-story approximately 54,000 sq.ft. mixed-use building to include: (1) approximately 18,000 sq.ft. of professional office space on the first floor; (2) approximately 18,000 square feet on each the 2nd and 3rd floors to house approximately 14 one-bedroom market-rate apartment units and 14 two-bedroom market-rate apartment units; and site improvements including utilities, storm water, lighting, right of way improvements and 107 on-site parking spaces (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) (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 and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, on April 27, 2021 the Agency completed the SEQRA review of the Project, which constitutes an “Unlisted Action”, by adopting a resolution (the “**SEQRA Resolution**”) wherein it determined that the Project will not have a significant adverse effect on the environment; and

WHEREAS, on May 18, 2021, the Agency resolved to take official action toward the acquisition, construction, equipping and completion of the Project (the “**Inducement Resolution** ”); and

WHEREAS, as part of the Financial Assistance, the Company requested the Agency consider a 10-year payment in lieu of tax (the “**PILOT**”) schedule, as more fully described on **Exhibit “A”** attached hereto, which schedule conforms with the Agency’s Uniform Tax Exemption Policy (“**UTEP**”) established pursuant to General Municipal Law Section 874(4); and

WHEREAS, the Agency has given due consideration to the Application and to representations by the Company that the proposed PILOT, as part of the Financial Assistance: (i) will induce the Company to develop the Project Facility in the City of Syracuse; (ii) will not result in the removal of a commercial, industrial or manufacturing plant or facility of the Company or any other proposed occupant of the Project Facility from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project Facility located in the State, except as

may be permitted by the Act; and (iii) undertaking the Project will advance job opportunities in the State and promote the general prosperity and economic welfare of the inhabitants of the City of Syracuse in furtherance of the purposes of the Act.

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, and the reasons presented by the Company in support of its request for the PILOT schedule, and subject to compliance with the terms of the Inducement Resolution, the Agency hereby approves and the (Vice) Chair and Executive Director, acting individually, are each authorized to execute and deliver a PILOT agreement (the “*PILOT Agreement*”) providing for the PILOT schedule attached as **Exhibit “A”** hereto, all in such form and substance as shall be substantially the same as used by the Agency for other similar transactions and consistent with this Resolution and as approved by the Chair or Vice Chair of the Agency upon the advice of counsel to the Agency.

(2) The (Vice) Chair and/or Executive Director, acting individually, are each hereby authorized and directed, for and in the name and on behalf of the Agency, to execute and deliver the documents and agreements identified herein and any and all such additional certificates, instruments, documents or affidavits, all in substantially the same form as used by the Agency in other similar transactions, and to pay any such other fees, charges and expenses, to make such other changes, omissions, insertions, revisions, or amendments to the documents referred to herein as the (Vice) Chair shall approve, and to do and cause to be done any such other acts and things, as they determine, on advice of counsel to the Agency, may be necessary or desirable to consummate the transactions contemplated by this Resolution.

(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.

(4) Bousquet Holstein PLLC, as counsel to the Agency, is hereby authorized to work with the Company and others to prepare for submission to the Agency, all documents necessary to effect the grant of the Financial Assistance set forth herein and consummate the PILOT agreement.

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

(6) This Resolution shall take effect immediately, but is subject to execution by the Company of the Lease Documents, a PILOT Agreement and the Agreement and Project Agreement (as defined in the Inducement Resolution and/or herein) and compliance with all other resolutions

and other related documents adopted and/or approved by the Agency in conjunction with the Project and/or as set forth herein.

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

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

AYE

NAY

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “**Agency**”) held on May 18, 2021, with the original thereof on file in my office, and that the same (including any and all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that: (i) all members of the Agency had due notice of such meeting; (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), as temporarily amended by Executive Order 202.1 issued on March 12, 2020 (“**EO 202.1**”), 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)

EXHIBIT "A"

PROPOSED PILOT SCHEDULE

Total Annual Payment

<i>Year</i>	<i>Amount</i>
1	\$19,957.03
2	\$20,356.17
3	\$20,763.29
4	\$21,178.56
5	\$21,602.13
6	\$22,034.17
7	\$22,474.86
8	\$59,383.59
9	\$97,759.68
10	\$137,647.06
Total	\$443,156.54

FINAL 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 to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended from time to time, the City of Syracuse Industrial Development Agency (the "**Agency**") held a meeting on the 18th day of May, 2021, at 8:00 a.m., local time, electronically which was made available via Webex at: <https://syrgov.webex.com/syrgov/j.php?MTID=mf85888b2abcf240ee7b1b8bad91ce0fe>; (or by accessing the link on the Agency's website) and using meeting number 173 172 3216 and password GxbPQTzv867; or via telephone at (408) 418-9388 with access code: 173 172 3216, 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 CERTAIN DOCUMENTS BY THE AGENCY IN CONNECTION WITH A COMMERCIAL PROJECT UNDERTAKEN AT THE REQUEST OF THE COMPANY

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, 400 West Division Street, LLC, or an entity to be formed (the "**Company**"), by application dated April 7, 2021 (the "**Application**"), requested the Agency undertake a project (the "**Project**") consisting of: (A)(i) the acquisition of an interest in approximately 1.66 acres of real property located at 151-99 Solar Street & West Division Street (tax map no. 118.-02-13.1) in

the City of Syracuse, New York (the “**Land**”); (ii) the construction of a new three-story approximately 54,000 sq.ft. mixed-use building to include: (1) approximately 18,000 sq.ft. of professional office space on the first floor; (2) approximately 18,000 square feet on each the 2nd and 3rd floors to house approximately 14 one-bedroom market-rate apartment units and 14 two-bedroom market-rate apartment units; and site improvements including utilities, storm water, lighting, right of way improvements and 107 on-site parking spaces (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) (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 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, the Agency conducted a public hearing with respect to the Project and the proposed Financial Assistance on May 18, 2021 pursuant to Section 859-a of the Act, notice of which was published on May 6, 2021, in the Post-Standard, a newspaper of general circulation in the City of Syracuse, New York and given to the chief executive officers of the affected tax jurisdictions by letters dated May 4, 2021; and

WHEREAS, the Agency adopted a resolution on May 18, 2021 (the “**SEQRA Resolution**”) entitled:

RESOLUTION CLASSIFYING A CERTAIN PROJECT AS AN UNLISTED ACTION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT, DECLARING THE AGENCY LEAD AGENCY FOR PURPOSES OF AN UNCOORDINATED REVIEW THEREUNDER AND DETERMINING THAT THE ACTION WILL NOT HAVE A SIGNIFICANT EFFECT ON THE ENVIRONMENT

which resolution is in full force and effect and has not been amended or modified; and

WHEREAS, the Agency adopted a resolution on May 18, 2021 (the “**Inducement Resolution**”) entitled:

RESOLUTION AUTHORIZING THE UNDERTAKING, ACQUISITION, CONSTRUCTION, EQUIPPING AND COMPLETION OF A PROJECT; APPOINTING THE COMPANY AS AGENT OF THE AGENCY FOR THE PURPOSE OF THE ACQUISITION, CONSTRUCTION, EQUIPPING AND COMPLETION OF THE PROJECT; AND AUTHORIZING THE EXECUTION AND

**DELIVERY OF AN AGREEMENT BETWEEN THE
AGENCY AND THE COMPANY**

which resolution is in full force and effect and has not been amended or modified; and

WHEREAS, the Agency adopted a resolution on May 18, 2021 (the “*PILOT Resolution*”) entitled:

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

which resolution is in full force and effect and has not been amended or modified; 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 by the Company to the Agency and after consideration of the comments received at the public hearing, if any, the Agency hereby ratifies all of its prior resolutions adopted in conjunction with the Project, including but not limited to the SEQRA Resolution, Inducement Resolution, the PILOT Resolution and all other action with respect to the Project and Financial Assistance taken by the Agency, and makes the following findings and determinations:

(a) The acquisition of a controlling interest in the Project Facility by the Agency, the granting of the approved Financial Assistance in accordance with the Inducement Resolution and the designation of the Company as the Agency’s agent for completion of the Project will be an inducement to, and permit, the Company to develop and operate the Project Facility in the City of Syracuse, thus serving the public purposes of Article 18-A of the General Municipal Law of New York State by promoting and preserving the job opportunities, general prosperity, health and economic welfare of the inhabitants of the City of Syracuse (the “*City*”) in furtherance of the purposes of the Act;

(b) The Project will not result in the removal of a commercial, industrial or manufacturing plant or facility of the Company or any other proposed occupant of the Project Facility from one area of the State to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project Facility located in the State, except as may be permitted by the Act;

(c) The commitment of the Agency to provide the approved Financial Assistance in accordance with the Inducement Resolution to the Company will enable and induce the Company to acquire, construct, equip and complete the Project Facility and help provide much needed affordable housing in the City of Syracuse;

(d) The acquisition, construction, equipping and completion of the Project Facility and the attendant promotion of the local economy will advance the job opportunities,

health, prosperity and economic welfare of the people of the City and the granting of the Financial Assistance is a necessary component to the financing of the Project;

(e) The Project Facility constitutes a “project” within the meaning of the Act;
and

(f) It is desirable and in the public interest for the Agency to grant Financial Assistance in connection with the Project.

Section 2. 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. The Project will serve the public purposes of Article 18-A of the General Municipal Law of the State of New York by advancing job opportunities and promoting economic development.

Section 3. It is among the purposes of the Agency to promote, develop, encourage and assist in the acquiring, reconstructing, 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.

Section 4. Subject to the conditions set forth in this and prior resolutions adopted by the Agency, the Project Agreement and the Agreement (each as defined in the Inducement Resolution), the Agency will: (A) acquire a controlling interest in the Project Facility; (B) lease or sell the Land and Facility from the Company pursuant to a lease or sale agreement between the Agency and the Company (the “*Company Lease*”); acquire an interest in the Equipment pursuant to a bill of sale from the Company (the “*Bill of Sale*”); and sublease or sell the Project Facility to the Company pursuant to a sublease or sale agreement (the “*Agency Lease*”); (C) secure the Company’s borrowings with respect to the Project Facility by joining in one or more construction or permanent mortgages on the Project Facility in favor of the Company’s lenders(s); (D) provide the approved Financial Assistance; and (E) execute and deliver any other documents necessary to effectuate the actions contemplated by and consistent with this Resolution upon the advice of counsel to the Agency.

Section 5. The (Vice) Chair and 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 the documents and agreements identified in Section 4 of this Resolution as well as the Lease Documents (as defined in the Inducement Resolution) and any such additional certificates, instruments, documents or affidavits, to pay any such other fees, charges and expenses, to make such other changes, omissions, insertions, revisions, or amendments to the documents referred to in Section 4 of this Resolution and to do and cause to be done any such other acts and things, as they determine, on advice of counsel to the Agency, may be necessary or desirable to consummate the transactions contemplated by this Resolution.

Section 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.

Section 7. Bousquet Holstein PLLC, as counsel to the Agency, is hereby authorized to work with the Company and others to prepare, for submission to the (Vice)Chair and/or the Executive Director, all documents necessary to effect the undertaking of the Project and the grant of Financial Assistance in connection with the Project.

Section 8. The approvals provided for herein are contingent upon the Company's payment of all of the Agency's fees and costs, including but not limited to attorneys fees.

Section 9. The Secretary and/or Executive Director of the Agency is hereby authorized to distribute copies of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 10. This Resolution shall take effect immediately. A copy of this Resolution, together with the attachments hereto, shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

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

AYE

NAY

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “**Agency**”) held on May 18, 2021, with the original thereof on file in my office, and that the same (including any and all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that: (i) all members of the Agency had due notice of such meeting; (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), as temporarily amended by Executive Order 202.1 issued on March 12, 2020 (“**EO 202.1**”), 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 Fl
Syracuse, NY 13202
Tel (315) 448-8100

EXECUTIVE SUMMARY

Agenda Item: 6

Title: 313 S. Salina St. LLC

Requested By: Sue Katzoff

OBJECTIVE: Approval of Resolutions authorizing the Agency to undertake 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 is in receipt of an application for a project to be located at 300 South Salina Street in the City's central business district. The five story building eligible for the historic register is owned by a single member LLC who also operates the ground floor Dollarwise retail store. The four upper floors have been vacant and in disuse for a number of years. The owner has made past efforts to rehabilitate the property but was unable to do so due to the expense of renovating a historic property. The proposed project will renovate the exterior façade and update the first floor retail space along with a new residential lobby. The four upper floors will be converted to nine residential one and two floor apartments. The cost of the project is estimated to be \$2,813,712.00. The Company is requesting benefits in the form of exemptions valued at \$14,726.00 (mortgage tax) and \$110,461.00 (sales tax). A PILOT is not requested. The project was reviewed by the Agency Finance Committee at its meeting of May 13, 2021. The Committee members approved a motion to recommend the Board of Directors approve the request. A public hearing will be held at the next Board of Directors scheduled for May 18, 2021.
Benefit/Cost Ratio 23.56:1

ATTACHMENTS:

1. Cost Benefit Analysis.
2. SEQRA Resolution.
3. Inducement Resolution.
4. Final Resolution.

REVIEWED BY:

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

Meeting: May 13, 2021

Prepared By: J. A. DeLaney

Project Summary

1. Project: 313 S Salina St. LLC **2. Project Number:** 0

3. Location: Syracuse 13202 **4. School District:** SCSD

5. Tax Parcel(s): 101.-06-11.0 **6. Type of Project:** Commercial

7. Total Project Cost:	\$ 2,813,712
Land	
Site Work	\$ 98,760
Building	\$ 2,084,506
Furniture & Fixtures	\$ 100,000
Equipment	\$ 18,000
Equipment Subject to NYS Production Exemption	\$ -
Engineering/Architecture Fees	\$ 75,000
Financial Charges	\$ 76,250
Legal Fees	\$ 50,000
Other	\$ 11,326

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

Cost Benefit Analysis:	313 S Salina St. LLC
	Fiscal Impact (\$)
Abatement Cost:	\$125,187
Sales Tax	\$110,461
Mortgage Tax	\$14,726
Property Tax Relief (PILOT)15yr	\$0
New Investment:	\$2,949,528
PILOT Payments 15yrs	\$0.00
Project Wages (10 yrs)	\$0
Construction Wages	\$544,125
Employee Benefits (10 years)	\$0
Project Capital Investment	\$2,376,266
New Sales Tax Generated	\$0
Agency Fees	\$29,137
Benefit:Cost Ratio	23.56 :1

SEQRA 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 to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended from time to time, the City of Syracuse Industrial Development Agency (the "*Agency*") held a meeting on the 18th day of May, 2021, at 8:00 a.m., local time, electronically which was made available via Webex at: <https://syrgov.webex.com/syrgov/j.php?MTID=mf85888b2abcf240ee7b1b8bad91ce0fe>; (or by accessing the link on the Agency's website) and using meeting number 173 172 3216 and password GxbPQTzv867; or via telephone at (408) 418-9388 with access code: 173 172 3216, 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 CLASSIFYING A CERTAIN PROJECT AS AN UNLISTED ACTION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT, DECLARING THE AGENCY LEAD AGENCY FOR PURPOSES OF AN UNCOORDINATED REVIEW THEREUNDER AND DETERMINING THAT THE ACTION WILL NOT HAVE A SIGNIFICANT EFFECT ON THE ENVIRONMENT

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 April 15, 2021 (the “**Application**”), 313 S. Salina Street LLC, or an entity to be formed (the “**Company**”), requested the Agency undertake a project (the “**Project**”) consisting of (i) the acquisition of an interest in approximately 3,432 sq. ft. of land improved by a five-story approximately 19,240 sq. ft. building all located at 313 South Salina Street (tax map no. 101.-06-11.0) in the City of Syracuse, New York (the “**Land**”); (ii) the reconstruction and renovation of approximately 17,160 sq. ft of the existing building to include the installation of a new ceiling and the addition of certain partitions in the first floor retail space; the creation of 9 market rate apartments consisting of 6 one-bedroom and 3 two-bedroom units on floors 2-5; a new residential lobby along Bank Alley; renovations and upgrades to the façade (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**”); and

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

WHEREAS, to aid the Agency in determining whether the action described above may have a significant adverse impact upon the environment, an Environmental Assessment Form (the “**EAF**”) was prepared by the Company, a copy of which is on file at the office of the Agency; and

WHEREAS, the Agency has examined and reviewed the EAF in order to classify the action and make a determination as to the potential significance of the action pursuant to SEQRA; and

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

(1) Based upon an examination of the materials provided by the Company in furtherance of the Project, the criteria contained in 6 NYCRR §617.7(c), and based further upon the Agency’s knowledge of the action and its environmental effects as the Agency has deemed appropriate, the Agency makes the following findings and determinations pursuant to SEQRA:

(a) The action constitutes an “Unlisted Action” (as said quoted term is defined in SEQRA);

(b) The Agency declares itself “Lead Agency” (as said quoted term is defined in SEQRA) with respect to an uncoordinated review pursuant to SEQRA;

(c) The action will not have a significant adverse effect on the environment, and the Agency hereby issues a negative declaration pursuant to SEQRA, attached hereto as ***Exhibit A***, which shall be filed in the office of the Agency in a file that is readily accessible to the public.

