
City of Syracuse
Industrial Development Agency
300 South State Street, Suite 700
Syracuse, NY 13202
Tel (315) 448-8100

To: Board of Directors
City of Syracuse Industrial Development Agency

From: Eric Ennis, Executive Director

Date: September 15, 2023

Re: Board of Directors Meeting Agenda – September 19, 2023

The City of Syracuse Industrial Development Agency will hold a Board of Directors Meeting on Tuesday, September 19, 2023, at 8:15 a.m. in the Common Council Chambers, 304 City Hall, 233 East Washington St., Syracuse, N.Y. 13202.

I. Call Meeting to Order –

II. Roll Call –

III. Proof of Notice – 1

VI. Minutes – 2

Approval of the minutes from the Board of Directors meeting of July 18, 2023

V. Finance Committee Report – Kathy Murphy – 3

VI. New Business –

TLSP Coda, LLC – Sue Katzoff – 4

Consideration of a request from the applicant to amend the assignment language to address concern of lender.

Attachments:

1. *Correspondence*
2. *Resolution*

Center Armory Garage – Eric Ennis – 5

Attachment:

1. *Executive Summary*
2. *Garage Repair Scope and Cost Estimates*
3. *Resolution*

2024 Organizational Budget – Eric Ennis – 6

Approval of the proposed organizational budget for the Agency for the 2024 Fiscal Year.

Attachment:

1. *Proposed FY 2024 Budget*

Downtown Committee Budget Modification – Eric Ennis – 7

Approval of a modification to the funds allocated from a funding contract between the Agency and the Downtown Committee of Syracuse.

Attachment:

1. *Correspondence*
2. *Resolution*

Agency Uniform Tax Exemption Policy – Kathy Murphy – 8

Discussion regarding effective date of the UTEP.

VII. Adjournment

City of Syracuse
Industrial Development Agency
300 S. State Street, Suite 700
Syracuse, NY 13202
315 448-8100

PLEASE POST

PLEASE POST

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PUBLIC MEETING NOTICE

THE SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

HAS SCHEDULED A

BOARD OF DIRECTORS MEETING

FOR

TUESDAY SEPTEMBER 19, 2023

AT

8:15 A.M.

IN

THE COMMON COUNCIL CHAMBERS

THIRD FLOOR

CITY HALL

233 EAST WASHINGTON STREET

SYRACUSE, NEW YORK 13202

For More Information, Please Contact Eric Ennis at:

EEnnis@syr.gov

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, July 18, 2023

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

Board Member Excused: Kenneth Kinsey

Staff Present: Eric Ennis, Susan Katzoff, Esq., Amy Huber

Others Present: Chris Brookshire, Wendy Loughnot, Justin Davis, Barry Lentz, James Trasher

I. Call Meeting to Order

Ms. Murphy called the meeting to order at 8:02 a.m.

II. Roll Call

Ms. Murphy acknowledged that all board members were present, except Kenneth Kinsey who was excused.

III. Proof of Notice

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

IV. Public Hearing

Ms. Murphy opened the hearing at 8:05 a.m. and asked Mr. Ennis to read the Notice of Public Hearing on the project. A copy of the notice is attached and included in the minutes.

Mr. Ennis read the notice.

Ms. Katzoff noted a slight change in the unit mix took place after the public hearing was posted and published. The unit total of 286 will not change, but the number of studio apartments increased from 87 to 97, the one bedrooms decreased from 60 to 50 with the number of two bedroom units remaining the same.

Ms. Murphy asked if any written comments were received. There were none.

Mr. James Trasher presented the project highlighting the location, the 12% affordable unit set aside, underground parking off Ashforth, and progress with planning. Hueber-Breuer will be the general contractor and project approval requirements will be met.

Mr. Sonneborn asked if any of the buildings on the sites were occupied. Mr. Trasher stated proper notice has been given to the occupants and relocation procedures are underway.

Ms. Murphy asked if all 13 properties are owned by the applicant. Mr. Trasher stated all properties are either owned, have the capability to close, or are in contract to close. 314 Pine has been acquired, post planning approval, so it will not be included in the current project but will eventually be improved and incorporated into the development.

Ms. Murphy asked for people wishing to speak for and against the project. There were none.

The hearing was closed at 8:14 a.m.

V. Minutes

Ms. Murphy asked for a motion approving the minutes from the June 30, 2023 Board of Directors meeting, a copy of which was included in the Board's packet. Mr. Brown made the motion. Mr. Thompson seconded the motion. There being no discussion, **THE MOTION TO APPROVE THE MINUTES FROM THE JUNE 30, 2023 BOARD OF DIRECTORS MEETING WAS UNANIMOUSLY APPROVED.**

VI. New Business

Northside Genesee Associates, LLC

Ms. Katzoff pointed out this project does not have a separate SEQRA Resolution. The project came before the board in 2019, was determined not to have a negative impact, and the revised project does not contain changes significant enough to warrant a further SEQRA review.

The applicant is seeking a mortgage recording tax exemption in an approximate amount of \$434,300, state and local sales and use tax in an amount not to exceed \$3,225,600, a PILOT Agreement, approval of the undertaking of the project, appointment as your agent for purposes of completing the project, authorization of the execution and delivery of the Agency Agreement, and temporary appointment as your agent so they can start ordering equipment before they are able to finalize closing with their lender. Ms. Katzoff requested an amendment to the proposed resolution extending the temporary appointment to September 30, 2023.

There being no further discussion, Ms. Murphy asked for a motion to approve the amended Inducement Resolution. Mr. Sonneborn made the motion. Mr. Brown seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION AUTHORIZING (1) 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; (2) THE TEMPORARY APPOINTMENT OF THE COMPANY AS AGENT OF THE AGENCY THROUGH AND INCLUDING SEPTEMBER 30, 2023 WITH RESPECT TO A PROJECT; (3) THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS IN CONNECTION WITH THE TEMPORARY APPOINTMENT; AND (4) AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT BETWEEN THE AGENCY AND THE COMPANY.

Ms. Katzoff discussed the resolution regarding the execution and delivery of the 15 year PILOT Agreement and schedule of payments. The Agreement is UTEP compliant and applicant will continue to pay 100% of the current real property taxes through the duration of the PILOT schedule.

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

Ms. Katzoff explained the Final Resolution authorizes the execution and delivery of lease documents to confer the benefits that have been previously awarded.

There being no further discussion, Ms. Murphy asked for a motion to approve the Final Resolution. Mr. Brown made the motion. Mr. Thompson 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 MIXED-USE PROJECT UNDERTAKEN AT THE REQUEST OF THE COMPANY.

Ms. Murphy highlighted the new project approval policy is focusing on a local hiring requirement for the construction workforce to be 10% city residents as well as a requirement awarding 10% of benefit package to MWBE vendors in our area. She encouraged the project representatives as well as Hueber-Breuer to review these requirements to remain compliant for the duration of the project. This will also be the first city project under the new permitting system for residential set asides.

VII. Old Business

TLSP Coda LLC 2023 Q2 Compliance Reporting

Mr. Ennis summarized the project stating it is a multi-family housing development located on Crouse and East Genesee Street. The project is underway with Hueber-Breuer as general contractors. As this is the first project under the new project approval policy, the Agency has been working with them to fine tune the reporting requirements to come up with a report template

structure that works for all parties. This report is a quarterly report compiling information regarding workforce residency. The requirement is 10% local workforce utilization, the project had 19% of subcontractors working are city residents. Numbers will fluctuate as work on the project site progresses.

Mr. Brown asked if the local workers had a permanent, part-time or temporary status.

Mr. Ennis responded that data regarding employee status has not been gathered, but could be investigated.

Ms. Murphy asked if it would be helpful to have a running total number of required local workers for the course of the project represented in the report. The idea was favorably received.