(2) 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.

(3) This Resolution shall take effect immediately. The Secretary of the Agency is hereby authorized and directed to 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.

(4) The Agency hereby authorizes Agency staff to take all further actions deemed necessary and appropriate to fulfill the Agency's responsibilities under SEQRA.

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 May 18, 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, as amended from time to time ("**EO 202.1**"), 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)

EXHIBIT "A"

PARTS 2 and 3

Project:

Date:

***Short Environmental Assessment Form
Part 2 - Impact Assessment***

Part 2 is to be completed by the Lead Agency.

Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept “Have my responses been reasonable considering the scale and context of the proposed action?”

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

Project:

Date:

Short Environmental Assessment Form Part 3 Determination of Significance

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

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

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

Name of Lead Agency

Date

Print or Type Name of Responsible Officer in Lead Agency

Title of Responsible Officer

Signature of Responsible Officer in Lead Agency

Signature of Preparer (if different from Responsible Officer)

INDUCEMENT 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 to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended from time to time, the City of Syracuse Industrial Development Agency (the "**Agency**") held a meeting on the 18th day of May, 2021, at 8:00 a.m., local time, electronically which was made available via Webex at: <https://syrgov.webex.com/syrgov/j.php?MTID=mf85888b2abcf240ee7b1b8bad91ce0fe>; (or by accessing the link on the Agency's website) and using meeting number 173 172 3216 and password GxbPQTzv867; or via telephone at (408) 418-9388 with access code: 173 172 3216, 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 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

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, 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, and to improve their recreation

opportunities, prosperity and standard of living; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to 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 on or about April 15, 2021 (the "**Application**"), 313 S. Salina Street 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 3,432 sq. ft. of land improved by a five-story approximately 19,240 sq. ft. building all located at 313 South Salina Street (tax map no. 101.-06-11.0) in the City of Syracuse, New York (the "**Land**"); (ii) the reconstruction and renovation of approximately 17,160 sq. ft of the existing building to include the installation of a new ceiling and the addition of certain partitions in the first floor retail space; the creation of 9 market rate apartments consisting of 6 one-bedroom and 3 two-bedroom units on floors 2-5; a new residential lobby along Bank Alley; renovations and upgrades to the façade (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 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, the Agency adopted a resolution on April 27, 2021 describing the Project and the proposed financial assistance and authorizing a public hearing with respect thereto ("**Public Hearing Resolution**"); and

WHEREAS, the Agency conducted a public hearing with respect to the Project and the proposed Financial Assistance on May 18, 2021 pursuant to Section 859-a of the Act, notice of which was published on May 6, 2021, in the Post-Standard, a newspaper of general circulation in the City of Syracuse, New York and given to the chief executive officers of the affected tax jurisdictions by letters dated May 4, 2021; 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 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), and the preliminary agreement of the Agency to undertake the Project constitutes such an action; and

WHEREAS, by resolution adopted May 18, 2021 (the "**SEQRA Resolution**"), the

Agency determined that the Project constitutes an “Unlisted Action” as defined under SEQRA and will not have a significant adverse effect on the environment and issued a negative declaration; and

WHEREAS, the Agency has considered the policy, purposes and requirements of the Act in making its determinations with respect to taking official action regarding the Project; and

WHEREAS, the Agency has given due consideration to the Application and to representations by the Company that the provision of Financial Assistance: (i) will induce the Company to develop the Project Facility in the City of Syracuse (the “**City**”); (ii) will not result in the removal of a commercial, industrial or manufacturing plant or facility of the Company or any other proposed occupant of the Project Facility from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project Facility located in the State, except as may be permitted by the Act; and (iii) the Project will serve the purposes of the Act by advancing the economic welfare of the people of the State and the City and improve their standard of living.

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

Section 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.

Section 2. Based upon the representations and projections made by the Company to the Agency, the Agency hereby and makes the following determinations:

- (A) Ratifies the findings in its SEQRA Resolution;
- (B) The Project constitutes a “*project*” within the meaning of the Act;
- (C) The Project is located in a “Highly Distressed Area” as defined in Section 854(18) of the Act.

(D) The acquisition of a controlling interest in the Project Facility by the Agency and the designation of the Company as the Agency’s agent for completion of the Project will be an inducement to the Company to acquire, reconstruct, renovate, equip and complete the Project Facility in the City, and will serve the purposes of the Act by, among other things, advancing the standard of living and economic welfare of the inhabitants of the City;

- (E) The Project will not result in the removal of a commercial, industrial or

manufacturing plant or facility of the Company or any other proposed occupant of the Project Facility from one area of the State to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project Facility located in the State, except as may be permitted by the Act;

(F) The Financial Assistance approved hereby includes an exemption from State and local sales and use taxes and mortgage recording taxes, and the appointment of the Company as agent of the Agency as further set forth herein.

Section 3. As a condition to the appointment of the Company as agent of the Agency, and the conference of any approved Financial Assistance, the Company and the Agency shall first execute and deliver: (i) a project agreement in substantially the same form used by the Agency in similar transactions (the “***Project Agreement***”); (ii) an agreement with the Agency setting forth the preliminary undertakings of the Agency and the Company with respect to the Project, the form and substance of the agreement is attached hereto as **Exhibit “A”** (the “***Agreement***”); and (iii) the Lease Documents (as defined herein) unless otherwise authorized by the Agency. The Chair, Vice Chair or Executive Director of the Agency are each hereby authorized, on behalf of the Agency, to execute and deliver the Project Agreement, the Agreement and the Lease Documents (as defined herein), in form and substance similar to other such agreements and documents used by the Agency for similar transactions, with changes in terms and form as shall be consistent with this Resolution and as the Chair or Vice Chair shall approve. The execution thereof by the Chair, Vice Chair and/or Executive Director shall constitute conclusive evidence of such approval. Subject to the due execution and delivery by the Company of the Project Agreement, the Agreement and the Lease Documents, the satisfaction of the conditions of this Resolution, the Agreement, the Project Agreement, the Lease Documents and the payment by the Company of any attendant fees and costs of the Agency, the Company and its designees, are appointed the true and lawful agent of the Agency to proceed with the reconstruction, renovation, equipping and completion of the Project, all with the same powers and the same validity as if the Agency were acting in its own behalf. The amount of State and local sales and use tax exemption benefits comprising the Financial Assistance approved herein shall not exceed **\$110,461**.

Section 4. Subject to the terms of this Resolution and the execution and delivery of, and the conditions set forth in, the Agreement and the Project Agreement the Agency will: (i) acquire an interest in the Land and Facility pursuant to a lease agreement (the “***Lease***”) to be entered into between the Company and the Agency; accept an interest in the Equipment pursuant to a bill of sale from the Company (the “***Bill of Sale***”); (ii) sublease the Project Facility to the Company pursuant to a sublease agreement (the “***Sublease***” and with the Lease and the Bill of Sale, and all other documents required by the Agency for similar transactions, including but not limited to, an environmental compliance and indemnification agreement, collectively, the “***Lease Documents***”) to be entered into between the Agency and the Company; (iii) grant the approved Financial Assistance; and (iv) provided that no default shall have occurred and be continuing under the Agreement, and provided the Company has executed and delivered all documents and certificates required by the Agency in conjunction with the Agency’s undertaking of the Project, execute and deliver all other certificates and documents necessary or appropriate for the grant of the approved Financial Assistance, in form and substance acceptable to the Agency.

Section 5. The terms and conditions of subdivision 3 of Section 875 of the Act are herein incorporated by reference and the Company shall agree to such terms as a condition precedent to receiving or benefiting from an exemption from State and local sales and use tax exemptions benefits.

Section 6. The Company may utilize, and subject to the terms of this Resolution, the Agreement and the Project Agreement, is hereby authorized to appoint, a Project operator, contractors, agents, subagents, subcontractors, contractors and subcontractors of such agents and subagents (collectively, “***Additional Agents***”) to proceed with the reconstruction, renovation, equipping and completion of the Project, all with the same powers and the same validity as if the Agency were acting in its own behalf, provided the Company execute, deliver and comply with the Agreement. 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 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. for purposes of exemption from New York State (the “***State***”) sales and use taxation as part of the Financial Assistance requested, “sales and use taxation” shall mean sales and compensating use taxes and fees imposed by article twenty-eight or twenty-eight-A of the New York State tax law but excluding such taxes imposed in a city by section eleven hundred seven or eleven hundred eight of such article twenty-eight.

Section 7. 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 the documents and agreements identified herein and any such additional certificates, instruments, documents or affidavits, to pay any such other fees, charges and expenses, to make such other changes, omissions, insertions, revisions, or amendments to the documents referred herein as the (Vice) Chair deems appropriate, and to do and cause to be done any such other acts and things, as they determine, on advice of counsel to the Agency, may be necessary or desirable to consummate the transactions contemplated by this Resolution, the Agreement and/or the Project Agreement.

Section 8. The obligation of the Agency to consummate any transaction contemplated herein or hereby is subject to and conditioned upon the Company’s execution and delivery of the Lease Documents and the documents set forth in Section 3 hereof.

Section 9. No covenant, stipulation, obligation or agreement contained in this resolution or any document referred to herein shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her

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

Section 10. Should the Agency's participation in the Project, or the appointments made in accordance herewith, be challenged by any party, in the courts or otherwise, the Company shall defend, indemnify and hold harmless the Agency and its members, officers and employees from any and all losses arising from any such challenge including, but not limited to, the fees and disbursement of the Agency's counsel. Should any court of competent jurisdiction determine that the Agency is not authorized under the Act to participate in the Project, this Resolution shall automatically become null, void and of no further force and effect, and the Agency shall have no liability to the Company hereunder or otherwise.

Section 11. Bousquet Holstein PLLC, as counsel to the Agency, is hereby authorized to work with the Company and others to prepare for submission to the Agency, all documents necessary to effect the grant of Financial Assistance and consummate the Lease Documents.

Section 12. The Secretary and/or the Executive Director of the Agency are 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.

Section 13. This Resolution shall take effect immediately. A copy of this Resolution, together with the attachments hereto, shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

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

AYE

NAY

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “**Agency**”) held on May 18, 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, as amended from time to time (“**EO 202.1**”), 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

EXHIBIT "A"

AGENCY/COMPANY AGREEMENT

THIS AGREEMENT is between **CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY** (the "**Agency**"), with an office at 201 E. Washington Street, 6th Floor, Syracuse, New York 13202 and **313 S. SALINA STREET LLC**, with a mailing address of 313 S. Salina Street, New York 13202 (the "**Company**").

Article 1. Preliminary Statement. Among the matters of mutual inducement which have resulted in the execution of this agreement are the following:

1.01. The Agency is authorized and empowered by the provisions of Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "**State**"), as amended, and Chapter 641 of the Laws of 1979 of the State (collectively, the "**Act**") to designate an agent for constructing, renovating and equipping "projects" (as defined in the Act).

1.02. The purposes of the Act are to promote, attract, encourage and develop recreation and economically sound commerce and industry in order 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. The Act vests the Agency with all powers necessary to enable it to accomplish such purposes, including the power to acquire and dispose of interests in real property and to appoint agents for the purpose of completion of projects undertaken by the Agency.

1.03. The Company, by application dated April 15, 2021 (the "**Application**"), requested the Agency undertake a project (the "**Project**") consisting of: (A)(i) the acquisition of an interest in approximately 3,432 sq. ft. of land improved by a five-story approximately 19,240 sq. ft. building all located at 313 South Salina Street (tax map no. 101.-06-11.0) in the City of Syracuse, New York (the "**Land**"); (ii) the reconstruction and renovation of approximately 17,160 sq. ft of the existing building to include the installation of a new ceiling and the addition of certain partitions in the first floor retail space; the creation of 9 market rate apartments consisting of 6 one-bedroom and 3 two-bedroom units on floors 2-5; a new residential lobby along Bank Alley; renovations and upgrades to the façade (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 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.

1.03(a). All documents necessary to effectuate the Agency's undertaking of the Project and the granting of the approved Financial Assistance between the Agency and the Company, including but not limited to, a project agreement, a company lease agreement, an agency lease agreement, a bill of sale and an environmental compliance and indemnification agreement, shall be collectively referred to herein as the "**Lease Documents**".

1.04. The Company hereby represents to the Agency that undertaking the Project, the designation of the Company as the Agency's agent for the reconstruction, renovation, equipping and completion of the Project Facility, and the use and appointment, as necessary, by the Company of a Project operator, contractors, agents, subagents, subcontractors, contractors and subcontractors of such agents and subagents (collectively, "**Additional Agents**"): (i) will be an inducement to it to construct and equip the Project Facility in the City of Syracuse (the "**City**"); (ii) will not result in the removal of a commercial, industrial or manufacturing plant or facility of the Company or of any other proposed occupant of the Project Facility from one area of the State to another or in the abandonment of one or more plants or facilities of the Company or of any other proposed occupant of the Project Facility located in the State, except as may be permitted by the Act; and (iii) undertaking the Project Facility will promote, create and/or preserve private sector jobs in the State. The Company hereby further represents to the Agency that the Project Facility is not primarily used in making retail sales to customers who personally visit the Facility.

1.05. The Agency has determined that the acquisition of a controlling interest in, and the reconstruction, renovation and equipping of the Project Facility and the subleasing of the same to the Company will promote and further the purposes of the Act.

1.06. On May 18, 2021, the Agency adopted a resolution (the "**Inducement Resolution**") agreeing, subject to the satisfaction of all conditions precedent set forth in such Resolution, to designate the Company as the Agency's agent for the acquisition, reconstruction, renovation and equipping of the Project Facility and determining that the leasing of the same to the Company will promote further purposes of the Act. For purposes of that designation, the Agency authorized as part of the approved Financial Assistance, State and local sales and use tax exemption benefits in an amount not to exceed **\$110,461**.

1.07. In the Resolution, subject to the execution of, and compliance with, this Agreement by the Company, the execution and delivery of a project agreement by the Company, and other conditions set forth in the Resolution and herein, the Agency appointed the Company as its agent for the purposes of reconstruction, renovation and equipping the Project Facility, entering into contracts and doing all things requisite and proper for reconstruction, renovation and equipping the Project Facility.

Article 2. Undertakings on the Part of the Agency. Based upon the statement, representations and undertakings of the Company and subject to the conditions set forth herein, the Agency agrees as follows:

2.01. The Agency confirms that it has authorized and designated, pursuant to the terms hereof, the Company as the Agency's agent for constructing and equipping the Project Facility.

2.02. The Agency will adopt such proceedings and authorize the execution of such Agency documents as may be necessary or advisable for: (i) acquisition of a controlling interest in the Project Facility; (ii) designation by the Company of Additional Agents for reconstruction, renovation and equipping of the Project Facility subject to the terms hereof; and (iii) the leasing or subleasing of the Project Facility to the Company, all as shall be authorized by law and be mutually satisfactory to the Agency and the Company.