Mr. Ennis reported on the MWBE 10% requirement. This project is receiving \$1,997,000 in exemptions so 10% of that total is required to go to local MWBE vendors. Currently, the project is exceeding the 10% utilization goal.

Mr. Sonneborn asked if it would make sense to separate the women from the other categories in dollars.

Mr. Ennis responded the detail could be provided in the reporting.

Mr. Brown stressed the importance of not only MBEs but local MBEs and asked how the local MBE relationships are being cultivated.

Mr. Ennis responded they are working closely with Hueber-Breuer to fine tune the open bidding process in terms of local opportunities.

Mr. Brown stated if he was aware of areas where finding local contractors is a struggle, he has avenues to help generate more local options.

Ms. Murphy suggested having a representative from Hueber-Breuer at these meetings would be helpful as these procedures are fleshed out.

Mr. Brown stated that requirements have been met, and it is an additional benefit if MWBE is local. Temporary workers from outside contractors keep wages local but profits leave the area.

Mr. Sonneborn stressed the information is useful but the intention is not to create a burden for the contractors.

Mr. Brown agreed and pointed out this is an important step in establishing a baseline and a template for future projects under this policy.

Ms. Murphy stressed the outstanding efforts of the Hueber-Breuer team, especially the Project Manager and Office Payroll Manager, regarding getting the necessary information from sub-contractors.

VIII. Executive Session

Ms. Murphy asked for a motion to move into Executive Session for the purposes of discussing real estate disposition.

At 8:41 a.m., Mr. Thompson made a motion to enter executive session to discuss real estate disposition. Mr. Sonneborn seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO ADJOURN TO EXECUTIVE SESSION FOR THE PURPOSE OF DISCUSSING REAL ESTATE DISPOSITION.**

Ms. Murphy asked for a motion to approve Eric Ennis to execute and deliver with JMA an application for resubdivision of the properties listed on Exhibit A hereto. Mr. Sonneborn made the motion. Mr. Brown seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO EXECUTE AND DELIVER A JOINT APPLICATION WITH JMA FOR RESUBDIVISION OF REAL ESTATE.**

Ms. Murphy asked for a motion to adjourn out of executive session. At 9:09 a.m., Mr. Brown made a motion to leave executive session. Mr. Thompson seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO ADJOURN OUT OF EXECUTIVE SESSION.**

IX. 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 9:11 AM.**

EXHIBIT "A"

JMA Warehouse Project
JMA Tech Properties, LLC
7/13/2023

ADDRESS	TAX ID #
615 Oneida St	094.-04-16.0
609-611 Oneida St	094.-04-17.0
605-607 Oneida St	094.-04-18.0
601-603 Oneida St	094.-04-19.0
521-527 Oneida St	094.-04-20.0
517 Oneida St	094.-04-21.0
225 Taylor St. W & Oneida St	094.-04-01.0
201-07 Taylor St W & Clinton St	094.-04-02.0
1010 Clinton St	094.-04-03.0
1054 Clinton St	094.-04-05.1
1022 Clinton St	094.-04-04.0
1074 Clinton St S	094.-04-05.2
228 Tallman St	094.-04-05.3
232 Tallman St	094.-04-05.4
1080-82 Clinton St S	094.-04-06.0
222-24 Tallman St	094.-04-07.0
226 Tallman St	094.-04-08.0
240 ½ Tallman St	094.-04-09.0
242-46 Tallman St	094.-04-10.0
252-54 Tallman St & Oneida St	094.-04-11.0
637-39 Oneida St	094.-04-12.0
629 Oneida St	094.-04-13.0
625 Oneida St	094.-04-14.0
619 Oneida St	094.-04-15.0



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August 22, 2023

Susan R. Katzoff
Skatzoff@bhlawpllc.com
BOUSQUET HOLSTEIN PLLC
110 West Fayette Street
One Lincoln Center, Suite 1000 |
Syracuse, New York 13202-1190

Re: TLSP Coda, LLC PILOT Agreement—300,149 square foot, six story, residential apartment building fronting on Fayette St., Genesee St. and Crouse Ave (the “Project”).

Dear Sue,

Thank you for your time recently and the opportunity to discuss the referenced Project and the economic stress confronted by my client, TLSP Coda, LLC (“TLSP”). By way of brief re-orientation, the Project benefits from a PILOT Agreement, the application for which was made part of my client’s construction loan underwriting. TLSP’s construction lender included loan covenants acknowledging the economic effect of the PILOT incentive. In particular, the lender made it a condition precedent to loan advances that TLSP demonstrate the PILOT Agreement was intact as a continuing economic entitlement of the Project, and to the extent this condition precedent is not satisfied, TLSP will be required to post additional cash collateral in the amount of \$3MM. TLSP projects that its equity investment will be complete in mid-October, such that this construction draw condition will then mature. As you can imagine, the \$3MM additional collateral requirement constitutes a near-term material stressor to the Project.

Of course, the PILOT Agreement is intact, but the lender, ACRES Capital, LLC, a New York enterprise, has taken exception to SIDA’s termination rights arising in the context of foreclosure and subsequent asset disposition. At the outset, I want to emphasize the context. TLSP and its principals are a stable and proven developer/operator. In their 36-years of combined experience encompassing 55 multifamily housing projects, they have never suffered either a payment or even a covenant default. We have no expectation of default, and the proposal below will hopefully take account of context. In our discussions, it becomes clear that SIDA will not consider relinquishing its termination privileges outright, and as a consequence, we discussed the possibility of a “permitted” or “qualified” transferee solution. I have also socialized that concept with ACRES,

August 22, 2023

Page 2

substance of the proposal, I have attached as **Exhibit A** to this letter proforma language that we request SIDA consider as addendum to the PILOT documents.

In closing, I acknowledge your skepticism about the qualified transferee concept. My impression was that SIDA had not confronted such a proposal in the past and that you were reluctant to offer legal support for the idea. I do not want to suggest a precedent for SIDA with which it is uncomfortable. That said, I am mindful of the SIDA's fundamental purpose, to actively promote, attract, encourage and develop economically sound commerce and economically sound projects for the purpose of preventing unemployment and economic deterioration within the Syracuse community. I submit the Project is entirely consonant with these objectives. I suppose this fact is obvious, else the TLSP PILOT Agreement would not exist. My point is that SIDA's entering into the PILOT Agreement without also making reasonable accommodations for financing detracts from fundamental objectives. I am also mindful that my client is not asking for revisions to SIDA's larger UTEP. Rather, we seek an accommodation in a single instance based on a clearly demonstrated, adverse economic impact. Further, I am mindful of other IDA approaches to our issue. In research that led to the proposal reflected on **Exhibit A**, I came across numerous publicly available PILOT Agreements embracing a permitted transferee concept. One nearby example is the Onondaga County IDA PILOT Agreement with Addcom Electronics dated April 10, 2018. Another more convincing example is the wholesale adoption of a qualified transferee concept in the New Rochelle IDA's UTEP. It is hard not to mention the recent plaudits that New Rochelle received in the national press. See "The Suburb that Defied Nimby: New Rochelle Streamlined Approval Processes and Engaged with the Local Community to Speed Development of Thousands of New Apartments," *The Wall Street Journal*, August 15, 2023. This article includes an offhand mention of facilitating tax incentives as a component of what is clearly a successful approach to housing.

I hope you will give fair consideration to this request. Finally, I concede the proposal derives from other IDAs, and SIDA surely has its own unique views. My client would welcome any refinements or additional conditions that SIDA may require and which achieve the desired outcome.