2.03. Nothing contained in this Agreement shall require the Agency to apply its funds to Project costs.

2.04. After satisfying the conditions precedent set forth in the Sections 2.05, 3.06 and 4.02 hereof and in the Inducement Resolution, the Company may proceed with the reconstruction, renovation and equipping of the Project Facility and the utilization of and, as necessary the appointment of, Additional Agents.

2.05. Subject to the execution of the Lease Documents and Section 4.02 hereof, the Company is appointed the true and lawful agent of the Agency: (i) for the reconstruction, renovation and equipping of the Project Facility; and (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency, and in general to do all things which may be requisite or proper for the reconstruction, renovation and equipping of the Project Facility, all with the same powers and the same validity as if the Agency were acting in its own behalf.

2.06. The Agency will take or cause to be taken such other acts and adopt such further proceedings as may be required to implement the aforesaid undertakings or as it may deem appropriate in pursuance thereof. The Agency may in accordance with 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**"), undertake supplemental review of the Project. Such review to be limited to specific significant adverse environmental impacts not addressed or inadequately addressed in the Agency's review under SEQRA that arise from changes in the proposed Project, newly discovered information or a change in the circumstances related to the Project.

Article 3. Undertakings on the Part of the Company. Based upon the statements, representations and undertakings of the Agency and subject to the conditions set forth herein the Company agrees as follows:

3.01. (a) The Company shall indemnify and hold the Agency harmless from all

losses, expenses, claims, damages and liabilities arising out of or based on labor, services, materials and supplies, including equipment, ordered or used in connection with the acquisition of a controlling interest in, and reconstruction, renovation and equipping of the Project Facility (including any expenses incurred by the Agency in defending any claims, suits or actions which may arise as a result of any of the foregoing), whether such claims or liabilities arise as a result of the Company or Additional Agents acting as agent for the Agency pursuant to this Agreement or otherwise.

(b) The Company shall not permit to stand, and will, at its own expense, take all steps reasonably necessary to remove, any mechanics' or other liens against the Project Facility for labor or material furnished in connection with the acquisition, reconstruction, renovation and equipping of the Project Facility.

(c) The Company shall indemnify and hold the Agency, its members, officers, employees and agents and anyone for whose acts or omissions the Agency or any one of them may be liable, harmless from all claims and liabilities for loss or damage to property or any injury to or death of any person that may be occasioned subsequent to the date hereof by any cause whatsoever in relation to the Project Facility, including any expenses incurred by the Agency in defending any claims, suits or actions which may arise as a result of the foregoing.

(d) The Company shall defend, indemnify and hold the Agency harmless from all losses, expenses, claims, damages and liabilities arising out of or based on the non-disclosure of information, if any, requested by the Company in accordance with Section 4.05 hereof.

(e) The defense and indemnities provided for in this Article 3 shall survive expiration or termination of this Agreement and shall apply whether or not the claim, liability, cause of action or expense is caused or alleged to be caused, in whole or in part, by the activities, acts, fault or negligence of the Agency, its members, officers, employees and agents, anyone under the direction and control of any of them, or anyone for whose acts or omissions the Agency or any of them may be liable, and whether or not based upon the breach of a statutory duty or obligation or any theory or rule of comparative or apportioned liability, subject only to any specific prohibition relating to the scope of indemnities imposed by statutory law.

(f) The Company shall provide and carry: (i) worker's compensation and disability insurance as required by law; and (ii) comprehensive liability and property insurance with such coverages (including without limitation, owner's protective coverage for the benefit of the Agency, naming the Agency as an additional insured on all policies of coverage regarding the Project; providing the coverage with respect to the Agency be primary and non-contributory; and contractual coverage covering the indemnities herein provided for), with such limits and which such companies as may be approved by the Agency. Upon the request of the Agency, the Company shall provide certificates, endorsements, binders and/or policies of insurance in form satisfactory to the Agency evidencing such insurance.

(g) The Company shall apply and diligently pursue all approvals, permits and consents from the State of New York, the City, the City Planning Commission and any other governmental authority which approvals, permits and consents are required under applicable law for the development, reconstruction, renovation and equipping of the Project and any related site

improvements. The Company acknowledges and agrees that the Agency's findings and determinations under SEQRA do not and shall not in and of themselves (except as specifically set forth in SEQRA) satisfy or be deemed to satisfy applicable laws, regulations, rules and procedural requirements applicable to such approvals, permits and consents.

(h) The Company shall complete a Local Access Agreement to be obtained from the City of Syracuse Industrial Development Agency and agrees to utilize, and cause its Additional Agents to utilize, local contractors and suppliers for the reconstruction, renovation, equipping and completion of the Project unless a waiver is received from the Agency in writing. For purposes of this Agency Agreement, the term "**Local**" shall mean Onondaga, Oswego, Oneida, Madison, Cayuga and Cortland Counties. The Company agrees that such Local contractors shall be provided the opportunity to bid on contracts related to the Project Facility.

3.02. The Company agrees that, as agent for the Agency or otherwise, it will comply at the Company's sole cost and expense with all the requirements of all federal, state and local laws, rules and regulations of whatever kind and howsoever denominated applicable to the Agency and/or Company with respect to the Project Facility, the acquisition of a controlling interest therein, reconstruction, renovation and equipping thereof, the operation and maintenance of the Project Facility, supplemental review of adverse environmental impacts in accordance with SEQRA and the financing of the Project. Every provision required by law to be inserted herein shall be deemed to be set forth herein as if set forth in full, including, but not limited to, Section 875 of the Act; and upon the request of either party, this Agreement shall be amended to specifically set forth any such provision or provisions.

3.03. The Company agrees that, as agent for the Agency or otherwise, to the extent that such provisions of law are in fact applicable (without creating an obligation by contract beyond that which is created by statute) it will comply with the requirements of Section 220 of the Labor Law of the State of New York, as amended.

3.04. The Company will take such further action and adopt such further proceedings as may be required to implement its aforesaid undertakings or as it may deem appropriate in pursuance thereof.

3.05. If it should be determined that any State or local sales or compensatory use taxes are payable with respect to the acquisition, purchase or rental or machinery or equipment, materials or supplies in connection with the Project Facility, or are in any manner otherwise payable directly or indirectly in connection with the Project Facility, the Company shall pay the same and defend and indemnify the Agency from and against any liability, expenses and penalties arising out of, directly or indirectly, the imposition of any such taxes.

3.06 The Company shall proceed with the acquisition, reconstruction, renovation, equipping and completion of the Project Facility and advance such funds as may be necessary to accomplish such purposes. The Company may appoint Additional Agents as agents of the Agency in furtherance thereof. Any appointment of an Additional Agent is conditioned upon the Company first obtaining and providing the Agency the following:

(1) A written, executed agreement, in form and substance acceptable to the Agency, from each Additional Agent which provides for the assumption by the Additional Agent, for itself, certain of the obligations under this Agreement relative to the appointment, work and purchases done and made by each Additional Agent; (ii) a commitment to utilize local contractors and suppliers for the reconstruction, renovation and equipping of the Project (“local” being defined in Section 3.01(h) hereof); (iii) an acknowledgement that the Additional Agent is obligated, to timely provide the Company with the necessary information to permit the Company, pursuant to General Municipal Law §874(8), to timely file an Annual Statement with the Agency and the New York State Department of Taxation and Finance on “Annual Report of Sales and Use Tax Exemptions” (Form ST-340) regarding the value of sales and use tax exemptions the Additional Agent claimed pursuant to the agency conferred on it by the Company with respect to this Project; (iv) an acknowledgment by the Additional Agent that the failure to comply with the foregoing will result in the loss of the exemption; and (v) such other terms and conditions as the Agency deems necessary; and

(2) A completed “IDA Appointment of Project Operator or Agent for Sales Tax Purposes” (Form ST-60) for each Additional Agent appointed within fifteen (15) days of the appointment of each Additional Agent such that the Agency can execute and deliver said form to the State Department of Taxation and Finance within thirty (30) days of appointment of each such Additional Agent.

Failure of the Company to comply with the foregoing shall nullify the appointment of any Additional Agent and may result in the loss of the Company’s exemption with respect to the Project at the sole discretion of the Agency.

The Company acknowledges that the assumption by the Additional Agent in accordance with Section 3.06(1) above, does not relieve the Company of its obligations under those provisions or any other provisions of this Agreement with respect to the Project.

3.07 The Company ratifies and confirms its obligations to pay an annual administrative reporting fee in accordance with the Agency’s fee schedule to cover administrative and reporting requirements to comply with New York State reporting regulations on Agency assisted projects. In addition, the Company ratifies and confirms its absolute obligation to pay on demand all of the Agency's legal fees associated with the undertaking of the Project, including but not limited to, review of the application, preparation of resolutions and attendance at meetings and to correspondence and calls, regardless of whether benefits are ultimately conferred on the Project.

Article 4. General Provisions.

4.01. This Agreement shall take effect on the date of the execution hereof by the Agency and the Company and, subject to Section 4.04 hereof, shall remain in effect until the Lease Documents become effective. It is the intent of the Agency and the Company that, except as to those provisions that survive, this Agreement be superseded in its entirety by the Lease Documents.

4.02. (a) It is understood and agreed by the Agency and the Company that the grant of Financial Assistance and the execution of the Lease Documents and related documents are

subject to: (i) payment by the Company of the Agency's fee and Agency's counsel fees; (ii) obtaining all necessary governmental approvals, permits and consents of any kind required in connection with the Project Facility; (iii) approval by the members of the Agency; (iv) approval by the Company; and (v) the condition that there are no changes in New York State Law, including regulations, which prohibit or limit the Agency from fulfilling its obligations hereunder; and

(b) the Company, by executing this agreement, acknowledges and agrees to make, or cause its Additional Agents, to make, all records and information regarding State and local sales and use tax exemption benefits given to the Project as part of the Financial Assistance available to the Agency upon request, including but not limited to the Form ST-340 for itself and each Additional Agent; and

(c) the Company, by executing this Agreement, acknowledges and agrees to the terms and conditions of Section 875(3) of the Act as if such section were fully set forth herein and further agrees to cause all of its Additional Agents to acknowledge, agree and consent to same. Without limiting the scope of the foregoing the Company acknowledges that pursuant to Section 875(3) of the Act, and in accordance with the Agency's Recapture of Benefits Policy, the Agency shall, and in some instances may, recover, recapture, receive or otherwise obtain from the Company some or all of the Financial Assistance (the "**Recapture Amount**") including, but not limited to: (1) (a) that portion of the State and local sales and use tax exemption to which the Company was not entitled, which is in excess of the amount of the State and local sales and use tax exemption authorized by the Agency or which is for property or services not authorized by the Agency; or (b) the full amount of such State and local sales and use tax exemption, if the Company fails to comply with a material term or condition regarding the use of the property or services as represented to the Agency in its Application or otherwise; or (c) the full amount of such State and local sales and use tax exemption in the event the Company fails to execute and deliver the Lease Documents in accordance herewith or fails to complete the Project; and (2) any interest or penalties thereon imposed by the Agency or by operation of law or by judicial order or otherwise; and (d) the failure of the Company to promptly pay such Recapture Amount to the Agency will be grounds for the Commissioner to collect sales and use taxes from the Company under Article 28 of the State Tax Law, together with interest and penalties. In addition to the foregoing, the Company acknowledges and agrees that for purposes of exemption from New York State (the "**State**") sales and use taxation as part of the Financial Assistance requested, "sales and use taxation" shall mean sales and compensating use taxes and fees imposed by article twenty-eight or twenty-eight-A of the New York State tax law but excluding such taxes imposed in a city by section eleven hundred seven or eleven hundred eight of such article twenty-eight. In addition to the foregoing, the Agency may recapture other benefits comprising the Financial Assistance in accordance with the Agency's Recapture Policy (a copy of which is on the Agency's website).

4.03. The Company agrees that it will, within thirty (30) days of a written request for same, regardless of whether or not this matter closes or the Project Facility is completed: (i) reimburse the Agency for all reasonable and necessary expenses, including without limitation the fees and expenses of counsel to the Agency arising from, out of or in connection with the Project, and/or any documents executed in connection therewith, including, but not limited to any claims or actions taken by the Agency against the Company, Additional Agents or third parties;

and (ii) indemnify the Agency from all losses, claims, damages and liabilities, in each case which the Agency may incur as a consequence of executing this Agreement or performing its obligations hereunder, including but not limited to, any obligations related to Additional Agents.

4.04. If for any reason the Lease Documents are not executed and delivered by the Company and the Agency on or before **May 18, 2022**, the provisions of this Agreement (other than the provisions of Articles 1.04, 2.02, 2.04, 3.01, 3.02, 3.03, 3.05, 3.06, 4.02, 4.03, 4.04, 4.05 and 4.06, which shall survive) shall unless extended by agreement of the Agency and the Company, terminate and be of no further force or effect, and following such termination neither party shall have any rights against the other party except:

(a) The Company shall pay the Agency for all expenses incurred by the Agency in connection with the acquisition, reconstruction, renovation and equipping of the Project Facility;

(b) The Company shall assume and be responsible for any contracts for the construction or purchase of equipment entered into by the Agency at the request of or as agent for the Company in connection with the Project Facility; and

(c) The Company will pay the out-of-pocket expenses of members of the Agency and counsel for the Agency incurred in connection with the Project Facility and will pay the fees of counsel for the Agency for legal services relating to the Project Facility, Additional Agents or the proposed financing thereof.

4.05. The Company acknowledges that Section 875(7) of the New York General Municipal Law (“GML”) requires the Agency to post on its website all resolutions and agreements relating to the Company’s appointment as an agent of the Agency or otherwise related to the Project, including this Agreement; and Article 6 of the New York Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the Company feels that there are elements of the Project or information about the Company in the Agency’s possession which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the Company’s competitive position, the Company must identify such elements in writing, supply same to the Agency: (i) with respect to this Agreement, prior to or contemporaneously with the execution hereof; and (ii) with respect to all other agreements executed in connection with the Project, on or before the Closing Date, and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law. Failure to do so will result in the posting by the Agency of all information in accordance with Section 875 of the GML.

4.06 That every controversy, dispute or claim arising out of or relating to this Agreement shall be governed by the laws of the State of New York, without regard to its conflict-of-laws provisions that if applied might require the application of the laws of another jurisdiction; and that the Company irrevocably and expressly submits to the exclusive personal jurisdiction of the Supreme Court of the State of New York and the United States District Court

for the Northern District of New York, to the exclusion of all other courts, for the purposes of litigating every controversy, dispute or claim arising out of or relating to this Agreement.

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement as of the 18th day of May, 2021.

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Judith DeLaney, Executive Director

313 S. SALINA STREET LLC

By: _____
Name:
Title:

FINAL 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 to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended from time to time, the City of Syracuse Industrial Development Agency (the "**Agency**") held a meeting on the 18th day of May, 2021, at 8:00 a.m., local time, electronically which was made available via Webex at: <https://syrgov.webex.com/syrgov/j.php?MTID=mf85888b2abcf240ee7b1b8bad91ce0fe>; (or by accessing the link on the Agency's website) and using meeting number 173 172 3216 and password GxbPQTzv867; or via telephone at (408) 418-9388 with access code: 173 172 3216, 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 CERTAIN DOCUMENTS BY THE AGENCY IN CONNECTION WITH A COMMERCIAL PROJECT UNDERTAKEN AT THE REQUEST OF THE COMPANY

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, 313 S. Salina Street LLC, or an entity to be formed (the "**Company**"), by application dated April 7, 2021 (the "**Application**"), requested the Agency undertake a project (the "**Project**") consisting of: (A)(i) the acquisition of an interest in approximately 3,432 sq. ft. of land improved by a five-story approximately 19,240 sq. ft. building all located at 313 South

Salina Street (tax map no. 101.-06-11.0) in the City of Syracuse, New York (the “**Land**”); (ii) the reconstruction and renovation of approximately 17,160 sq. ft of the existing building to include the installation of a new ceiling and the addition of certain partitions in the first floor retail space; the creation of 9 market rate apartments consisting of 6 one-bedroom and 3 two-bedroom units on floors 2-5; a new residential lobby along Bank Alley; renovations and upgrades to the façade (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 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, construction, 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, the Agency conducted a public hearing with respect to the Project and the proposed Financial Assistance on May 18, 2021 pursuant to Section 859-a of the Act, notice of which was published on May 6, 2021, in the Post-Standard, a newspaper of general circulation in the City of Syracuse, New York and given to the chief executive officers of the affected tax jurisdictions by letters dated May 4, 2021; and

WHEREAS, the Agency adopted a resolution on May 18, 2021 (the “**SEQRA Resolution**”) entitled:

RESOLUTION CLASSIFYING A CERTAIN PROJECT AS AN UNLISTED ACTION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT, DECLARING THE AGENCY LEAD AGENCY FOR PURPOSES OF AN UNCOORDINATED REVIEW THEREUNDER AND DETERMINING THAT THE ACTION WILL NOT HAVE A SIGNIFICANT EFFECT ON THE ENVIRONMENT

which resolution is in full force and effect and has not been amended or modified; and

WHEREAS, the Agency adopted a resolution on May 18, 2021 (the “**Inducement Resolution**”) entitled:

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

which resolution is in full force and effect and has not been amended or modified.

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 by the Company to the Agency and after consideration of the comments received at the public hearing, if any, the Agency hereby ratifies all of its prior resolutions adopted in conjunction with the Project, including but not limited to the SEQRA Resolution, Inducement Resolution and all other action with respect to the Project and Financial Assistance taken by the Agency, and makes the following findings and determinations:

(a) The acquisition of a controlling interest in the Project Facility by the Agency, the granting of the approved Financial Assistance in accordance with the Inducement Resolution and the designation of the Company as the Agency's agent for completion of the Project will be an inducement to, and permit, the Company to develop and operate the Project Facility in the City of Syracuse, thus serving the public purposes of Article 18-A of the General Municipal Law of New York State by promoting general prosperity, health and economic welfare of the inhabitants of the City of Syracuse (the "***City***") in furtherance of the purposes of the Act;

(b) The Project will not result in the removal of a commercial, industrial or manufacturing plant or facility of the Company or any other proposed occupant of the Project Facility from one area of the State to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project Facility located in the State, except as may be permitted by the Act;

(c) The commitment of the Agency to provide the approved Financial Assistance in accordance with the Inducement Resolution to the Company will enable and induce the Company to acquire, construct, equip and complete the Project Facility and help provide much needed affordable housing in the City of Syracuse;

(d) The acquisition, construction, equipping and completion of the Project Facility and the attendant promotion of the local economy will advance the health, prosperity and economic welfare of the people of the City and the granting of the Financial Assistance is a necessary component to the financing of the Project;

(e) The Project Facility constitutes a "project" within the meaning of the Act;
and

(f) It is desirable and in the public interest for the Agency to grant Financial Assistance in connection with the Project.

Section 2. 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. The Project will serve the public purposes of Article 18-A of the General Municipal Law of the State of New York by advancing job opportunities and promoting economic development.

Section 3. It is among the purposes of the Agency to promote, develop, encourage and assist in the acquiring, reconstructing, 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.

Section 4. Subject to the conditions set forth in this and prior resolutions adopted by the Agency, the Project Agreement, and the Agreement (each as defined in the Inducement Resolution), the Agency will: (A) acquire a controlling interest in the Project Facility; (B) lease or sell the Land and Facility from the Company pursuant to a lease or sale agreement between the Agency and the Company (the “*Company Lease*”); acquire an interest in the Equipment pursuant to a bill of sale from the Company (the “*Bill of Sale*”); and sublease or sell the Project Facility to the Company pursuant to a sublease or sale agreement (the “*Agency Lease*”); (C) secure the Company’s borrowings with respect to the Project Facility by joining in one or more construction or permanent mortgages on the Project Facility in favor of the Company’s lenders(s); (D) provide the approved Financial Assistance; and (E) execute and deliver any other documents necessary to effectuate the actions contemplated by and consistent with this Resolution upon the advice of counsel to the Agency.

Section 5. The (Vice) Chair and 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 the documents and agreements identified in Section 4 of this Resolution as well as the Lease Documents (as defined in the Inducement Resolution) and any such additional certificates, instruments, documents or affidavits, to pay any such other fees, charges and expenses, to make such other changes, omissions, insertions, revisions, or amendments to the documents referred to in Section 4 of this Resolution and to do and cause to be done any such other acts and things, as they determine, on advice of counsel to the Agency, may be necessary or desirable to consummate the transactions contemplated by this Resolution.

Section 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.

Section 7. Bousquet Holstein PLLC, as counsel to the Agency, is hereby authorized to work with the Company and others to prepare, for submission to the (Vice)Chair and/or the Executive Director, all documents necessary to effect the undertaking of the Project and the grant of Financial Assistance in connection with the Project.

Section 8. The approvals provided for herein are contingent upon the Company's payment of all of the Agency's fees and costs, including but not limited to attorneys fees.

Section 9. The Secretary and/or Executive Director of the Agency is hereby authorized to distribute copies of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 10. This Resolution shall take effect immediately. A copy of this Resolution, together with the attachments hereto, shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

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

AYE

NAY

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “**Agency**”) held on May 18, 2021, with the original thereof on file in my office, and that the same (including any and all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that: (i) all members of the Agency had due notice of such meeting; (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), as temporarily amended by Executive Order 202.1 issued on March 12, 2020 (“**EO 202.1**”), 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)

EXECUTIVE SUMMARY

Agenda Item: 7

Title: 101 North Salina St, LLC

Requested By: Judv DeLaney

OBJECTIVE: Approval of a resolution authorizing the Agency to conduct a public hearing on the project.

DESCRIPTION:

Direct expenditure of funds: Yes No

Type of financial assistance requested

PILOT

Sales Tax Exemption

Mortgage Recording Tax Exemption

Tax Exempt Bonds

Other

SUMMARY: The Agency is in receipt of an application for financial assistance from the Company for a project to be located at 101 North Salina the former Post Standard Building to be rebranded as "The Post". The owners intend to fully reconstruct and redevelop approximately 80,000 sq. ft. of space that has been vacant for a number of years. The remainder of the building is currently occupied by Advance Media. At completion ChaseDesign a design and consulting firm will relocate to the building and lease 35000 sq. ft. VIP Structures will relocate from their current headquarters and occupy and additional 23,000 sq. ft. A third tenant TBD will occupy 11,000 sq. ft. Current jobs to be located to the building total 197 with another 41 new jobs forecasted. This building is an important cornerstone of Clinton Square and has proven difficult to redesign. Project investment is estimated to be \$19,115,532. Benefits requested include exemptions from mortgage tax valued at \$112,500.00, sales tax valued at \$435,488.00, and a 15 Year PILOT agreement value to be determined.

ATTACHMENTS:

1. Application
2. Public Hearing Resolution.

REVIEWED BY:

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

Meeting: May 18, 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
David C. Nutting	55%	One Webster's Landing Syracuse, NY 13202	3154715338	dnutting@vipstructures.com
Charles C. Wallace, Jr.	45%	One Webster's Landing Syracuse, NY 13202	3154715338	cwallace@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

E. Applicant's Counsel:

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

F. Applicant's Accountant:

Name:	Nick Shires				
Firm:	Dannible & McKee, LLP				
Mailing Address:	221 South Warren St.				
City:	Syracuse	State:	NY	Zip:	13202
Phone:	3154729127	Fax:			
Email Address:	nshires@dmcpas.com				

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

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

--

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

Yes No

Please see Attachment 1.

II. PROJECT INFORMATION

A. Project Location

Address:	101-239 North Salina Street	Legal Address (if different)	
City:	Syracuse, NY		
Zip Code:	13202		
Tax Map Parcel ID(s):	104.-08-01.0		
Current Assessment:	3,350,000	Square Footage /Acerage of Existing Site:	4.14 ac.
Square Footage of Existing Building, if any:	172,095	Census Tract: (Please See Appendix E for Census Tracts)	32

B. Type (Check all that apply):

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

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

Please see Attachment 2.

D. Is the Applicant the owner of the property?

- Yes No

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

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

Water	Onsite	Electric	Needs to be Renovated/Ex
Sanitary/ Storm	Onsite	Private Roads	
Sewer Gas	Onsite	Telecommunication	Needs to be Renovated/Ex

F. Zoning Classification: Please list the current zoning:

Current Zoning

Commercial District, Class A

G. Are variances needed to complete the Project?

Yes No

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

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

Yes No

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

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

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

Yes No

Please see Attachment 2, Project Description.

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

Yes No

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

Yes No

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

Yes No

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

Yes No

4. Will the Project primarily consist of retail facilities?

Yes No

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

Yes No

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

Yes No

32

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

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

Yes No

L. Construction

1. Project Timeline (approximate):

Construction Commencement

07/01/2021

Construction Completion

10/01/2022

Date of Occupancy

07/01/2022

2. Please list any other key Project milestones:

3. Has work begun? Yes No

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

III. PROJECT COSTS & FINANCING

A. Estimated Project Costs

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

Description of Cost Type	Total Budget Amount
Land Acquisition	Please see Attachment 3.
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:	Please see Attachment 3.
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 checked="" type="checkbox"/>	Real Property Tax Abatement (PILOT)	
<input checked="" type="checkbox"/>	Mortgage Recording Tax Exemption (.75% of amount mortgaged)	112,500
<input checked="" type="checkbox"/>	Sales and Use Tax Exemption (\$4% Local, 4% State)	435,488
<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:

not applicable

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

not 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:	Please see attachments.
Estimate the number of construction jobs to be created by this Project:	200
Estimate the average length of construction jobs to be created (months):	18 months
Current annual payroll at facility:	
Average annual growth rate of wages:	
Please list, if any, benefits that will be available to either full and/or part time employees:	
Average annual benefit paid by the company (\$ or % salary) per FTE job:	
Average growth rate of benefit cost:	
Amount or percent of wage employees pay for benefits:	
Provide an estimate of the number of residents in the Economic Development Region (Onondaga, Madison, Cayuga, Oneida, Oswego, and Cortland Counties) to fill new FTE jobs:	

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
Please see attachments.								

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:

Asbestos. To be remediated.

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

Yes No

If yes, please attach to this application.

VI. REPRESENTATIONS & AFFIRMATIONS BY THE APPLICANT

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

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

Initial CCW

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

Initial CCW

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

Initial CCW

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

Initial CCW

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

Initial CCW

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

Initial CCW

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

Initial CCW

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

Initial CCW

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

Initial CCW

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

Initial CCW

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

Initial CCW

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

Initial CCW

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

Initial CCW


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

Initial CCW

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

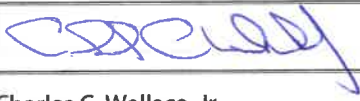
Initial CCW

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

Name of Applicant Company	101 North Salina St, LLC
Signature of Officer or Authorized Representative	
Name & Title of Officer or Authorized Representative	Charles C. Wallace, Jr., Member
Date	May 7, 2021

VI. HOLD HARMLESS AGREEMENT

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

Name of Applicant Company	101 North Salina St, LLC
Signature of CEO or a person authorized to bind the company/applicant	
Name & Title of Officer or Authorized Representative	Charles C. Wallace, Jr.
Date	May 7, 2021

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

Agency Board Members

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

Agency Officers/Staff


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

Agency Legal Counsel & Auditor

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

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

Signature:



Authorized Representative:

Charles C. Wallace, Jr.

Title:

Member, 101 North Salina St, LLC

Date:

May 7, 2021

City of Syracuse Industrial Development Agency

APPENDIX B

Agency Fee Schedule

(Revised 1/15/19)

Bond and Straight Lease Transactions:

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

Administrative Fee:

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

New Money/Additional Financing on Existing Project:

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

Post-Closing Items for Bond and Straight Lease Transactions:

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

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

APPENDIX B

Verification

STATE OF NY _____)
) SS.:
COUNTY OF Onondaga _____)

Charles C. Wallace, Jr. _____, deposes and says that s/he is the
(Name of Individual)

Member _____ of 101 North Salina St, 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

MEMBER
Title

Subscribed and sworn to before me this

10th day of May, 20 21


Notary Public

JESSICA HUBERTY
Notary Public - State of New York
No. 01HU6334421
Qualified in Onondaga County
My Commission Expires Dec. 14, 20 23

APPENDIX B
Short Environmental Assessment Form
Part 1 - Project Information

Instructions for Completing

Part 1 - Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

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

Part 1 - Project and Sponsor Information				
Name of Action or Project: The Post Standard Building ("The Post")				
Project Location (describe, and attach a location map): 101-239 North Salina Street, Syracuse, NY 13202 Tax ID# 104.-08-01.0				
Brief Description of Proposed Action: The project is the redevelopment of half-vacant The Post Standard ("The Post") building. The redevelopment includes exterior and interior work including window replacement, HVAC replacement, electrical upgrades and office build-outs.				
Name of Applicant or Sponsor: 101 North Salina St, LLC		Telephone: (315) 471-5338 E-Mail: cwallace@vipstructures.com		
Address: One Webster's Landing				
City/PO: Syracuse		State: New York	Zip Code: 13202	
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input type="checkbox"/>	YES <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval: Syracuse Industrial Development Agency, City of Syracuse Planning Department (site plan approval) City of Syracuse right of way permit			NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>
3.a. Total acreage of the site of the proposed action? _____		4 acres		
b. Total acreage to be physically disturbed? _____		_____ acres		
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? _____		4 acres		
4. Check all land uses that occur on, adjoining and near the proposed action. <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input checked="" type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____ <input type="checkbox"/> Parkland				

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

<p>18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____ _____ _____</p>	<p>NO</p> <p><input checked="" type="checkbox"/></p>	<p>YES</p> <p><input type="checkbox"/></p>
<p>19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____ _____ _____</p>	<p>NO</p> <p><input checked="" type="checkbox"/></p>	<p>YES</p> <p><input type="checkbox"/></p>
<p>20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____ _____ _____</p>	<p>NO</p> <p><input checked="" type="checkbox"/></p>	<p>YES</p> <p><input type="checkbox"/></p>
<p>I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</p>		
<p>Applicant/sponsor name: Charles C. Wallace Jr. _____</p>		<p>Date: 4/30/2021 _____</p>
<p>Signature: <u>Charles C. Wallace Jr.</u></p>		

Attachment #1

Section 1.H. Prior SIDA Assistance

The Post Standard building (“The Post”)

SIDA Application, May 2021

2001

One Webster's Landing.

Sales tax and mortgage recording tax exemption, PILOT.

2012

Pike Block, 302-10 S. Salina & W. Fayette St. 320-24 S. Salina St.

Sales tax and mortgage recording tax exemption.

Attachment #2

Section II, C. Project Description

The Post Standard building (“The Post”)

May 2021

The building commonly known as The Post Standard (now nicknamed and re-branded “The Post”) runs two full city blocks long and faces Clinton Square. Located at the oldest spot in the City’s history¹ and the heart of downtown, it has been the home of Syracuse newspapers and other publications since its original construction circa 1968.² With society’s increasing preference for news online rather than in print, the newspaper’s parent company began to downsize its occupancy of the building and in 2013 relocated business units and personnel to a more efficient, modern space, leaving approximately half of the building vacant.

101 North Salina St, LLC (the “Applicant”) purchased the property in October 2017.³ The purchase included two tax parcels:

- the two-story building situated on 4.14 acres at 101-239 North Salina Street;
- a non-contiguous, half-acre parking lot located across the street, at 214 North Salina Street.⁴

At the time of the purchase, the Applicant leased back to the newspaper (Advance Local Media, LLC or “Advance”), approximately half of the building, which it uses for print operations. The other half of the building remains vacant, as it has been since 2013.

The building’s first and second floors total +/- 172,095 gross square feet. The building is divided into three main sections, referred to as “Blocks” (please refer to floorplans):

- Block 1 is the southern portion of the building, facing Clinton Square, constructed circa 1968.
- Block 2 is the center portion, also 1968.
- Block 3 is the press hall, at the northern end, constructed circa 2000-2001.