Best Regards,



William B. Swent



August 22, 2023

Page 3

EXHIBIT A

(A) Assignment Prohibition and Exceptions: The Company may not assign its right, title, interest and obligations in, to and under this Payment in Lieu of Tax Agreement without the prior written consent of the Agency, and any such assignment without such prior written consent shall be deemed null and void; provided, however, that the foregoing restriction shall not prohibit: (i) a collateral assignment (a "Collateral Assignment") by the Company of its right, title and interest in and to this Payment in Lieu of Tax Agreement to any Lender of the Company; (ii) an assignment of any right, title and interest in, to and under this Payment in Lieu of Tax Agreement to a Qualified Transferee (as defined below); or (iii) the commencement of any Enforcement Action by a Lender.

(B) Definitions: As used in this Amendment [or otherwise applicable PILOT instrument]:

1. "Affiliate" shall mean a person or entity that directly or indirectly Controls, is Controlled by, or is under common Control with, another person or entity.
2. "Control" and/or any derivative thereof shall mean the power, directly or indirectly, to either: (1) vote fifty percent (50%) or more of the securities of an entity having ordinary voting power for the election of directors and/or managers of such entity; or (2) direct or cause the direction of the management and policies of such entity whether by contract or otherwise.
3. "Enforcement Action" shall mean any (1) judicial or non-judicial foreclosure proceeding, the exercise of any power of sale, the taking of a deed or assignment in lieu of foreclosure, the obtaining of a receiver or the taking of any other enforcement action against the Project or the Company, including, without limitation, the taking of possession or control of the Project; or (2) acceleration of, or demand or action taken in order to collect all or any indebtedness secured by the Project; or (3) exercise of any right or remedy available to the Lender under the related loan documents, at law, in equity or otherwise, with respect to the Project and/or the Company; or (4) any action or proceeding or otherwise exercise of a Lender's rights and remedies commenced by such Lender, in law, in equity, or otherwise, in order to realize upon any direct and indirect equity interests in the Company that have been pledged as security for a loan in connection with the Project.
4. "Lender" shall mean any construction lender, liquidity provider, mezzanine lender or permanent lender for the Project (including, without limitation, its Affiliates, successors and permitted assigns under the related loan).

August 22, 2023

Page 4

5. "Qualified Transferee" shall mean (1) a Lender for the Project, or any Affiliate of a Lender, either of which shall agree in writing satisfactory to the Agency to assume all of the obligations, undertakings, liabilities, indemnities and responsibilities of the Company under the Payment in Lieu of Tax Agreement; (2) any Purchaser of the Project that satisfies the eligibility requirements set forth in the following section (C) (the "Eligibility Requirements").

(C) Purchaser Eligibility Requirements: Provided no breach of terms and conditions of SIDA transaction documents has occurred and remains uncured within any applicable cure period, the Company or its Lender may assign its right, title and interest in, to and under the Payment in Lieu of Tax Agreement to a Qualified Transferee by adhering to the following conditions and requirements. The Company must notify the SIDA and its counsel in writing (the "Transfer Notice and Request") no later than two (2) months prior to the proposed date of sale, transfer, assignment or conveyance that the Company intends to sell, convey, assign or otherwise transfer the Project, or any controlling interest therein, and/or that any person or entity that Controls the Company, intends to sell, convey, assign or otherwise transfer any of his, her or its interests in and to the Company, and in connection with any such sale, transfer or conveyance, request that the PILOT Agreement be transferred or otherwise remain in full force and effect in accordance with its terms. The Transfer Notice and Request must contain a representation and warranty from (i) the Purchaser (as hereinafter defined), and (ii) the Company, to the best of its knowledge based solely upon the information and documentation provided to it by the Purchaser (but the Company has no actual knowledge of the inaccuracy or incompleteness of any of the same) that each proposed purchaser, transferee or assignee, or the entity or person that Controls such purchaser, transferee or assignee (collectively, the "Purchaser"), is a Qualified Transferee (according to the below enumerated standards) and must be accompanied by such information and documentation as the SIDA, acting by and through its Chairman/Executive Director or legal counsel, may require to substantiate such representation and warranty. The Purchaser shall constitute a Qualified Transferee if the SIDA determines in its reasonable judgment that: 1) The Purchaser has successfully and continuously owned and operated projects of similar size, scope and use to that of the Project over the then preceding ten (10) years; 2) The Purchaser has demonstrated that it has a net worth sufficient to fund the successful ongoing operation and maintenance of the Project; 3) The Purchaser is current on the payment of all real estate taxes, levies, charges, fees and assessments due and owing to the City; 4) The Purchaser is current on the payment of any and all PILOT payments due and owing to SIDA; 5) The Purchaser has no outstanding cases or proceedings, without a judicially mandated settlement agreement, in the Syracuse Building Court; 6) The Purchaser is current on the payment of all federal, New York State and Onondaga County taxes and has made all filings of all required returns; and 7) The Purchaser has furnished to the SIDA at least two (2) banking references."

RESOLUTION

A regular meeting of the City of Syracuse Industrial Development Agency was convened in public session on September 19, 2023 at 8:00 o'clock a.m., local time, in the Common Council Chambers, City Hall, 233 East Washington Street, Syracuse, New York.

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

PRESENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

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

RESOLUTION AUTHORIZING A WAIVER OF CERTAIN PROVISIONS IN THE LEASE TRANSACTIONAL DOCUMENTS

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

WHEREAS, TLSP Coda LLC, or an entity to be formed (the “*Company*”), by application dated January 18, 2023 (the “*Application*”), requested that the Agency undertake a project (the “*Project*”) consisting of: (A)(i) the acquisition of an interest in approximately 1.97 acres of real property located at 1014-16 Fayette St. E. (Tax Map No. 048.-05-01); 1027-29 Genesee St. E. (Tax Map No. 048-05-04.1); 1001-19 Genesee St. E & Crouse Ave. (Tax Map No. 048.-05-05); 313-23 Crouse Ave. S. (Tax Map No. 048.-05-06); 309 Crouse Avenue S. (Tax Map No. 048.-05-07); and 301-07 Crouse Avenue S. (Tax Map No. 048.-05-08), all in the City of Syracuse, New York (such parcels to be resubdivided) (collectively, the “*Land*”); (ii)(a) the demolition of existing structures (excepting therefrom the Ward Wellington Ward home); (b) the renovation/preservation of Ward Wellington Ward home, including renovation of the exterior façade to historical standards and the interior into a retail space; and (c) the construction of an approximately 300,149 sq.ft., six-story residential apartment building containing approximately

282 units, consisting of approximately 103 studio units; 98 one-bedroom units and 69 two-bedroom units; and 12 three-bedroom units, to be located on a portion of the first floor and floors 2-6; a variety of amenities on the first floor including lounge, study, fitness areas and a public retail space, a few smaller common space areas on each floor for resident work-from-home and lounge areas; an exterior courtyard space at the center of the building which will include a year-round heated pool and dining patio; as well as a subsurface approximately 146 space parking garage and a surface approximately 29 space parking lot; all located on the Land (collectively, the "**Facility**"); (iii) the acquisition and installation in and on the Land and Facility of furniture, fixtures and equipment (the "**Equipment**") and together with the Land and the Facility, the "**Project Facility**"); (B) the granting of certain financial assistance in the form of exemptions from real estate taxes, State and local sales and use tax and mortgage recording tax (in accordance with Section 874 of the General Municipal Law) (collectively the "**Financial Assistance**"); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, renovation, 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, in July, 2003, the Company and the Agency closed on the Project and executed the necessary lease transactional documents, including but not limited to an Agency Lease Agreement dated as of July 15, 2003 between the Agency and the Company (the "**Agency Lease**") and a Payment in Lieu of Taxes Agreement dated even date therewith which is set to expire June 30, 2039 (the "**PILOT Agreement**") (collectively, the "**Transactional Documents**"); and