The Project proposed in this application is the redevelopment of the vacant half of the building, representing +/- 80,000 square feet (including common areas). If the Project receives the benefits requested, the redevelopment plan will consist of the following elements:

¹ After a land speculator from Utica purchased 250 acres of state-owned salt reservations and swamp land, Henry Bogardus purchased the first subdivided lot and opened a tavern in 1806, known as Bogardus Corners, on the corner of the lot at the intersection of what would eventually become Salina and Genesee Streets. This was years before Syracuse even had its name.

² Circa 2001, the building was expanded at its north end: the “press hall,” characterized by its glass curtain wall, was built to accommodate a press machine that is three stories high and the large control room for it.

³ The Applicant currently has two members, Dave Nutting and Charlie Wallace. Dave is the founder, former CEO, and Chair of VIP Structures, which he founded in 1975. He is also a principal of VIP Architectural Associates, IPD Engineering, and VIP Development Associates. Charlie is the President of VIP Development Associates, founded, with Dave, in 1984. Together they have built a longstanding, solid reputation for integrity and quality, as builders, landlords, and citizens. Dave and Charlie’s dedication to the City is evidenced by, for example, their substantial (and very risky) investment in redeveloping the Pike Block on Salina Street and Fayette Street, which had been vacant for many years. The Post Standard project is the culmination of their dedication to the City of Syracuse and to the larger community of which it is a part. As part of the VIP enterprise, they will occupy the building as a tenant.

⁴ This tax parcel is NOT included as part of this Project application.

- ChaseDesign will relocate from its existing leased premises in Skaneateles and will lease approximately 35,000 square feet on the second floor at The Post.
- VIP Structures will relocate from its existing leased offices at One Webster’s Landing and will lease approximately 23,000 square feet on the first floor.
- A third, as-yet-unidentified tenant will lease the remaining available 11,000 square feet of office space on the second floor.

Please refer to floorplans and leasing information provided.

In addition to the interior build-out for these tenants, the proposed Project includes work to upgrade the 1968 construction:

- improvements to the Block 1 façade and building envelope (including window replacement), to help meet the energy code,
- replacement of the inefficient mechanical and electrical infrastructure to improve energy efficiency and meet code requirements,
- replacement of the finishes in the Block 1 and Block 2 common areas, to meet accessibility code requirements and the expectations of modern office tenants,
- improvements to the site and streetscape, including sidewalk replacements, to improve the experience of the building for tenants and for the city’s citizens and visitors.

The financial cost of bringing the building up to current code requirements, improving energy efficiency, and meeting market expectations for tenants is significant. In addition, construction pricing has escalated tremendously, and continues to do so, due to challenges with supply chains and labor caused by COVID. For these reasons, financial assistance is sought from SIDA to make the project financially feasible.

Commercial uses, tenants, and services/products

ChaseDesign

ChaseDesign (“Chase”) is a design and business consulting firm. Founded as an industrial design firm in Syracuse in 1958 by David O. Chase, it has been located in Skaneateles since the early 1960s. It currently employs 83 people there.⁵ In the 1980s, it began expanding into its current areas of primary growth and expertise: retail design and merchandising, package design, and brand and corporate identity.

Chase currently leases two separate buildings located approximately one mile from each other in the Town of Skaneateles: 1326 New Seneca Turnpike (24,389 SF) and 1400 East Genesee Street (21,536 SF). Both buildings’ leases expire November 30, 2021.

In the Project that is the subject of this application, Chase would completely relocate from Skaneateles to Syracuse, bringing its 83 employees downtown. It would lease 35,000 SF on the second floor of The Post. Approximately 23,000 SF of this would be office space facing Clinton Square. The other 12,000 SF would be used for two crucial business functions which are currently cramped at its Genesee Street location:

- Model Lab. Chase uses light manufacturing equipment and 3-D printers to produce prototypes of items designed for clients.

⁵ These jobs have an NAICS classification of 541420, which falls under the “Professional Services” general category.

- Retail Lab. Chase manufactures and assembles simulated retail environments (i.e., multiple entire aisles of a retail store) in which it tests its new design concepts and conducts market research. These manufactured assemblies are shipped to clients around the country.

Chase needs to relocate from its leased space in Skaneateles for many reasons.

1. Both of its current leases expire this year.⁶ The leases do not have renewal options.
2. Neither of its two current locations can be expanded to accommodate planned growth. There are countless constraints to growth: the buildings themselves, the physical infrastructure and loading docks, the size and characteristics of the land and the sites, zoning restrictions, and so on. The company's growth is stymied.
3. Being in two locations is problematic and wasteful:
 - a. It results in wasted staff time and lost productivity. Efficiency and productivity among the interdisciplinary office employees and the manufacturing employees will be greatly improved by being co-located.
 - b. It results in wasted revenue. Being in two locations requires duplicative property management costs and efforts (janitorial, waste removal, etc.).
 - c. It is not ideal for client visits. Clients fly in from all over the country. Clients and staff move back and forth between the two buildings, resulting in lost productivity.
4. To maintain its global leadership position in its industry, it is imperative for Chase to be able to attract and retain top talent in its staffing at all levels. The talent that Chase needs to recruit is attracted to vibrant, urban environments with a wide variety of options for housing, dining, entertainment, and services. Furthermore, Chase is committed to the principles of diversity, equity and inclusion (DEI) in its hiring practices and feels that being located in a setting with greater local diversity will help achieve these goals.
5. Related to talent attraction, Chase wishes to re-kindle and grow its semi-dormant relationship with Syracuse University's School of Design. Achieving this goal will be made easier by closer proximity. Chase also wishes to become involved with local high schools to encourage young people to view design as a potential career.

Chase has grown consistently since its founding in 1958. Recently, it opened an office in Cincinnati to be closer to one of its oldest and strongest clients, Procter and Gamble (or "P&G", headquartered in Cincinnati). The company will continue to grow and believes that its proposed move downtown will be key to that growth. It continues to adapt to meet the needs of its clients. E-commerce and the global pandemic have created changes in shoppers' habits, experiences, and expectations, which Chase will continue to understand and enhance. Relocating to The Post will provide Chase with modern facilities that meet its manufacturing and production needs (structural and electrical power capacity, loading docks, freight elevator, etc.) which cannot be met at its existing locations, and modern offices.

For the reasons described above, the Project is reasonably necessary to preserve Chase's competitive position in its industry.

Chase's offices at The Post will be designed and built to achieve LEED certification.

⁶ The landlords of these two buildings will need to secure new tenants. Details regarding the exact delivery dates of Chase's proposed space at The Post are being finalized. Chase would be in "holdover" under its current leases if delivery dates are later than the expiration dates under the current leases.

VIP Structures, Inc.

The collective enterprise commonly known as VIP Structures, or simply “VIP,” is comprised of four distinct companies: VIP Structures, Inc. (construction), VIP Architectural Associates, IPD Engineering, and VIP Development Associates. VIP is an integrated design-build company founded in 1975 by Dave Nutting. Over the years, it has built over 30 million square feet in a wide variety of sectors, including industrial, medical, academic, and mixed-use. In the City of Syracuse, projects have included its own offices at One Webster’s Landing, the Pike Block, multiple projects for Syracuse University including the SU Warehouse, 572 S. Salina St./VA, Price Rite South Ave., and, most recently, the Salt City Market.

VIP currently leases offices at One Webster’s Landing.⁷ There are several reasons why VIP needs to relocate.

1. Space constraints at the existing location. While the building is technically a total of +/- 30,000 gross SF, only approximately 23,000 SF is usable for office space (the balance being stairwells, rest rooms, elevator, etc.). The company currently employs a total of 128 people and is growing.⁸ The existing building cannot accommodate more staff, and the building cannot be expanded.
2. Integration. A key principle of VIP’s business model is the integration of its business units: architecture, engineering, construction and development, the delivery of an integrated “design - build” approach to projects. This is the company’s most important defining feature, the feature that distinguishes it from its competitors in the region. Optimal interdisciplinary staff integration is currently impeded with the location of staff on five different floors. With its move to The Post, staff from all of VIP’s business units will be located on one floor, facilitating the collaboration and integration that distinguishes VIP from its competitors.
3. Uncertainty regarding Interstate Route 81. The fate of I-81 has been under debate for over a decade. The potential impact of changes to I-81 on One Webster’s Landing have been uncertain. This uncertainty was the original reason why Dave Nutting and Charlie Wallace purchased The Post; if One Webster’s Landing were to be demolished, VIP staff would need somewhere to go. While it appears that demolition might not occur, a great deal of uncertainty remains regarding the potential negative impacts on the building (and its parking and access), both for the period during construction and post-construction. VIP needs to relocate to create stability and certainty for its future, to maintain its market position, and to enable future growth.

For the reasons described above, the Project is reasonably necessary to preserve VIP’s competitive position in its industry.

VIP’s offices will be designed, built, and operated in keeping with environmental, social and governance criteria it is currently developing to guide its future under its new CEO. These are standards for environmental sustainability; relationships with employees, suppliers, subcontractors, and customers; corporate governance; and community involvement and impact.

Office tenant, to-be-determined

As shown on the floorplans, the proposed Project will have +/- 11,000 SF available for lease to one or more tenants. Once the Project gains momentum with construction, this space is small enough that it should be able to be leased without too much difficulty. This application does not include projections regarding employment in this 11,000 SF because the tenant is unknown, but historically, an industry standard has been roughly 200 SF of office space per employee, equating to 55 employees for 11,000 SF.

⁷ The building is owned by One Webster’s Landing, LLC. The sole member of this LLC is Dave Nutting.

⁸ Please see the Attachments for details. Some of these jobs have Professional Services NAICS classifications.

Advance Local Media, LLC (“Advance”)

Advance uses its leased space to print The Post-Standard newspaper and other publications. Advance has 27 full-time employees (down from 40 a few years ago) and 22 part-time employees currently working at the building. Activity takes place primarily at night. It remains uncertain how long the newspaper will continue its tenancy in the building. The proposed Project does not include work in the portion of the building leased by Advance.

Additional information

Despite being half vacant and utilized only at night, this building has major public prominence. It spans the length of the longest block facing our city’s most important public square, which hosts dozens of events and festivities each year and is enjoyed daily as a park and a living monument to our city’s proud history. Running north from the Square, the building spans two full city blocks along city streets (Clinton and Salina) that serve as major arteries to and from the city.

The Project faces significant financial challenges related to cost and lender financing.

- The building’s size and characteristics create significant construction cost. The building was designed in the late 1960s, at a time when energy efficiency was not a concern. Significant improvements to the building envelope will be needed to help it meet current energy code. From a structural perspective, it is an impressive fortress, constructed of concrete, with waffle slab and double-T construction. Unfortunately, this structural design and brutalist concrete construction make it challenging and very expensive to modify the building. Multiple decades of deferred maintenance and deferred replacement of windows, doors, finishes, mechanical systems, electrical systems (and the sub-sidewalk vaults in which they are located), and sidewalks have taken a huge toll. The fact that construction costs have skyrocketed during COVID exacerbates the problem.
- Obtaining financing is a challenge. Advance Media (the newspaper) remains a tenant under its existing lease. Lease rates for manufacturing are far below Class A office space. When the newspaper eventually vacates, the space that it occupies will be challenging to re-lease. The likelihood of re-leasing to a manufacturer remains unclear. The Block 2 first floor space is wide and cavernous. It has almost no natural light. Only the east wall has small windows, low to the ground. Ceiling heights are varied. The infrastructure is outdated and inefficient. Office space is limited and awkwardly laid out and designed. Today’s industrial and flex tenants have higher expectations. In addition, the newspaper’s press is three stories high, running from the basement up past the second floor. When the press is removed, these floors will need to be infilled. The Applicant faces tremendous financial risk, given the uncertainty regarding the length of time it will take to decommission the newspaper space and to secure a new tenant, and the costs that will be required to make the space suitable for a new tenant. Lenders see these risks.

In sum, the high costs associated with the currently planned Project, when combined with the low rents and re-leasing risk of the newspaper’s space, make financing this Project a very serious challenge. Exacerbating the situation is the debt that the Applicant has incurred through acquisition and carrying costs. The Applicant has been unsuccessful since its 2017 purchase to find a tenant willing and able to commit to a lease. The COVID pandemic has created massive shrinkage of – and financial chaos in – the commercial real estate market across the nation. Office leasing is one of the hardest hit sectors. The fact that a potential tenant has been found is nothing short of incredible; the Applicant needs to seize the opportunity to secure the tenant and deliver the Project.

The Applicant hopes that SIDA sees the benefit of the Project to the City of Syracuse. The Project brings new jobs into the City, the majority of which fall into the Professional Services category. The tenants and their employees support local businesses through purchases of goods and services and the hiring of subcontractors, and they are known to be good corporate citizens. An enormous, aged, half-vacant structure at the city's most historic corner, will be saved from further decay and further vacancy. In support of environmental sustainability, the existing building is being re-used, but upgraded for energy efficiency. New life will be created for downtown, the Square, and the City. Now more than ever, Syracuse needs a vibrant urban core, created in part through the redevelopment of key properties such as this one, for our City to succeed and thrive in a post-COVID world.

Attachment # 3

The Post Standard building ("The Post")

SIDA Application

III. Project Costs & Financing

Project Costs	
Land Acquisition	4,000,000
Site Work/Demo	597,885
Construction & Renovation	
Landlord work*	6,141,029
Tenant build-outs**	5,692,830
Furniture, Fixtures & Equipment	150,000
Manufacturing equipment	-
Architecture/Engineering fees	655,000
Financial charges	542,273
Legal fees	95,000
Other (soft costs)	1,241,515
Total	19,115,532

*replace windows, replace roof, replace HVAC and electrical, finishes, etc.

**Chase and VIP

Sources of Funding	
Capital the Applicant has invested to date	1,500,000
Capital Applicant intends to invest in the Project through completion	965,532
Public sector source funds	1,500,000
Source of public sector funding	NYS EDC (CFA)
Amount of the Project to be financed from private sector sources	15,150,000
Total	19,115,532

Attachment #4

The Post Standard building ("The Post")

SIDA Application

Section IV. Employment and Payroll Information (at proposed Project site*)

ChaseDesign = NAICS 541420 Industrial Design/Professional Services			Estimated Number of New FTEs Over Time					Total after 5 years	
Role Level	Current FTEs	Annual Salaries	Year 1	Year 2	Year 3	Year 4	Year 5		total new
Professional/Managerial/Technical	80	\$ 8,700,000	2	2	2	2	2	10	93
Skilled	3	\$ 120,000	0	0	0	0	0	0	0
TOTAL FTEs	83	\$ 8,820,000	2	2	2	2	2	10	93

VIP (Architecture, Engineering, Construction and Development)**			Estimated Number of New FTEs Over Time					Total after 5 years	
Role Level	Current FTEs	Annual Salaries	Year 1	Year 2	Year 3	Year 4	Year 5		total new
Professional/Managerial/Technical	68	\$ 6,731,089	1	2	6	1	6	16	84
Skilled	35	\$ 1,921,489	2	2	2	2	2	10	45
Unskilled/Semi-skilled***	11	\$ 449,960	1	1	1	1	1	5	16
TOTAL FTEs	114	\$ 9,102,538	4	5	9	4	9	31	145

* Jobs at non-Syracuse locations, and remote workers, have been excluded.

**VIP is comprised of four separate companies. The breakdown of VIP jobs per company and NAICS classification is on the next page.

*** VIP Structures hopes to continue working with community development programs to create more unskilled jobs than these projected.