WHEREAS, by correspondence dated August 22, 2023, the Company has requested the Agency consider amending the Transactional Documents to permit an assignment of the Company Documents (as defined in the Agency Lease) in the event of a foreclosure by the Lender (as defined below) to satisfy certain conditions of the Lender. As a requirement of the financing, ACRES Capital, LLC ("**Acres**") is requiring either: (a) the Agency waive the restrictions on transfer/assignment in the Transactional Documents to permit an assignment of the Company's interests in and under the Company Documents (the "**Waiver**"), in the event of: (i) a foreclosure or deed in lieu of foreclosure (collectively, "**Foreclosure**") by Acres or its servicer (collectively, the "**Lender**") wherein the Lender takes title to the Project Facility; and (ii) for the subsequent transfer of the Project Facility by the Lender following the Lender's acquisition by Foreclosure (the "**Subsequent Sale**" and together with the Foreclosure, collectively, the "**Transfers**"); *or* (b) remit an additional three-million dollars (\$3MM) as additional collateral. The Company advised that the additional collateral will stress the Projects financial stability in the near term; and

WHEREAS, in the case of Transfers, there shall be no uncured event of default under the Transactional Documents and each the Lender and the subsequent purchaser through a Subsequent Sale would be required to assume all rights, responsibilities, obligations, undertakings, liabilities and indemnities of the Company under the Transactional Documents ("**Assumption Requirement**"); and

WHEREAS, in the event of a Foreclosure, the Lender shall provide the Agency with at least sixty (60) days' prior written notice of its intent to foreclose and take title and consent to execution and delivery of all documents necessary to effectuate the Assumption Requirement. In the event of a Foreclosure where the Lender does not take title then no Waiver would be permitted without the prior written consent of the Agency; and

WHEREAS, for the Subsequent Sale by the Lender, the assignee/purchaser would be required to satisfy certain conditions; including but not limited to: (i) the Assumption Requirements; and (ii) be a Qualified Transferee (as defined below); and

WHEREAS, Lender shall provide the Agency and its counsel written notice of its intent to transfer the Project Facility to a third party at least sixty (60) days' prior to the intended transfer date and request the Agency's consent to do so in accordance herewith (the "**Transfer Notice**"); and

WHEREAS, the Transfer Notice will include representations and warranties from (i) the proposed Purchaser (as hereinafter defined), and (ii) the Lender, to the best of its knowledge based solely upon the information and documentation provided to it by the Purchaser (unless the Lender has actual knowledge of an inaccuracy or incompleteness of any of the same) that the proposed Purchaser, (the "**Purchaser**"), is a Qualified Transferee (according to the below enumerated standards) and must be accompanied by such information and documentation as the Agency, acting by and through its Chairman/Executive Director or legal counsel, may require to substantiate such representation and warranty. A Purchaser shall be a "**Qualified Transferee**" if the Agency determines in its reasonable judgment that: (1) The Purchaser has successfully and continuously owned and operated projects of similar size, scope and use to that of the Project over the then preceding ten (10) years (collectively, "**Facilities**"); (2) The Purchaser has demonstrated that it has a net worth sufficient to fund the successful ongoing operation and maintenance of the Project Facility; (3) The Purchaser is current on the payment of all real estate taxes, payments in lieu of taxes, levies, charges, fees and assessments due and owing to any taxing jurisdiction in which it owns or operates Facilities; (4) The Purchaser has no outstanding actions or proceedings, without a judicially mandated settlement agreement, decision or order, in any State or federal court or any administrative body nor any outstanding judgments; (5) The Purchaser is current on the payment of all federal, New York State and Onondaga County taxes and has made all filings of all required returns; and (6) The Purchaser has furnished to the Agency at least two (2) banking references; and

WHEREAS, the Company is requesting the Agency authorize a waiver of the assignment restrictions in the Agency Lease, as set forth above, to allow for the Transfers; 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

granting of the Waiver and the approval of the Transfers 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) the Agency authorizes the Waiver, solely in those specific instances set forth herein and defined as the Transfers and all subject to the terms and conditions set forth herein.

(2) The Chair, 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 all documents and agreements necessary to effect the intent of this Resolution, including but not limited to amendments to the Transactional Documents, and to make such changes, omissions, insertions, revisions or amendments to the terms set forth herein, as approved by the Chair or Vice Chair and upon advice of counsel to the Agency, and to do and cause to be done any such other acts and things, as they determine, 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 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) 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 Executive Director for execution and delivery, all documents necessary to effect the undertaking of the Project and the grant of Financial Assistance in connection with the Project.

(5). 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.

(6). 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.

(7). 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 September 19, 2023, with the original thereof on file in the office of the Agency, and that the same (including all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

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

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

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

City of Syracuse Industrial Development Agency

Rickey T. Brown, Secretary

(S E A L)

City of Syracuse
Industrial Development Agency
300 S. State Street, Suite 700
Syracuse, NY 13202
Tel (315) 448-8100

EXECUTIVE SUMMARY

Agenda Item: 5

Title: Center Armory Garage Improvements

Requested By: Eric Ennis

OBJECTIVE: Authorize a direct investment to the City of Syracuse for the use of structural repairs to the Center Armory Garage.

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 Center Armory Garage is owned by the Agency and managed by the City of Syracuse through an operating agreement. Over the course of many years the garage has fallen into disrepair and is need of structural improvements and repairs that are required to sustain the garage and ensure its viability as a parking option for the downtown community. The City retained C&S Companies to develop a scope of work and cost estimate for the repairs to the garage, which is projected to be approximately \$778,000. The Agency is considering making a partial investment to the City of Syracuse in order to split the cost of the improvements in half, with the Agency and City will each encumber 50% of the cost of the improvements, in an amount not to exceed \$500,000. The City will manage the project and coordinate with a contractor to make the repairs. Upon completion, the garage would be structurally and operationally sufficient to continue serving as a parking facility for the long term.

ATTACHMENTS:

1. Cost Estimate and Repair Scope of Work from C&S.

The Finance Committee met on Thursday, September 14 and recommended approval to the Board of Directors of a resolution authorizing the investment of 50% of the garage repair costs in an amount not to exceed \$500,000.

REVIEWED BY:

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

Meeting: September 19, 2023

Prepared By: E. Ennis

Center Armory Garage, City of Syracuse, New York



ESTIMATE SUMMARY

PHASE: 100% Documents Phase
 CAMPUS: Center Armory Garage Repairs
 228 East Jefferson Street, Syracuse, NY 13202

Prepared By - Construction Cost Services Inc.
 Date : April 24, 2023

C&S Project #119412035

100% Documents Estimate
(Estimating Documents - Construction Documents, Dated 3/24/2023)

SUMMARY

Direct Cost for -	Contract #1 Genel Constrn	Contract #2 Plumbing	Contract #3 Mechanical	Contract #4 Electrical	Grand Total
GENERAL CONSTRUCTION					
STRUCTURAL REPAIRS & Related Work	\$306,022				\$306,022
PLAZA RECONSTRUCTION & Related Work	\$198,452				\$198,452
PLUMBING		\$21,066			\$21,066
FIRE PROTECTION (Sprinkler)		Incl. Above			Incl. Above
MECHANICAL			\$78,341		\$78,341
ELECTRICAL				\$24,043	\$24,043
Subtotal Direct Cost -	\$504,474	\$21,066	\$78,341	\$24,043	\$627,924
Design Contingency				Anticipated None Req'd.	
Premium for Restricted Access & Staging Area + Scheduled Interruptions (during constrn) - Allow				Anticipated None Req'd.	
General Conditions for Contract #1 (General Construction) - Allow @ 5%	\$25,224				\$25,224
General Conditions for Contract #2, #3 & #4 (Plumbing, Mechanical & Electrical) - Allow @ 10%	\$50,447	\$2,107	\$7,834	\$2,404	\$62,792
Overhead & Profit (Allow @ 10%)	\$50,447	\$2,107	\$7,834	\$2,404	\$62,792
Total Estimated Construction Cost (construction starting in May/June, 2023)	\$630,592	\$25,280	\$94,009	\$28,851	\$778,732
Escalation (for a Deferred Start of Construction Start (July/August, 2023)				Anticipated None Req'd.	
Total Estimated Construction Cost (constuction starting in July/August, 2023) -					\$778,732