Breakdown of VIP jobs

VIP Architectural Associates = NAICS 541310 Architectural Services			Estimated Number of New FTEs Over Time					total new	Total after 5 years
Role Level	Current FTEs	Annual Salaries	Year 1	Year 2	Year 3	Year 4	Year 5		
Professional/Managerial/Technical	13	\$ 1,031,223	1	0	2	0	2	5	18
Skilled	1	\$ 56,160	0	1	0	0	1	2	3
Unskilled/Semi-skilled**	0	\$ -	0	0	0	0	0	0	0
TOTAL FTEs	14	\$ 1,087,383	1	1	2	0	3	7	21

IPD Engineering = NAICS 541330 Engineering Services			Estimated Number of New FTEs Over Time					total new	Total after 5 years
Role Level	Current FTEs	Annual Salaries	Year 1	Year 2	Year 3	Year 4	Year 5		
Professional/Managerial/Technical	18	\$ 1,774,599	1	1	2	0	2	6	24
Skilled	1	\$ 44,990	0	0	1	1	1	3	4
Unskilled/Semi-skilled**	1	\$ 46,800	0	0	0	0	0	0	1
TOTAL FTEs	20	\$ 1,866,389	1	1	3	1	3	9	29

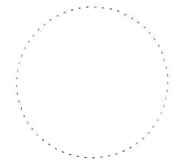
VIP Structures and VIP Development*			Estimated Number of New FTEs Over Time					total new	Total after 5 years
Role Level	Current FTEs	Annual Salaries	Year 1	Year 2	Year 3	Year 4	Year 5		
Professional/Managerial/Technical	36	\$ 3,925,267	0	1	2	0	2	5	41
Skilled	34	\$ 1,820,339	2	1	1	1	0	5	39
Unskilled/Semi-skilled**	10	\$ 403,160	1	1	1	1	1	5	15
TOTAL FTEs	80	\$ 6,148,766	3	3	4	2	3	15	95
Total VIP			114					31	145

* VIP Structures = NAICS 236200 Commercial Building Construction. VIP Development = NAICS 531310 Real Estate Property Managers.



STRUCTURES

ONE WEBSTERS LANDING
SYRACUSE, NEW YORK 13202
315.471.5338



ARCHITECTURE

The Post

101 North Salina St, LLC

101 N Salina Street
Syracuse, New York

AREA LEGEND

- COMMON AREA
- MAJOR VERTICAL PENETRATION
- OCCUPANT AREA POST
- OCCUPANT AREA VIP/IPD
- SHARED / BLDG SUPPORT



MK	DATE	DESCRIPTION
B	04.05.21	REVISIONS
A	03.26.21	FOR REVIEW
MK	DATE	DESCRIPTION

SHEET ISSUES	
VIP PROJECT NO.	16-1298
FILE NAME	1298_Model_ARCH.rvt
DRAWN BY	Author
CHECKED BY	TCM

© 2021 - VIP ARCHITECTURAL ASSOCIATES, PLLC
ALL RIGHTS RESERVED
This document and the design solutions contained herein represent proprietary information of VIP Architectural Associates, PLLC and may not be reproduced nor disclosed in whole or in part by any party receiving this document without prior written consent.

AREA PLAN FLOOR 01

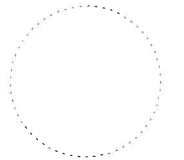
SHEET NUMBER

L101



STRUCTURES

ONE WEBSTERS LANDING
SYRACUSE, NEW YORK 13202
315.471.5338



ARCHITECTURE

The Post

101 North Salina St, LLC

101 N Salina Street
Syracuse, New York

AREA LEGEND

- COMMON AREA
- MAJOR VERTICAL PENETRATION
- OCCUPANT AREA
- OCCUPANT AREA CHASE
- OCCUPANT AREA POST
- SHARED / BLDG SUPPORT



MK	DATE	DESCRIPTION
B	04.05.21	REVISIONS
A	03.26.21	FOR REVIEW

SHEET ISSUES	
VIP PROJECT NO.	16-1298
FILE NAME	1298_Model_ARCH.rvt
DRAWN BY	Author
CHECKED BY	TCM

© 2021 - VIP ARCHITECTURAL ASSOCIATES, PLLC
ALL RIGHTS RESERVED
This document and the design solutions contained herein represent proprietary information of VIP Architectural Associates, PLLC and may not be reproduced nor disclosed in whole or in part by any party receiving this document without prior written consent.

LEASING SHEET TITLE

**AREA PLAN
FLOOR 02**

SHEET NUMBER

L102

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 to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended from time to time, the City of Syracuse Industrial Development Agency (the "*Agency*") held a meeting on the 18th day of May, 2021, at 8:00 a.m., local time, electronically which was made available via Webex at: <https://syrgov.webex.com/syrgov/j.php?MTID=mf85888b2abcf240ee7b1b8bad91ce0fe>; (or by accessing the link on the Agency's website) and using meeting number 173 172 3216 and password GxbPQTzv867; or via telephone at (408) 418-9388 with access code: 173 172 3216, 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 DETERMINING THAT THE ACQUISITION, RECONSTRUCTION, RENOVATION, EQUIPPING AND COMPLETION OF A COMMERCIAL FACILITY AT THE REQUEST OF THE COMPANY CONSTITUTES A PROJECT; DESCRIBING THE FINANCIAL ASSISTANCE IN CONNECTION THEREWITH; AND AUTHORIZING A PUBLIC HEARING

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

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

WHEREAS, by application dated on or about May 7, 2021 (the “*Application*”), 101 North Salina St, 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 4.14 acres of real property improved by a two-story approximately 178,303 sq. ft. building (the “*Building*”) located at 101-239 North Salina Street (tax map no. 104.-08-01.0) in the City of Syracuse, New York (the “*Land*”); (ii) the redevelopment and renovation of approximately 80,000 square feet in the vacant portion of the Building to contain: (1) approximately 23,000 sq.ft. on the first floor to house commercial office space; (2) approximately 35,000 sq.ft. on the second floor to house additional commercial space including 23, 000 sq.ft. of LEED certified office space and approximately 12,000 sq.ft. for various business functions including a model lab utilizing light manufacturing equipment and 3-D printers; (3) the remaining approximately 11,000 sq.ft. to be used as additional commercial office space; and (4) site and building improvements, including but not limited to, updating some or all of the external façade; common areas, windows, mechanical and electrical systems, streetscape and sidewalks (collectively, the “*Facility*”); and (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) (the “*Financial Assistance*”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, reconstruction, renovation, equipping and completion of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

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

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

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

WHEREAS, the grant of Financial Assistance to the Project is subject to, among other things, the Agency finding after a public hearing pursuant to Section 859-a of the Act that the Project will serve the public purposes of the Act by promoting economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of

the people of the State or increasing the overall number of permanent, private sector jobs in the State.

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

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

- (A) The Project is located in a “Highly Distressed Area” as defined in Section 854(18) of the Act; and
- (B) The Financial Assistance contemplated with respect to the Project consists of assistance in the form of exemptions from real property taxes, State and local sales and use taxation and mortgage recording tax.

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

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

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

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

AYE

NAY

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “**Agency**”) held on May 18, 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, as amended from time to time (“**EO 202.1**”), 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)

EXECUTIVE SUMMARY

Agenda Item: 8

Title: 101 North Salina St, LLC

Requested By: Judv DeLaney

OBJECTIVE: Approval of a resolution authorizing the Agency to conduct a public hearing on the project.

DESCRIPTION:

Direct expenditure of funds: Yes No

Type of financial assistance requested

PILOT

Sales Tax Exemption

Mortgage Recording Tax Exemption

Tax Exempt Bonds

Other

SUMMARY: The Agency is in receipt of an application for financial assistance from the Company for a project to be located at 1970 W. Fayette St. the former site of the Strathmore Paint Building in the City's west side neighborhood. Long vacant, the Company intends to gut and reconstruct the main 33000 sq. ft. building into a retail commercial mixed use with a first floor food coop and warehouse, a restaurant, and hair salon and second and third floor commercial space including a "Brain Education Center(see full project description). The second structure (metal shed) will be relocated and serve as an outdoor dining space. Ffour smaller vacant parcels will be re subdivided with the larger parcel to provide 51 parking spaces with additional investment in streetscape and sidewalks. Project investment is estimated to be \$6,121,299. Benefits requested include exemptions from mortgage tax valued at \$33750.00, sales tax valued at \$293,518.80, and a 10 Year PILOT agreement value to be determined.

ATTACHMENTS:

1. Application
2. Public Hearing Resolution.

REVIEWED BY:

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

Meeting: May 18, 2021

Prepared By: J. A. DeLaney



CITY OF SYRACUSE SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY PROJECT APPLICATION INSTRUCTIONS

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

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

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

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

Return to:

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

City of Syracuse Syracuse Industrial Development Agency Application

I. APPLICANT DATA

A. Contact Information

Company Name:	1970 W Fayette, LLC ("Applicant")				
Mailing Address:	208 North Manlius Street				
City:	Fayetteville	State:	NY	Zip:	13066
Phone:	3158775113	Fax:			
Contact Person:	Scott Dumas				
Email Address:	scottdumas107@gmail.com				
Industry Sector:	Mixed used building, Food co-op with warehouse and distribution, office				
NAICS Code:	445110/531110	Federal Employer Identification Number:	86-1448774		

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
Knowing Tree, LLC	50%	118 East Genesee St.	3152944569	edd56@cornell.edu
SBD Ventures, LLC	50%	208 North Manlius Street	3158775113	scottdumas107@gmail.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

1/4/2021 NYS

- Partnership
 General Limited

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

- Other Sole Proprietorship
 Limited Liability Company/Partnership

E. Applicant's Counsel:

Name:	Kevin M. Pole		
Firm:	Bond Schoeneck & King, PLLC		
Mailing Address:	110 W. Fayette Street		
City:	Syracuse	State:	NY
		Zip:	13202
Phone:	3152188146	Fax:	
Email Address:	kpole@bsk.com		

F. Applicant's Accountant:

Name:	Bob Shiroki		
Firm:	Shiroki Associates		
Mailing Address:	7000 E. Genesee Street		
City:	Fayetteville	State:	NY
		Zip:	13066
Phone:	3152998662	Fax:	
Email Address:	bob@shirokicpa.com		

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

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

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

Yes No

KnowingTree, LLC in 2018 received a \$150K from SEDCO for the opening of Eden in Hanover Square. Repayment still in process.

II. PROJECT INFORMATION

A. Project Location

Address:	1970 West Fayette Street	Legal Address (if different)	
City:	Syracuse		
Zip Code:	13204		
Tax Map Parcel ID(s):	112.-25-04.0, 112.-25-01.0, 112.-25-02.0, 112.-25-03.0, 111.-10-04.2		
Current Assessment:	280,000	Square Footage /Acerage of Existing Site:	+/- 1.35
Square Footage of Existing Building, if any:	36,000 SF	Census Tract: (Please See Appendix E for Census Tracts)	20

B. Type (Check all that apply):

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

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

See attached

D. Is the Applicant the owner of the property?

- Yes
 No

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

The Closing scheduled in conjunction with SIDA

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

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

F. Zoning Classification: Please list the current zoning:

Current Zoning

022

G. Are variances needed to complete the Project?

Yes

No

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

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

Yes

No

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

TBD

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

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

Yes

No

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

Yes

No

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

Yes

No

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

Yes

No

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

Yes

No

4. Will the Project primarily consist of retail facilities?

Yes

No

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

Yes

No

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

Yes

No

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

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

Yes

No

L. Construction

1. Project Timeline (approximate):

Construction
Commencement

07/01/2021

Construction
Completion

07/01/2022

Date of
Occupancy

07/01/2022

2. Please list any other key Project milestones:

3. Has work begun? Yes

No

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

III. PROJECT COSTS & FINANCING

A. Estimated Project Costs

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

Description of Cost Type	Total Budget Amount
Land Acquisition	315,000
Site Work/Demo	693,600
Building Construction & Renovation	4,198,380
Furniture & Fixtures	
Equipment	
Equipment Subject to NYS Production Sales Tax Exemption (Manufacturing)	
Engineering/Architects Fees	
Financial Charges	
Legal Fees	
Other	914,319
Management /Developer Fee	
Total Project Cost	6,121,299

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

Amount of capital the Applicant has invested to date:	0
Amount of capital Applicant intends to invest in the Project through completion:	6,021,299
Total amount of public sector source funds allocated to the Project:	100,000
Identify each public sector source of funding:	National Grid Main Street grant
Percentage of the Project to be financed from private sector sources:	4,500,000
Total Project Cost	6,121,299

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:

Tompkins Trust/ \$4,500,000

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?

3,668,985

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

If yes, Category of PILOT requested:

Standard

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

Yes No

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

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

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

C. Type of Exemption/Abatement Requested:

Amount of Exemption/Abatement Requested:

<input checked="" type="checkbox"/>	Real Property Tax Abatement (PILOT)	standard PILOT
<input checked="" type="checkbox"/>	Mortgage Recording Tax Exemption (.75% of amount mortgaged)	\$33,750
<input checked="" type="checkbox"/>	Sales and Use Tax Exemption (\$4% Local, 4% State)	\$293,518.80
<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:	0
Estimate the number of construction jobs to be created by this Project:	35
Estimate the average length of construction jobs to be created (months):	12
Current annual payroll at facility:	0
Average annual growth rate of wages:	N/A
Please list, if any, benefits that will be available to either full and/or part time employees:	TBD
Average annual benefit paid by the company (\$ or % salary) per FTE job:	TBD
Average growth rate of benefit cost:	TBD
Amount or percent of wage employees pay for benefits:	TBD
Provide an estimate of the number of residents in the Economic Development Region (Onondaga, Madison, Cayuga, Oneida, Oswego, and Cortland Counties) to fill new FTE jobs:	100%

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

Current & Planned Full Time Occupations (Job Titles)	Current Number of FTEs	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
Maintenance/Skilled	0	30,000	1				1	1
Food co-op/un-skilled	0	30,000	5	5			10	10
Tenant created/Professional	0	unknown	14				14	14

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

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

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

Yes No If yes, provide the Name and Local:

V. Environmental Information

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

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

Yes No

If yes, please explain:

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

Yes No

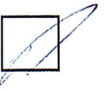
If yes, please attach to this application.

VI. REPRESENTATIONS & AFFIRMATIONS BY THE APPLICANT

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

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

Initial



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

Initial



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

Initial



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

Initial



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

Initial



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

Initial



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

Initial



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

Initial



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

Initial



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

Initial



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

Initial



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


Initial



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

Initial 

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

Initial 

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

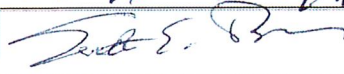
Initial 

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

Name of Applicant Company

1970 W Fayette, LLC

Signature of Officer or Authorized Representative



Name & Title of Officer or Authorized Representative

Managing Partner

Date

05/14/2021

VI. HOLD HARMLESS AGREEMENT

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

Name of Applicant Company

1970 W Fayette, LLC

Signature of CEO or a person authorized to bind the company/applicant



Name & Title of Officer or Authorized Representative

Managing Partner

Date

05/14/2021

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

Agency Board Members

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

Agency Officers/Staff

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

Agency Legal Counsel & Auditor

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

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

Signature:

Scott E. Dumas

Authorized Representative:

Scott E. Dumas - 1970 W Fayette, LLC

Title:

Managing Partner

Date:

05/14/2021

City of Syracuse Industrial Development Agency

APPENDIX B

Agency Fee Schedule

(Revised 1/15/19)

Bond and Straight Lease Transactions:

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

Administrative Fee:

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

New Money/Additional Financing on Existing Project:

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

Post-Closing Items for Bond and Straight Lease Transactions:

Annual Administrative Reporting Fee \$250.00
(Paid at time of closing and annually thereafter for duration of SIDA's interest in Project Facility)

Extension of sales tax exemption \$500.00

Modification or Amendment of Closing Documents* \$1,000.00

*including but not limited to refinancing of original mortgage

Subsequent lender closing \$250.00

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

APPENDIX B

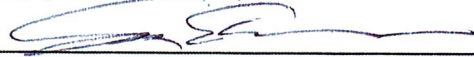
Verification

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

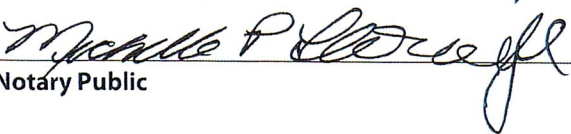
Scott Dumas, deposes and says that s/he is the
(Name of Individual)

Member of 1970 W Fayette, 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.