Recommended Contingency (to be carried & controlled by Client) -

Construction / Change Order Contingency	5%	\$38,937
Market Volatility Contingency (Supply Chain Disruptions, Mat'l & Labor Shortage, etc.)	5%	\$38,937
Total Contingency -		\$77,874

Center Armory Garage, City of Syracuse, New York



ESTIMATE SUMMARY

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CAMPUS: Center Armory Garage Repairs
228 East Jefferson Street, Syracuse, NY 13202

Prepared By - Construction Cost Services Inc.
Date : April 24, 2023

C&S Project #119412035

100% Documents Estimate

(Estimating Documents - Construction Documents, Dated 3/24/2023)

NOTES -

Above cost estimate is based on the following assumptions -

- 1) All work done during standard working hours and using NYS prevailing labor wage rates & benefits.*
- 2) Free use of existing utility (water, electric, etc.) and full time use of existing escalator & stairs.*
- 3) Based on competitive bids by multiple (at least 5) qualified responsible bidders for each bid package (per Wicks Law).*
- 4) This estimate is based on the current market conditions and data available there of. It is a reasonable opinion of the construction cost for the said project. It is not a prediction of the successful bid from a contractor. This estimate is anticipated to fall within the range of multiple competitive bids.*
- 5) Current construction market is extremely volatile and fluctuations in cost of material, transportation & delivery, product availability, lead time, etc. have become quite unpredictable. It is recommended that the market conditions are closely monitored and the estimated construction cost is adjusted accordingly.*
- 6) Escalation for a deferred construction start (in Aug/ Sept, 2022) is projected based on the current market conditions. It is recommended that the market conditions are closely monitored and rate of escalation is adjusted accordingly.*

Center Armory Garage, City of Syracuse, New York



ESTIMATE DETAIL SHEET

Prepared By - Construction Cost Services Inc.

Date : April 24, 2023

PHASE: 100% Documents Phase

CAMPUS: Center Armory Garage Repairs

228 East Jefferson Street, Syracuse, NY 13202

C&S Project #119412035

100% Documents Estimate

(Estimating Documents - Construction Documents, Dated 3/24/2023)

DESCRIPTION	QTY.	UNITS	PRICE	AMOUNT
Contract #1 - GENERAL CONSTRUCTION				
<u>Drwg. #SD-101</u>				
Temp. Protection & Maintenance @ existing Switchgear (in place) - during construction	1	LS	\$4,880.00	\$4,880
Dismantle & Remove existing H.Mtl Door & Hardware - Salvage for Reinstallation	1	Each	\$454.00	\$454
Temporary Relocation of existing Communication Panel & Backerboard	1	LS	Incl w/Elect. Contract	
Furnish & Install Add'l Temp. Shoring @ North side (<i>per Det. C4-S501</i>)	1	LS	\$6,763.00	\$6,763
<i>(Place 2 - 4" dia Pipe Columns @ 5' away on either side from new conc wall + 10' long W8x58 Shoring Beam)</i>				
Dismantle & Remove existing Temp. Shoring (Beam & Pipe Cols.) @ North side only	1	LS	\$2,005.00	\$2,005
Relocate existing Fire Protection (Sprinkler) Piping			Incl w/Plumbing Contract	
Protect & Maintain (in place) existing MEP Pipes & Conduits (along & thru CMU wall)	1	LS	\$3,630.00	\$3,630
Cut, Burn & Remove existing Str'l Stl (Chevron) Braces & Gussett Plate, complete	1	LS	\$3,885.00	\$3,885
Saw Cut, Demo & Remove existing Masonry Wall (@ Water Meter Room) - 5'x8' Ht	1	Location	\$1,524.00	\$1,524
Saw Cut, Demo & Remove existing Masonry Wall (@ Elect. Rm) - Full Length 31'x9'-6" Ht	294.5	SF	\$38.10	\$11,220
Saw Cut, Chip & Remove conc encasement @ existing Stl Column (12x18, 8' Ht)	1	Location	\$3,572.00	\$3,572
Added Cost for Cleaning & Preparing the stl column for encasement (@ new conc wall)			Incl @ Pricing Above	
Saw Cut, Demo & Remove existing Slab on Grade (5" thk) & Stone Base (13" thk) - North side only - 12'-6"x3' section	37.5	SF	\$127.30	\$4,774
Added Cost for Exposing Conc Grade Beam + Cleaning (sand blasting) & Preparing conc surface for new conc wall (total approx. 25 sf area) - allow	1.0	LS	\$548.00	\$548
New Renfrcd Conc Wall (12" thk, 8'-10" Ht, Rebars @ 53 Lbs /LF) @ North Side only	12.5	LF	\$862.00	\$10,775
Added Cost for Left-In-Place Formwork @ 1 side only - Allow			Incl @ Pricing Above	
Added Cost for Welding Rebars @ exposed Str'l Stl Column (@ 1 side only)	1	LS	\$1,127.00	\$1,127
Furnish & Install Masonry Block (12" thk, Grouted) @ top of new conc wall	12.5	LF	\$141.00	\$1,763
Fireseal @ existing Elect. Conduits (passing thru conc wall) - Allow	1	LS	\$1,500.00	\$1,500
Dismantle & Remove existing Add'l Temp. Shoring (Beam & Pipe Cols.) @ North side only	1	LS	\$2,005.00	\$2,005
Infill (w/Grouted 8" CMU @ top of new conc wall) @ removed shoring beam	1	Location	\$250.00	\$250
Drill Holes (allow 6" dp) + Epoxy Grout Dowels (#4, 18" long) @ South Pier for New Wall	18	Each	\$250.00	\$4,500
Added Cost for Cleaning & Preparing Conc Surface @ South Pier (for new conc wall)			Incl @ Pricing Above	
Saw Cut, Demo & Remove existing Slab on Grade (5" thk) & Stone Base (13" thk) - North side only - 18'-6"x3' section	55.5	SF	\$234.80	\$13,031
Added Cost for Exposing Conc Grade Beam + Cleaning (sand blasting) & Preparing conc surface for new conc wall (total approx. 37 sf area) - allow	1.0	LS	\$548.00	\$548
Dismantle & Remove existing Temp. Shoring (Beam & Pipe Cols.) @ South side only	1	LS	\$2,005.00	\$2,005
New Renfrcd Conc Wall (12" thk, 8'-10" Ht, Rebars @ 53 Lbs /LF) @ North Side only	18.5	LF	\$862.00	\$15,947
Added Cost for Left-In-Place Formwork @ 1 side only - Allow			Incl @ Pricing Above	
Fireseal @ existing MEP Conduits @ South side (passing thru conc wall) - Allow	1	LS	\$1,000.00	\$1,000
Dismantle & Remove existing Add'l Temp. Shoring (Beam & Pipe Cols.) @ Middle of the Bay only	1	LS	\$2,005.00	\$2,005
<u>Drwg. #S-101 & #S-102</u>				
Item #2 - Repair Exstng Conc Pedestal (<i>Det. A1-S501</i>) - Total 62 SF area	12	Location	\$1,349.00	\$16,188
Item #3 - Repair Exstng Conc Slab (<i>Det. B2-S501</i>) - Total 50 SF area	3	Location	\$3,133.00	\$9,399
Item #4 - Clean existing Trench Drain + Remove & Replace exstng Grate (<i>Det. B1-S501</i>)	228	LF	\$154.00	\$35,112
New Masonry Wall (8" CMU, Full Ht 8') @ Water Meter Room	40	SF	\$45.00	\$1,800
New Masonry Infill (allow 8" CMU, 6"x8' Ht) @ New Conc Wall (Elect. Room side)	1	Location	\$517.00	\$517
Reinstall Salvaged H.Mtl Door & Hardware (3x7) @ Watering Room	1	Leaf	\$454.00	\$454
Added Cost for New H.Mtl Door Frame (3x7, allow 14 ga)	1	Each	\$258.00	\$258
Paint Finish New Masonry & Conc Wall, including Door & Frame	576	SF	Anticipated None Required	