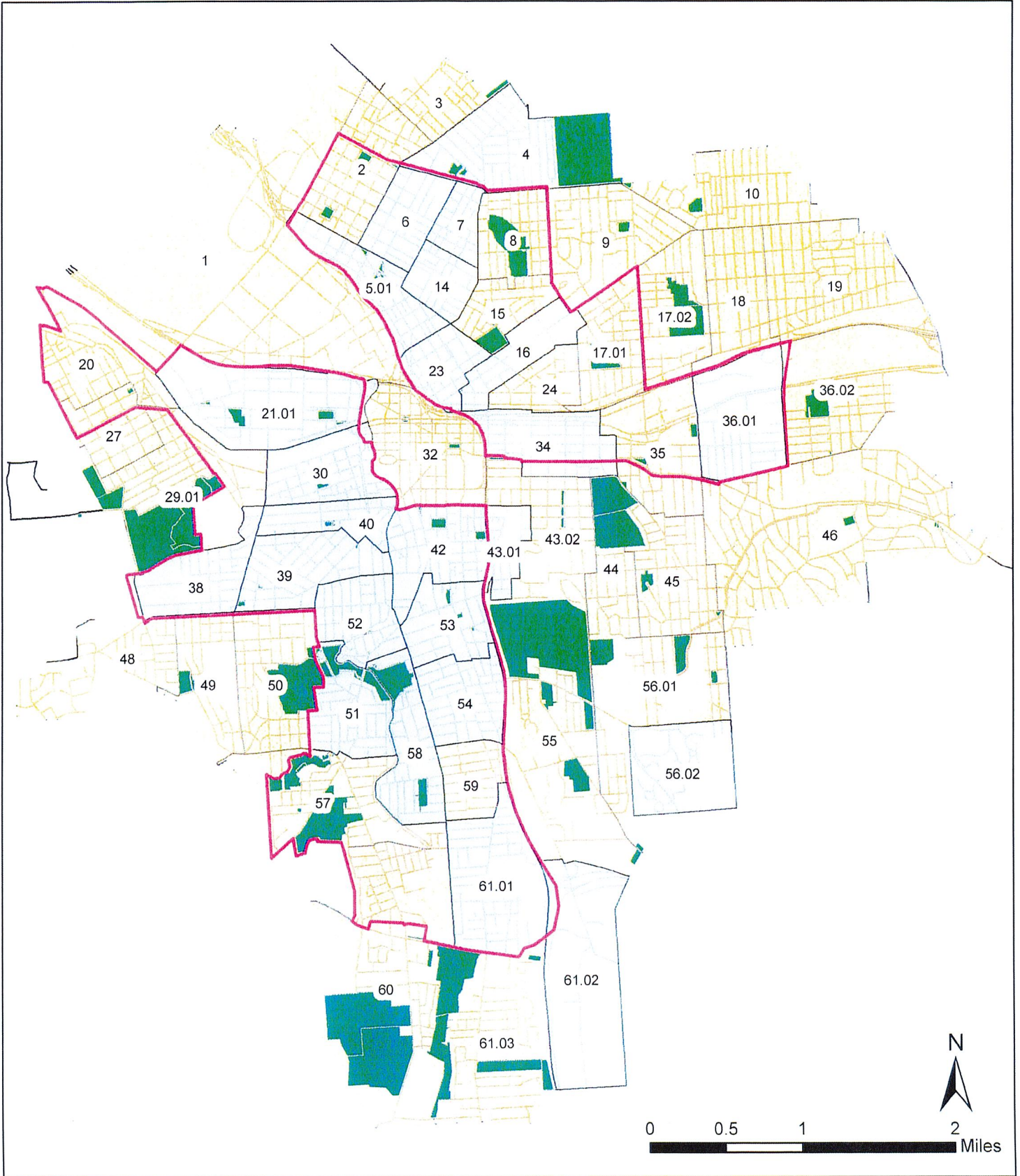

Applicant Representative's Signature
Member
Title

Subscribed and sworn to before me this
14 day of May, 2021


Notary Public

MICHELLE P FLORCZYK
Lic. #01FL6235285
Notary Public - State of New York
Qualified in Onondaga County
COMM. EXP. 2/7/2023


Highly Distressed Census Tracts



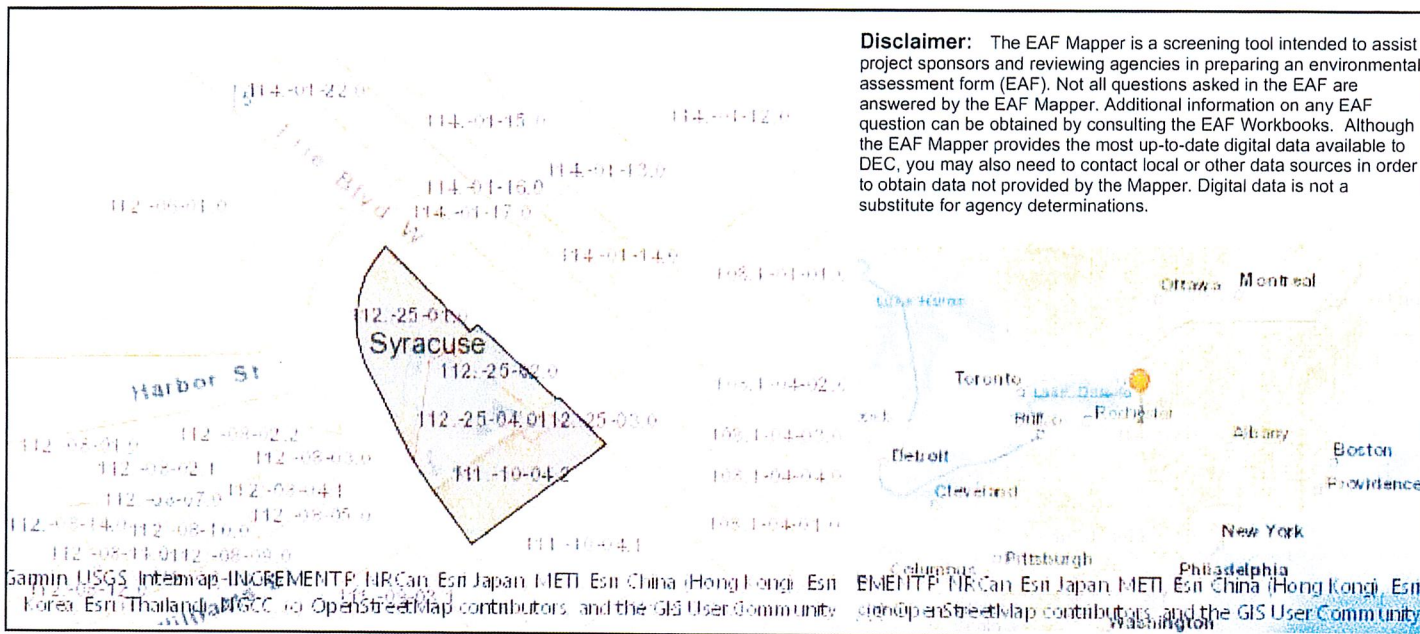
Legend

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

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



SIDA Application 14



Part 1 / Question 7 [Critical Environmental Area]	No
Part 1 / Question 12a [National or State Register of Historic Places or State Eligible Sites]	Yes
Part 1 / Question 12b [Archeological Sites]	Yes
Part 1 / Question 13a [Wetlands or Other Regulated Waterbodies]	Yes - Digital mapping information on local and federal wetlands and waterbodies is known to be incomplete. Refer to EAF Workbook.
Part 1 / Question 15 [Threatened or Endangered Animal]	Yes
Part 1 / Question 15 [Threatened or Endangered Animal - Name]	Lake Sturgeon, Bald Eagle
Part 1 / Question 16 [100 Year Flood Plain]	No
Part 1 / Question 20 [Remediation Site]	Yes

The Gere block project consists of 5 parcels with the addresses of 1499, 1501, and 1515 Erie Blvd West and 1950 and 1970 W Fayette Street consists of approximately 1.35 acres improved by two buildings totaling roughly 36,400 SF. The properties will be subdivided after closing on the properties. Known past uses of the building include an original warehouse along the wall of the Erie Canal. As well as being occupied by the Sanford Motor Truck Company between 1913 and 1937; more recently Strathmore Paints occupied the building between 1942 and 2018.

This property has been sitting vacant at the intersection of Erie Blvd, W. Fayette & Hiawatha Blvd's, it is one block from W. Genesee Street surrounded by restaurants, schools & other small businesses. Also, a cut thru between the City of Syracuse and Solvay becoming a regular trade route to downtown businesses due to a lack of general retail services in the Solvay market.

Once redeveloped the final project will be a smartly designed sustainable project supporting the needs of the surrounding community including grocery with warehousing and food distribution, educational uses, fringe medical, office coworking and restaurant along the front facing W. Fayette.

1970 W Fayette, LLC will be closing on the property formerly known as Strathmore Paints as well as the Sanford Motor Truck Company in late May. The vision for this redevelopment project includes various educational and commercial businesses creating a total of roughly 25 tenant and owner created FTE's. This project consists of a redevelopment budget of roughly \$6 million.

Once developed the building will be comprised of the following:

Building 1

1st floor 14,600 SF

6,222 SF Food co – op with warehousing and distribution
Roughly 3,000 SF – Restaurant
Roughly 600 SF – hair salon
4,778 Commercial space TBD

2nd floor – 9,500 SF

4,300 SF Co-working space
480 SF office
Roughly 4,000 SF for dental office and brain center
720 SF commercial space TBD

3rd floor – 9,500 SF commercial

Building 2 – 2,400 SF

This existing structure/building will be relocated to the northwest/Southeast corner of the lot along the canal wall and overlooking the existing paved parking lot. This structure will be reskinned and serve as outdoor seating for the proposed restaurant.

The building's 1st floor will be predominantly occupied by the food co-op/grocery and food warehousing (10 new FTE's). This anchor tenant to the building is born out of a CSA farm share (Community Supported

Agriculture), its primary product is locally sourced vegetables and traditional products found in like-style grocery stores. Local restaurants will be able to purchase food products from the food co-op so that their local business will have access to farm to table products. Customers will access the store from W. Fayette and loading access will be accessed from the Erie Blvd side of the project. There will be two other commercial spaces on the 1st floor as well. There is an existing shed like structure that will be relocated on the property and reskinned to serve as outdoor covered dining; this will be done to accommodate the new normal of COVID to ensure the business is able to thrive.

The second floor will be home to co-working space as well as home to a Brain Education Center. The Brain Education Center is a community supported not-for-profit educational center designed to inform and educate students of the brains functions. This project is funded by a grant from Cornell University and run by two of the project developers Adam Anderson and Eve DeRosa, both tenured Neuroscience professor at Cornell University.

The 3rd floor will be occupied by commercial tenants. Currently, the owner has signed letters of intent with three tenants include a video game designer, salon and service/entertainment business. It is anticipated that these tenants will create roughly 12 new FTE's.

The project consists of upgrades to the site design, new sidewalks, streetscape, and parking lot, the building will have façade improvements, upgraded lighting and HVAC as well as new windows and doors, the interior will also receive upgrades and be built out to host a number of different commercial uses. Existing plans have space for 51 parking spaces, the developers are in negotiations with a neighboring property to add an additional 44 spaces, on street parking is also available.

1970 W Fayette LLC feel that this project will serve as a catalyst to a redevelopment of the Far West Side, generating redevelopment of other surrounding properties.

Due to the complexity of redeveloping an old structure with various uses 1970 W Fayette, LLC needs the assistance of the Syracuse Industrial Development Agency to get this project across the finish line successfully.

About the Team

Primary Partner – Adam Anderson

A Neuroscientist and tenured professor and researcher based at Cornell University. Throughout his career, he's found himself at Vassar College, Harvard University, City College NY, Yale University, Stanford University, and the University of Toronto. Born in Brooklyn and raised in Staten Island. He moved back to New York in 2013, to take part in the reimagining and rebuilding of central NY.

While Adam's expertise is in the brain and how it makes emotions, he has experience as textbook author, world traveling speaker, scientific delegate at the World Economic Forum, and entrepreneur.

Adam is a primary partner in this project, co-owner of EDEN, Chief Scientific Officer at NeurodigitX and co-founder of the brain science early education program "Get to Know Your Brain Days" started in Syracuse, NY.

Primary Partner – Eve DeRosa

A Neuroscientist, tenured professor and researcher based at Cornell University. She received her B.A. in Biology-Psychology from Vassar College, worked at Harvard University School of Medicine, received her Ph.D. in Behavioral Neuroscience from Harvard University and was a recipient of an NIH minority training award as a postdoctoral fellow at Stanford University School of Medicine.

While Eve's expertise is in the brain and how it supports learning and memory across development, she also has experience as entrepreneur. Eve has a special passion for bringing back historic architecture to useful life and has overseen projects in Canada and USA, including one featured as a 2-page spread in the Toronto Star.

Eve is the driving force behind the project and its community focused mission, is a primary partner in this project, co-owner of EDEN Fresh network (CSA) and co-founder of the brain science early education program "Get to Know Your Brain Days" started in Syracuse, NY.

Primary Partner and Development Coordinator - Scott Dumas

CEO of Papyrus Business Solutions, A dual-licensed commercial broker, developer and owner's representative.

Project Sponsor with property management operations provided through Mike Barney Management.

11 years with The Pyramid Management Group - Development, finance, leasing/sales, and property management.

Entrusted with annual budgets well over \$5 million and a \$3.5 million renovation of an enclosed mall without shopper disruption.

2 years with WS Development of Chestnut Hill, Ma. - Focus on high-end lifestyle centers throughout New England.

Completed over \$10 million in development projects along retail, medical and office spaces. Participation in hundreds of real estate transactions, management over 3 million Sq Ft of leasable retail & office space.

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 to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended from time to time, the City of Syracuse Industrial Development Agency (the "**Agency**") held a meeting on the 18th day of May, 2021, at 8:00 a.m., local time, electronically which was made available via Webex at: <https://syrgov.webex.com/syrgov/j.php?MTID=mf85888b2abcf240ee7b1b8bad91ce0fe>; (or by accessing the link on the Agency's website) and using meeting number 173 172 3216 and password GxbPQTzv867; or via telephone at (408) 418-9388 with access code: 173 172 3216, 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 DETERMINING THAT THE ACQUISITION, RECONSTRUCTION, RENOVATION, EQUIPPING AND COMPLETION OF A COMMERCIAL FACILITY AT THE REQUEST OF THE COMPANY CONSTITUTES A PROJECT; DESCRIBING THE FINANCIAL ASSISTANCE IN CONNECTION THEREWITH; AND AUTHORIZING A PUBLIC HEARING

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

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

WHEREAS, by application dated on or about May 11, 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, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as “**SEQRA**”), the Agency is required to make a determination with respect to the environmental impact of any “action” (as said quoted term is defined in SEQRA) to be taken by the Agency and the approval of the Project constitutes such an action; and

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

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

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

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

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

- (A) The Project constitutes a “project” within the meaning of the Act;
- (B) The Project is located in a “Highly Distressed Area” as defined in Section 854(18) of the Act.
- (C) The Financial Assistance contemplated with respect to the Project consists of assistance in the form of exemptions from real property taxes, State and local sales and use taxation and mortgage recording tax; and

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

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

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

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

AYE

NAY

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “**Agency**”) held on May 18, 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, as amended from time to time (“**EO 202.1**”), 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)

Short Environmental Assessment Form

Part 1 - Project Information

Instructions for Completing

Part 1 – Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

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

Part 1 – Project and Sponsor Information				
Name of Action or Project: GereBlock				
Project Location (describe, and attach a location map): Corner of Erie Blvd West and West Fayette Street				
Brief Description of Proposed Action: The project includes the renovation of an existing 36,000+/- sf building on the corner of Erie Blvd. West and West Fayette Street. Site improvements will include alterations to the existing parking lots and hardscape improvements for accessibility and truck loading. Other site improvements will include lighting, green space improvements and street plantings. A storm water management system will be provided to meet city and state requirements. Utilities will be modified as necessary to meet the needs of the facility/site and will be designed to meet city code requirements.				
Name of Applicant or Sponsor: 1970 WFayette, LLC.		Telephone: 315-877-5113 E-Mail: scottdumas107@gmail.com		
Address: 208 N. Manlius Street				
City/PO: Fayetteville		State: NY	Zip Code: 13066	
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval: City of Syracuse PB, OCWA, OCDWEP			NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>
3. a. Total acreage of the site of the proposed action?		1.352 acres		
b. Total acreage to be physically disturbed?		.93+/- acres		
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		1.352 acres		
4. Check all land uses that occur on, are adjoining or near the proposed action:				
5. <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input checked="" type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other(Specify): <input type="checkbox"/> Parkland				

5. Is the proposed action,	NO	YES	N/A
a. A permitted use under the zoning regulations?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area?	NO	YES	
If Yes, identify: _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Are public transportation services available at or near the site of the proposed action?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements?	NO	YES	
If the proposed action will exceed requirements, describe design features and technologies: _____ _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply?	NO	YES	
If No, describe method for providing potable water: _____ _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities?	NO	YES	
If No, describe method for providing wastewater treatment: _____ _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody?	<input type="checkbox"/>	<input type="checkbox"/>	
If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ _____ _____			

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply:		
<input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban		
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO	YES
Lake Sturgeon, Bald Eagle	<input type="checkbox"/>	<input checked="" type="checkbox"/>
16. Is the project site located in the 100-year flood plan?	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
17. Will the proposed action create storm water discharge, either from point or non-point sources?	NO	YES
If Yes,	<input type="checkbox"/>	<input checked="" type="checkbox"/>
a. Will storm water discharges flow to adjacent properties?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If Yes, briefly describe:		
Storm water will be directed to drainage structures and treated on site before exiting to municipal storm system.		
18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)?	NO	YES
If Yes, explain the purpose and size of the impoundment:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility?	NO	YES
If Yes, describe:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste?	NO	YES
If Yes, describe:	<input type="checkbox"/>	<input checked="" type="checkbox"/>
unknown		
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE		
Applicant/sponsor/name: <u>1970 W Fayette LLC</u> ^{Scott} <u>Dumas</u> Date: <u>5/14/21</u>		
Signature: <u>[Signature]</u> Title: <u>Partner</u>		

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: 9

Title: Lipe Art Park

Requested By: Judv DeLaney

OBJECTIVE: A. Approval of a request by staff to contract with a local appraisal firm in an amount not to exceed \$4000.00 to conduct an independent appraisal of the property. B. Approval of a resolution retroactively authorizing a contract for landscape maintenance for 2021 to Custom Lawnsapes in an amount not to exceed \$2900.00.