Center Armory Garage, City of Syracuse, New York



ESTIMATE DETAIL SHEET

PHASE: 100% Documents Phase
 CAMPUS: Center Armory Garage Repairs
 228 East Jefferson Street, Syracuse, NY 13202

Prepared By - Construction Cost Services Inc.
 Date : April 24, 2023

C&S Project #119412035

100% Documents Estimate

(Estimating Documents - Construction Documents, Dated 3/24/2023)

DESCRIPTION	QTY.	UNITS	PRICE	AMOUNT
Drwg. #S-103 & #S-104				
Item #1 - Chip & Remove exstng Fireproofing @ Mtl Deck & Stl Beam + Clean, Prepare & Install New Cemtitious Fireproofing - Total 439 SF area	26	Location	\$532.00	\$13,832
Chip & Remove exstng Fireproofing @ Mtl Deck/Stl Beam/Column + Clean, Prepare & Install New Cemtitious Fireproofing - @ 2 Locations (31'x19')	1,178	SF	\$14.50	\$17,081
Item #5 - Repair exstng Coroded Metal Deck (Det. D3-S501) - Total 26 SF	4	Location	\$2,496.00	\$9,984
Item #6 - Replace Stiffener (Det. A4-S501 - 9"x3/2" Stl Plate) @ Braces,	2	Location	\$600.00	\$1,200
Item #7 - Remove & Replace Cap Plates	2	Each	\$1,447.00	\$2,894
Item #8 - Install New Support Angle (3x3x1/4" thk - Det. B4-S501) - Total 16 LF	3	Location	\$961.00	\$2,883
Item #9 - Reinforce exstng Beam Flange (9"x3/8" plate - Det. A2-S501) - Total 24 LF	5	Location	\$911.00	\$4,555
Item #10 - Reinforce exstng Beam Web (18"x3/8" plate - Det. A3-S501) - Total 8 LF	2	Location	\$1,354.00	\$2,708
Item #11 - Protect & Maintain exstng Elect. Conduit (31 LF @ deck) during deck repair - Allow	1	LS	\$500.00	\$500
Furnish & Install New Str'l Stl Beams (W10x26 - 19' Long, weldd in place) - Det. B3-S501	4	Each	\$3,655.00	\$14,620
Burn/Cut Top Flange @ exstng Stl Beam & Remove Bottom Portion (Det. C3-S501) - Total 76 LF	4	Location	\$642.00	\$2,568
Saw Cut, Demo & Remove Conc Slab & Mtl Deck (approx. 8 sf) @ exstng Plaza Drains	6	Location	\$2,059.00	\$12,354
Added Cost for Disconnect & Remove exstng Plaza Drains (Det. A4-S502)			Incld w/Plumbing	
Saw Cut, Demo & Remove Conc Slab & Mtl Deck (Det. B4-S501) - 31'x3' @ exstng Plaza	4	Location	\$10,352.00	\$41,408
Rebuild Conc Slab, on & incld, Mtl Deck (Det. B4-S501) - Total 4 Locations	372	SF	\$43.00	\$15,996
Subtotal STRUCTURAL REPAIRS & Related Work				\$306,022
PLAZA RECONSTRUCTION & Related Work				
Drwg. #AD-001 & #A-101				
Saw Cut, Demo & Remove exstng Conc Sidewak (approx. 16'x18" wide) - Det. C1-A001	2	Location	\$4,376.00	\$8,752
Saw Cut conc Slab - allow 1" dp	70	LF	\$40.00	
Chop, Demo & n Remove Conc Slab (5" thk) and Stone Subbase (13" dp)	48.0	SF	\$124.00	
Clean, Prepare & Compact Subbase + New Conc Sidewalk (Det. C2-A001) - 16'x18" wide	2	Location	\$2,400.00	\$4,800
Remove exstng Pavers & Setting Bed @ Man Door + Clean, Prepare & Install New Conc Slab (Det. A2-A101) - 3'x4'	1	Location	\$1,320.00	\$1,320
Remove exstng Pavers (w/Setting Bed) & Cold-Applied W.P.Membrane (Det. D1 & D3 - A-001)	2,018	SF	\$4.00	\$8,072
Remove exstng Skirting Assembly (Wd Blocking, Mtl Cap Flashing, etc.) - Det. D1 & D3-A001	158	LF	\$5.00	\$790
Disconnect & Remove exstng Plaza Drains (Det. B1-A001)	6	Each	Incld w/Plumbing	
Furnish, Install & Maintain Temp. Roof Protection (as reqd. in sections) & Remove	2,018	SF	\$5.00	\$10,090
Clean & Prepare (shot blasting) exstng Conc Substrate (for new membrane waterproofing)	2,018	SF	\$2.50	\$5,045
New Membrane Waterproofing (cold Applied, w/Filter Fabric & Protection Brd)	2,018	SF	\$18.60	\$37,535
Expansion Joint (allow 2" EmSeal or SIKA Combiflex) @ adjacent structure	292	LF	\$45.00	\$13,140
Added Cost for "SITURA Redline" Expansion Joint (in lieu of EmSeal or SIKA Combiflex)	292	LF	\$225.00	\$65,700
Install New Skirting Assembly (Wd Blocking, Mtl Cap Flashing, etc.) - Det. D2 & D4-A001	215	LF	\$17.00	\$3,655
New Pavers (Clay - 8x4x2 1/4. Herringbone Pattern) on & incld. Setting Bed, complete in Place	2,018	SF	\$19.60	\$39,553
Subtotal PLAZA RECONSTRUCTION & Related Work				\$198,452
Direct Cost for General Construction (Contract #1) -				\$504,474

Center Armory Garage, City of Syracuse, New York



ESTIMATE DETAIL SHEET

Prepared By - Construction Cost Services Inc.

Date : April 24, 2023

PHASE: 100% Documents Phase

CAMPUS: Center Armory Garage Repairs

228 East Jefferson Street, Syracuse, NY 13202

C&S Project #119412035

100% Documents Estimate

(Estimating Documents - Construction Documents, Dated 3/24/2023)

DESCRIPTION	QTY.	UNITS	PRICE	AMOUNT
Contract #2 - PLUMBING CONSTRUCTION				
<u>Plumbing Demolition</u>				
Jet/ Scope Piping	600	LF	\$4.80	\$2,880
Plaza Drain Demoliton	6	EA	\$226.40	\$1,358
Medium Bore Pipe Demolition	38	LF	\$25.40	\$965
Pump/ Clean Sand Trap/ Ejector Pits	3	EA	\$780.90	\$2,343
		Sub-Total		\$7,546
<u>Storm Piping</u>				
4" PVC Pipe	30	LF	\$20.00	\$600
PVC Fittings	4	EA	\$112.00	\$420
Hangers	4	EA	\$91.00	\$341
Fiberglass Insulation	20	LF	\$14.20	\$284
Plaza Drains	6	EA	\$1,149.00	\$6,894
Glue, Primer Etc.	1	LS	\$26.00	\$26
		Sub-Total		\$8,565
<u>Water Piping</u>				
3" L Copper Tubing	10	LF	\$70.00	\$700
Wrought Copper Fittings	3	EA	\$355.00	\$1,065
Hangers	2	EA	\$91.00	\$182
Fiberglass Insulation	10	LF	\$18.30	\$183
Drain, Fill, Connect to Existing	1	LS	\$505.00	\$505
Solder, Flux, Gas, Etc.	1	LS	\$43.00	\$43
		Sub-Total		\$2,678
<u>Miscellaneous</u>				
Valve Tags, Pipe Identification	1	LS	\$610.00	\$610
Coordination Drawings, As Builts, Submittals, O&M's	1	LS	\$925.00	\$925
Flushing Sanitization	1	LS	\$742.00	\$742
		Sub-Total		\$2,277
Direct Cost for Plumbing Construction (Contract #2) -				\$21,066