DESCRIPTION:

Direct expenditure of fund: Yes No

Type of financial assistance requested

PILOT

Sales Tax Exemption

Mortgage Recording Tax Exemption

Tax Exempt Bonds

Other

SUMMARY: See attached.

ATTACHMENTS:

1. Memo.
2. Resolution.

REVIEWED BY:

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

Meeting: May 18, 2021

Prepared By: J. A. DeLaney

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 to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended from time to time, the City of Syracuse Industrial Development Agency (the "**Agency**") held a meeting on the 18th day of May, 2021, at 8:00 a.m., local time, electronically which was made available via Webex at: <https://syrgov.webex.com/syrgov/j.php?MTID=mf85888b2abcf240ee7b1b8bad91ce0fe>; (or by accessing the link on the Agency's website) and using meeting number 173 172 3216 and password GxbPQTzv867; or via telephone at (408) 418-9388 with access code: 173 172 3216, 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 AGREEMENT WITH
CUSTOM LAWN-SCAPES, INC. IN CONNECTION WITH
LANDSCAPING SERVICES TO BE PERFORMED ON
CERTAIN PROPERTY OWNED BY THE AGENCY**

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 owns property located at 900 West Fayette Street in the City of Syracuse commonly known as Lipe Art Park (the "**Property**") and needs to maintain the grounds, including but not limited to, landscaping (the "**Work**"); and

WHEREAS, the Work is considered to be public works subject to NYS General Municipal Law Section 103; and

WHEREAS, in accordance with its procurement policy, the Agency sought three bids for the Work including bids from MWBE companies. Only one of the companies responded. Custom Lawn Scapes, Inc. (the "**Company**") responded with a proposal to undertake the Work pursuant to a contract on the same terms as they performed the Work last year; and

WHEREAS, the Agency is desirous of entering into a contract, for an amount not to exceed \$2,900 with the Company to undertake the Work in the at the Property from May 8, 2021 through November 30, 2021 (the "**Contract**"); and

WHEREAS, Custom Law Scapes has performed services for the Agency in the past and the Agency has been very satisfied with the work performed; 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. 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.

Section 2. It is among the purposes of the Agency to acquire real property, promote, develop, encourage and assist in the acquiring, constructing, reconstructing, 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.

Section 3. The Agency hereby 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.

(b) The Agency has the statutory authority to enter into the Contract for the performance of the Work and hereby authorizes same in accordance with the terms of this Resolution.

(c) The undertaking of the Work and the execution and delivery of the Contract is in furtherance of the Agency's corporate purposes and supports projects previously undertaken by the Agency and helps prevent economic deterioration and promote economic development, recreational opportunities and prosperity of the inhabitants of the City and help attract, encourage and develop recreation, economically sound commerce and industry in the Lakefront Redevelopment Area as well as the general prosperity and economic welfare of the people of the City in furtherance of the purposes of the Act.

Section 4. The Agency hereby authorizes the undertaking of the Work, subject to the execution of the Contract by and between the Agency and Company on substantially the same terms as attached hereto at **Exhibit "A"**. The (Vice)Chair and the Executive Director of the Agency are each hereby authorized, on behalf of the Agency, to negotiate, execute and deliver the Contract in accordance with the terms hereof and upon advice of counsel. The execution thereof by the (Vice)Chair or Executive Director shall constitute conclusive evidence of such approval.

Section 5. Should any court of competent jurisdiction determine that the Agency is not authorized under the Act to participate in the Contract, 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 6. Bousquet Holstein PLLC, as counsel to the Agency, is hereby authorized to work with the Company and others to prepare, for submission to the (Vice)Chair

and/or the Executive Director, all documents necessary to carry out the intent of this Resolution and to finalize the Contract.

Section 7. 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 8. 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 9. 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 May 18, 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, as amended from time to time (“*EO 202.1*”), 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)

EXHIBIT "A"

CONTRACTOR'S AGREEMENT

AGREEMENT made this day of **May, 2021** (the "Agreement") by and between the City of Syracuse Industrial Development Agency, a public benefit corporation organized and existing under the laws of the State of New York, having offices at 207 East Washington Street, 6th Floor, Syracuse, New York 13202 (hereinafter the "Agency") and having offices at hereinafter the "Contractor").

WITNESSETH

WHEREAS, it is the intention of the Agency to retain a contractor to provide maintenance and other services in connection with certain real property located at 900 West Fayette Street in the City of Syracuse (the "Property"); and

WHEREAS, procurement of maintenance and other services is subject to the Agency's Procurement Policy, revised as of March 2013; and

WHEREAS, the Contractor has responded to the Agency's request for quotations ("RFQ") and based upon Contractor's response to the RFQ the Agency wishes to retain the Contractor and the Contractor wishes to render the maintenance and other services in connection with the Property; and

WHEREAS, the Agency's Board of Directors authorized this Agreement by Resolution dated, and this Agreement is subject to such authorization;

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the Agency and Contractor agree as follows:

ARTICLE 1. Contractor's Services

Section 101. The Contractor shall perform and be responsible for the services set forth herein and all services set forth in Exhibit "A", which is attached hereto and made a part of this Agreement (the "Services"). The Contractor shall provide the Services specifically for the Property as designated on the map attached hereto as Exhibit "B" and made a part of this Agreement. In the event of a conflict or ambiguity between the provisions of this Agreement and Exhibits A or B, the provisions of this Agreement shall control.

ARTICLE 2. Term

Section 201. The term of this Agreement shall commence on **May 8, 2021** and end on **November 30, 2021**.

ARTICLE 3. Compensation

Section 301. The compensation to be provided the Contractor for providing the Services hereunder shall not exceed the authorization established by the Agency's Board of Directors in its Resolution authorizing this Agreement and shall not exceed the limits proscribed by the Agency's Procurement Policy. The authorization fixed by the Agency's Board of Directors for this Agreement is a not to exceed amount of \$ _____ for all Services under this Agreement.

Section 302. The Agency's Board of Directors retains the sole authority to authorize additional services and fix the compensation therefore. Any services rendered by the Contractor in connection with the Property will be deemed part of the Services agreed to be provided herein unless the Agency's Board of Directors gives prior approval authorizing such services as additional services.

Section 303. Requests for payment shall certify the amount and nature of the services completed, the basis of such, and shall be subject to the normal Agency payment procedures. The Agency may request additional information prior to authorizing payments.

Section 304. Contractor's acceptance of the final payment under this Agreement shall constitute and operate as a release to the Agency of all claims and liabilities arising out of the Agreement and the work hereunder.

Section 305. If this Agreement is terminated other than for cause, the Contractor shall be paid the reasonable value of services performed up to the date of termination but in no event more than the amount set forth above. The Agency shall have the absolute right to terminate the Agreement or the Services hereunder and such shall not be considered a breach of contract.

ARTICLE 4. General Provisions

Section 401. Insurance

The Contractor shall secure, at its expense: (i) a general liability insurance policy with contractual liability coverage having minimum limits of \$1,000,000 per occurrence and \$2,000,000 annual aggregate for personal injury and property damage; (ii) automobile liability insurance having a combined single limit of \$1,000,000 for bodily injury and property damage per occurrence/policy aggregate; (iii) commercial umbrella/excess insurance having limits of not less than \$2,000,000; (iv) Workers' Compensation and Employer's Liability Insurance, and all other insurance required by law, for all of its employees engaged in work under this contract. The Workers' Compensation and Employer's Liability Insurance policy or policies must cover the obligations of the Contractor in accordance with the provisions of New York Workers' Compensation Law, including Article 9 of the new York Workers' Compensation Law, known as the Disability Benefits Law, and any and all rules, regulations and procedures promulgated pursuant to the New York Workers' Compensation Law.

This Agreement shall be void and of no effect unless the Contractor procures the insurance policies described above and maintains the same in force during the term of this Agreement and for a period of three years thereafter with the limits noted above.

The Agency and the City shall be named as additional insureds on the Contractor's general liability policy, and the Certificates of Insurance shall provide for 30 days prior written notice of cancellation by certified mail to the City of Syracuse Industrial Development Agency. Certificates of such insurance coverage shall be delivered to the Agency and provide for 30 days prior written notice of cancellation by certified mail to the Agency. The certificates and notices shall be sent to Judith DeLaney, Executive Director, City of Syracuse Industrial Development Agency, 201 East Washington Street, 6th Floor, Syracuse, New York 13202.

Section 402. Indemnity and Defense

The Contractor shall defend, indemnify and hold harmless the Agency, (with counsel approved by the Agency's attorney) the City of Syracuse (the "City") (with counsel approved by the Corporation Counsel), and all of their respective officers, employees, or agents from any and all liability, suits, claims, damage, cost, or expense arising from injury or death to persons, damage to property, or claims against the Agency or the City arising from or caused in whole or in part by the Contractor's performance of services for the Agency pursuant to this Agreement.

The Contractor shall defend, indemnify and hold harmless the Agency (with counsel approved by the Agency's attorney), the City (with counsel approved by the Corporation Counsel), and all of their respective officers, employees, or agents from any and all liability, suits, claims, damage, cost, or expense arising from injury or death to persons, damage to property, or claims against the Agency or the City arising from or caused by any willful misconduct or intentional act of the Contractor.

The Contractor shall reimburse the Agency and/or the City for all costs or expenses incurred in the defense of any claim brought against the Agency and/or the City, and their respective officers, employees or agents arising out of or caused in whole or in part by the negligence or intentional acts of the Contractor in the performance of the Services for the Agency.

The Contractor agrees to repair any damages caused by the Contractor to the Property as quickly as possible. In the event such damage is not corrected within thirty (30) days, the Agency shall have the right to correct same and to either (i) deduct the cost thereof from any amounts due the Contractor hereunder, or (ii) submit a statement of the costs incurred for repair of the damage to Contractor, which the Contractor agrees to reimburse within thirty (30) days.

Section 403. Termination

The Agency shall have the absolute right to terminate this Agreement and such action shall not be deemed a breach of contract. The Agency may terminate this Agreement immediately upon notice delivered or mailed to Contractor.

Section 404. Amendment & Extent of Agreement

This Agreement may only be amended by a written instrument signed by the Chairman of the Agency's Board of Directors and the Contractor, provided that no change with respect to compensation or additional services may be made without the prior authorization of the Agency's Board of Directors. Except as provided above, the Contractor waives any right to rely on any oral or written communications from any person or any the Agency officers, employees, and/or agents purporting to amend the provisions of this Agreement. This Agreement, including any documents incorporated herein by reference, represents the entire agreement between the parties with respect to its subject matter and supersedes all prior negotiations, representations, or agreements, either written or oral, with respect to that subject matter.

Section 405. Damages and Delays

The Contractor agrees that no charges or claims for damages shall be made by him for any delays or hindrances from any cause whatsoever.

Section 406. Governing Law

This Agreement shall be governed by the laws of the State of New York. It is agreed that each and every provision of law required by law to be included herein shall be deemed to be included as though set forth at length. The parties agree that this Agreement does not waive or dispense with the requirements of any law. Any controversy, dispute or disagreement arising out of, or relating to, this Agreement, the breach thereof, or the subject thereof shall be venued in a court of competent jurisdiction in Onondaga County, New York.

Section 407. Assignment and Subcontractors

Neither this Agreement nor the services agreed to be provided may be assigned, sublet, or contracted out without the approval of the Agency's Board of Directors.

Section 408. Bankruptcy

In addition to any other provisions of this Agreement with respect to its termination, this Agreement shall terminate immediately upon the filing by or against Contractor of any petition (voluntary or involuntary) in bankruptcy or for reorganization or for any arrangement under any bankruptcy or insolvency law or for a receiver or for a trustee involving any property of Contractor.

Section 409. Stipulation

The Contractor stipulates that no member of the Agency's Board of Directors or any other Agency officer or employee forbidden by law is interested in, or will derive income from, or is a party to this Agreement.

Section 410. Non-Discrimination

The Contractor hereby agrees not to discriminate against any employee or applicant for employment on the basis of sexual, race, age, or affectional preference or orientation.

Section 411. Independent Contractor

The Contractor, in accordance with its status as an independent contractor, covenants and agrees that it will conduct itself consistent with such status and that it will neither hold itself out as nor claim to be an officer or employee of the Agency.

Section 412. Waiver

Failure of the Agency to insist upon strict performance of any of the covenants or conditions of this Agreement shall not be construed as a waiver or relinquishment of any of the covenants or conditions contained herein, but the same shall remain in full force and effect.

Section 413. Laws

Contractor, its agents, and employees shall comply with all applicable federal, state, and local laws, ordinances, rules, and regulations pertaining to the fulfillment of obligations under this Agreement.

[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date noted below.

CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Judith DeLaney, Executive Director

CONTRACTOR

By: _____
Print Name and Title

EXHIBIT A

LAWN MAINTENANCE

Description of Work: The work applies to all lawn/grass areas at the property commonly known as Lipe Art Park at 900 West Fayette Street. The work shall consist of mowing grass and vegetation control to the stone path to prevent vegetation.

Lawn care procedures shall comply with the following guidelines, all substitutions must be approved by the Agency prior to providing services. The contractor must provide the Agency a “weekly memo” reporting work completed during the week’s duration.

A. Mowing

1. Mow all lawn areas weekly or as needed to keep lawn height between 2 ½ - 3” high throughout the entire season.
2. Use a string trimmer to mow any areas not accessible to mower. (i.e. growth around elements in lawn, guy wires and poles.
3. Spring and fall cleanup shall consist of clearing turf of leaves and related debris.

B. Vegetation control in Brick Pavement areas (all walkways)

1. Existing paved areas, stone ground cover areas and in and around retaining walls are to be maintained free of vegetation. Applications of weed killers are acceptable.

C. Documentation

1. The contractor shall report to the Agency any evidence of general vandalism, broken or non-functioning irrigation system equipment, settled or damaged lawn areas, insect and disease infestation of lawns or drought conditions.