Center Armory Garage, City of Syracuse, New York



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 228 East Jefferson Street, Syracuse, NY 13202

C&S Project #119412035

100% Documents Estimate

(Estimating Documents - Construction Documents, Dated 3/24/2023)

DESCRIPTION	QTY.	UNITS	PRICE	AMOUNT
Contract #2 - MECHANICAL CONSTRUCTION				
<u>HVAC Demolition</u>				
Exhaust Fan Demolition w/ Local Duct	3	EA	\$481.00	\$1,443
Relocate Unit Heaters w/ Stat	1	EA	\$856.00	\$856
	Sub-Total			\$2,299
<u>Sheetmetal</u>				
Galvanized Ductwork	180	LBS	\$15.00	\$2,700
	Sub-Total			\$2,700
<u>Sheetmetal Accessories</u>				
LV 1,2,3 Bronze Louvers 24"x 48"	3	EA	\$2,500.00	\$7,500
Canvas Flexible Connections	3	EA	\$508.00	\$1,524
Wire Mesh Screens	3	EA	\$282.00	\$846
	Sub-Total			\$9,870
<u>Equipment</u>				
EF 1,2,3 Inline Fans 7,750 CFM @1.5", 5 HP	3	EA	\$7,600.00	\$22,800
Magnetic Motor Starters	3	EA	\$1,700.00	\$5,100
	Sub-Total			\$27,900
<u>Automatic Temperature Controls</u>				
CO/ NO2 Panel	1	EA	\$10,100.00	\$10,100
Audible/ Strobe Alarms	3	EA	\$1,100.00	\$3,300
CO/NO2 Sensors	5	EA	\$713.00	\$3,565
Wiring Points	15	EA	\$675.00	\$10,125
	Sub-Total			\$27,090
<u>Miscellaneous</u>				
Valve Tags, Pipe Identification	1	LS	\$1,200.00	\$1,200
Coordination Drawings, Submittals, As Builts, O&M's	1	LS	\$1,700.00	\$1,700
Testing, Adjusting, and Balancing	16	TECH HRS	\$159.00	\$2,544
Seismic Restraint, Certification	1	LS	\$738.00	\$738
Rigging, Hoisting	1	LS	\$2,300.00	\$2,300
	Sub-Total			\$8,482
Direct Cost for Mechanical Construction (Contract #3) -				\$78,341

Center Armory Garage, City of Syracuse, New York



ESTIMATE DETAIL SHEET

Prepared By - Construction Cost Services Inc.

Date : April 24, 2023

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CAMPUS: Center Armory Garage Repairs

228 East Jefferson Street, Syracuse, NY 13202

C&S Project #119412035

100% Documents Estimate

(Estimating Documents - Construction Documents, Dated 3/24/2023)

DESCRIPTION	QTY.	UNITS	PRICE	AMOUNT
Contract #4 - ELECTRICAL				
Power Circuitry				
MC Cable #12	10	LF	\$8.20	\$82
3/4" Emt, 4#10	120	LF	\$20.00	\$2,400
1" Emt, 2#6, #10	10	LF	\$27.00	\$270
Power Equipment				
Term @ Exist Panel Board	1	EA	\$319.00	\$319
Install T-Stat FBO	1	EA	\$139.00	\$139
60 Amp Disconnect, WP	1	EA	\$1,500.00	\$1,500
Nema 1 Comb Starter F&I	3	EA	\$2,200.00	\$6,600
Special Systems				
CO Detection:				
3/4" Emt, 4#12	20	LF	\$18.40	\$368
Wall Sleeve in concrete	1	EA	\$285.00	\$285
Reconn Exist CO Monitoring Panel	1	EA	\$278.00	\$278
Telecommunications System				
Relocate existing Telecom. Panels & Racks from exstng CMU Wall (to be demolished)	1	EA	\$2,700.00	\$2,700
Relocate & Reinstall Telecom. Panel & Racks on new concrete wall	1	EA	\$2,300.00	\$2,300
Temp Power and Lighting	1	LS	\$1,400.00	\$1,400
Disc Motor, Remove Starter , whip	3	EA	\$400.00	\$1,200
Disc UH, Remove whip	1	EA	\$251.00	\$251
Remove TTB	1	EA	\$251.00	\$251
Misc Other Elect. Demo, Removals & Temp. Protections - Allow	1	LS	\$3,700.00	\$3,700
Dirrec Cost for Electrical Construction (Contract #4) -				\$24,043

City of Syracuse
Industrial Development Agency
300 S. State Street, Suite 700
Syracuse, NY 13202
Tel (315) 448-8100

EXECUTIVE SUMMARY

Agenda Item: 6

Title: Proposed 2024 Budget

Requested By: Eric Ennis

OBJECTIVE: Adoption of a proposed budget for 2024.

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:

Review and consideration of the proposed Agency Budget for Fiscal Year 2024. The proposed budget was reviewed by the Finance Committee at its meeting on September 14, 2023 and recommended for approval to the Board of Directors.

ATTACHMENTS:

1. Proposed Budget.

REVIEWED BY:

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

Meeting: September 14, 2023

Prepared By: E. Ennis

SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

	2021	2022	2023	2023	2024	ABO Budget Categories
REVENUE:	Actual	Actual	Actual (8 mos)	Adopted	Proposed	
AGENCY, OPERATING & APPLICATION FEES	1,127,709	431,679	1,152,398	1,000,000	800,000	Charges for services
BANK INTEREST INCOME	337	6,807	29,983	3,000	3,000	Investment Earnings
RENTAL INCOME	20,748	21,163	21,586	21,586	21,205	Rental & Financing Income
OTHER INCOME	22,000	735,368	188,232	270,000	270,000	
EPA MULTI-PURPOSE AWARD					400,000	
TOTAL REVENUE	1,170,794	1,195,017	1,392,199	1,294,586	1,494,205	
EXPENSES:						
DEVELOPMENT EXPENSES:						
DISTRIBUTION OF DESTINY EXTENSION FEES	89,635	68,916	-	-	-	
LAKEFRONT EXPENSES - MAINTENANCE	4,119	3,323	1,777	2,300	2,300	Other Operating Expenses
SIDA OWNED PROPERTIES - MAINTENANCE	7,251	4,456	1,981	4,500	4,500	Other Operating Expenses
LAKEFRONT IMPROVEMENTS (from 2000 SIDA/DESTINY)	4,863	-	-	-	-	
GRANT DISTRIBUTION COVID 19 (2020)	36,549	-	-	-	-	
EQUITABLE GARAGE REPAIRS	-	-	-	68,509	-	Other Operating Expenses
341 PEAT STREET (CITY CROSSROADS) CLEANUP	13,333	46,465	103,853	-	-	Other Operating Expenses
HERITAGE PARK	-	12,244	9,917	75,500	53,339	Grants & Donations
DOWNTOWN COMMITTEE -	210,713	119,076	77,950	112,300	75,850	Grants & Donations
SYRACUSE BUILD	23,381	75,442	-	-	-	Grants & Donations
JMA INFRASTRUCTURE	-	230,000	-	-	-	Grants & Donations
GREENWAY PROPERTIES (WINKLEMAN)	-	7,500	-	-	400,000	Other Operating Expenses
CHOICE NEIGHBORHOODS	-	63,193	-	-	-	Grants & Donations
REZONE SYRACUSE	-	-	-	39,000	39,000	Grants & Donations
SYRACUSE SURGE	-	-	-	30,000	30,000	Grants & Donations
TECH GARDEN	-	-	-	600,000	600,000	Grants & Donations
HOUSING STUDY PHASE II	-	-	-	-	137,500	Grants & Donations
Subtotal	389,844	630,615	195,478	932,109	1,342,489	
OPERATIONS AND ADMINISTRATION:						
OFFICE EXPENSES	6,765	8,352	5,963	12,750	12,750	Supplies & Materials
STAFF - NBD	117,779	141,538	58,679	213,000	213,000	Salaries & Wages
NATIONAL DEVELOPMENT COUNCIL	82,002	89,100	31,400	94,200	94,200	Professional Services Contracts
PROFESSIONAL FEES: LEGAL AND AUDITING	78,427	29,514	39,056	50,000	75,000	Professional Services Contracts
TAXES AND INSURANCE	23,546	26,127	18,868	25,000	25,000	Other Operating Expenses
Subtotal	308,519	294,631	153,966	394,950	419,950	
FINANCING AND OTHER FEES						
HUD 108 DEBT SERVICE: INTEREST	971	-	-	-	-	
LOSS ON SALE OF PROPERTIES	-	12,614	-	-	-	Other Non operating expenses
BANK AND OTHER FEES	689	156	75	-	-	Interest and other financing charges
Subtotal	1,660	12,770	75	-	-	
TOTAL EXPENSE	700,023	938,016	349,519	1,327,059	1,762,439	
PROJECTED SURPLUS/ USE OF RESERVES	470,771	257,001	1,042,680	(32,473)	(268,234)	



Tony Florito, Chairman
 Merike L. Treier, Executive Director

August 11, 2023

Mr. Eric Ennis
 Executive Director
 Syracuse Industrial Development Agency
 City Hall Commons, 6th Floor
 201 East Washington Street
 Syracuse, NY 13202

Dear Eric,

Thank you again for SIDA’s partnership, which helps us to provide additional services for the Downtown Syracuse district.

We are writing to respectfully request your consideration to reallocate budget expenditures. It has been challenging to consistently fill our weekend security officer staff positions, as well as one of our part-time weekend environmental maintenance positions. For this reason, we ask for your consideration to reallocate \$57,500 from these uses to instead support much-needed marketing and promotions activities for the central business district, which we can put to productive use immediately.

Below please find an overview of these proposed changes:

Security Program	Year Two – Approved	Year Two - Proposed
Salaries & Fringe	\$108,500	\$60,000
Operations	\$7,800	\$6,300
Subtotal	\$116,300	\$66,300
Environmental Maintenance		
Salaries & Fringe	\$31,400	\$23,900
Operations	\$2,000	\$2,000
Special Projects	\$2,000	\$2,000
Subtotal	\$35,400	\$27,900
Marketing		
Advertising & Promotions		\$57,500
Annual Total	\$151,700	\$151,700

The budget modification is proposed to cover July 1, 2023 and through June 30, 2024. Our current agreement is set to expire on June 30, 2024.

Thank you for the Board's consideration of this request.

Sincerely,

A handwritten signature in blue ink, appearing to read "Merike Treier". The signature is fluid and cursive, with the first name "Merike" and last name "Treier" clearly distinguishable.

Merike Treier
Executive Director

RESOLUTION

A regular meeting of the City of Syracuse Industrial Development Agency was convened in public session on September 19, 2023, at 8:00 o'clock a.m. in the Common Council Chambers, City Hall, 233 East Washington Street, Syracuse, New York.

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

PRESENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

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

RESOLUTION AUTHORIZING THE DOWNTOWN COMMITTEE OF SYRACUSE TO REALLOCATE EXISTING FUNDS APPROVED WITH RESPECT TO A PROJECT AND AUTHORIZING ANY NECESSARY DOCUMENT AMENDMENTS

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, Downtown Committee of Syracuse ("*DCS*") is a nonprofit organization, that represents all property owners and tenants within the central business district of the City missioned to bring about improvement and revitalization to the properties within the Downtown Special Assessment District. The DCS undertakes programs to serve and improve the central business district within the City of Syracuse, strengthen its economic base, increase its attractiveness and assure that it's clean, safe and accessible. The DCS is at the nexus of the public and private partnership that brings about improvement and revitalization in this area; and

WHEREAS, the DCS is the only organization formed exclusively for this purpose and as part of their mission and authorization the DCS provides and coordinates, among other things, security and environmental maintenance in this designated area and the partnership envisioned

by this Project (as defined herein) comports with the Agency's policies; and

WHEREAS, the DCS' mission supports and furthers the Agency's purposes of promoting economic development, providing residents opportunities to thrive as business owners and to improving the recreation opportunities, prosperity and standard of living for the residents of the City of Syracuse; and

WHEREAS, by resolution adopted on May 24, 2022, the Agency undertook a project at the request of the DCS (the "**Project**") consisting of contracting with DCS for a two (2) year period to obtain, within the central business district of the City, the following services: (i) an evening security patrol consisting of two security officers performed during the hours of 4-8 p.m. Monday through Friday with flexibility in hours to account for special events; (ii) a security patrol consisting of two security officers performed on Saturday between 10 a.m. - 6 p.m. and on Sundays between 11 a.m. - 5 p.m. with flexibility in hours to account for special events; and (iii) the retention of two part time environmental maintenance personnel to perform environmental maintenance and improvements to be conducted on Saturday and Sunday from 7 a.m. - 3 p.m. with flexibility in hours to account for special events (collectively, (i)-(iii) hereof the "**Services**") for a total cost of \$148,800 in the 1st year and \$151,700 in the second year for an aggregate spend of \$300,500 (the "**Commitment**"); and

WHEREAS, the Agency and the DCS entered into a two (2) year contract (the "**Contract**") for the Services which commenced on July 1, 2022 and runs through June 30, 2024 (the "**Term**"); and

WHEREAS, by correspondence dated August 11, 2023, DCS advised that it has been challenging to consistently fill the weekend security officer staff positions, as well as one of the part-time weekend environmental maintenance positions, each of which form a part of the Services and were originally funded, in whole or in part, by the Commitment. For this reason, DCS is requesting the Agency consider a reallocation of \$57,500 ("**Funds**") of the Commitment originally slated to fund a portion of the above positions to instead support much-needed marketing and promotions activities for the central business district ("**Marketing Efforts**"); and

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

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

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

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

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

(B) The Agency authorizes and approves the reallocation of the Funds for the DCS' Marketing Efforts and approves and authorizes an amendment to the Contract, if necessary, to provide for the reallocation the Funds to be used for Marketing Efforts, as set forth herein, provided same are accounted for and reported on by the DCS under the Contract all in accordance with the terms thereof and hereof, including but not limited to, the requirement to provide proof of expenditure prior to the Agency's obligation to disburse any funds provided for herein or therein; and

(C) The Executive Director and/or the Chair of the Agency are each hereby authorized, on behalf of the Agency, to negotiate, execute and deliver any required amendment to the Contract to provide for the reallocation of the Funds, as set forth herein, upon review and advice of counsel; 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 and/or the Chair shall constitute conclusive evidence of such approval.

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

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

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

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

Section 6. This Resolution shall take effect immediately.

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

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

AYE

NAY

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “**Agency**”) held on September 19, 2023, with the original thereof on file in my office, and that the same (including all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

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

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

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

City of Syracuse Industrial Development Agency

Rickey T. Brown, Secretary

(S E A L)