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

To: Finance Committee Members
City of Syracuse Industrial Development Agency

From: Judith DeLaney

Date: April 20, 2021

Re: Finance Committee Agenda – April 22, 2021

The City of Syracuse Industrial Development Agency will hold a **Finance Committee Meeting on Thursday, April 22, 2021 at 8:00 a.m.** Members of the public may participate at: <https://syrgov.webex.com/syrgov/j.php?MTID=ma397e1f3331dbb298f915b6c81d81a65>
Meeting Access Code: 129 972 3735 Password: vGvfZVpX395 Via Phone (408) 418-9388 Access Code: 129 972 3735

I. Call Meeting to Order –

II. Roll Call –

III. Proof of Notice – 1

IV. Minutes – 2

Approval of the minutes from the November 13, 2020 Finance Committee Meeting.

V. New Business –

Agency Financials – John Vavonese – 3

Review of first quarter (2021) financials.

Attachment:

1. First Quarter Financials.

444 East Genesee Street LLC – Judy DeLaney –4

Review and recommendation to the Board of Directors relative to undertaking the Project and the approval of benefits with an additional request to waive the Agency's Local Access Policy.

Attachments:

1. Application for Financial Assistance.

2. Cost Benefit Analysis.

2. Local Access Policy Waiver Request.

JMA Tech Properties LLC & Ranalli/ Taylor St. LLC – Judy DeLaney – 5

Review and recommendation to the Board of Directors relative to a request from the Company for financial assistance by entering into an agreement with the Agency to reimburse the Company for certain public infrastructure costs not to exceed \$230,000.00.

Attachments:

- 1. Committee Memorandum*
- 2. Correspondence. (Under separate cover)*

VI. Adjournment –

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

PLEASE POST

PLEASE POST

PLEASE POST

PUBLIC MEETING NOTICE

THE SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

HAS SCHEDULED

A

FINANCE COMMITTEE MEETING

ON

THURSDAY, APRIL 22, 2021

At 8:00 a.m.

VIA WEBEX

Meeting Link:

<https://syrgov.webex.com/syrgov/j.php?MTID=ma397e1f3331dbb298f915b6c81d81a65>

Meeting Access Code: 129 972 3735

Password: vGvfZVpX395

VIA Phone

(408) 418-9388

Access Code: 129 972 3735

For More Information, Please Contact Judith DeLaney, Executive Director

jdelaney@syrgov.net

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

Finance Committee Minutes
Friday, November 13, 2020

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.

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

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

Others Present: Maarten Jacobs, Robert Sweet

I. Call Meeting to Order

Ms. Murphy called the meeting to order at 8:10 a.m.

II. Roll Call

Ms. Murphy acknowledged all Committee members present.

III. Proof of Notice

Ms. Murphy noted that notice of the meeting had been timely and properly provided.

IV. Minutes

Ms. Murphy asked for a motion approving the minutes from the October 14, 2020 Finance Committee meeting. Mr. Kinsey made the motion. Mr. Brown seconded the motion. **ALL COMMITTEE MEMBERS PRESENT UNANIMOUSLY APPROVED THE MINUTES FROM THE OCTOBER 14, 2020 FINANCE COMMITTEE MEETING.**

V. New Business

Syracuse Urban Partnership

Ms. DeLaney reported that the Finance Committee is being asked to make a recommendation to the Board regarding the request from the Company to waive all or a portion of the Agency fee due at closing.

Ms. Murphy reported that she, Ms. DeLaney and Ms. Katzoff took a lot of time to examine the project, the application and the comparatives to other projects from the last 6-8 months to look at benefits ratio to project cost, etc. She came to the same conclusion as that of the National Development Council. This is a once in a lifetime project for the IDA. It is an investment being made simply because we are the gracious beneficiaries of a family foundation that has headquarters in Syracuse. \$30,000,000 transformative investment with exceptional community benefits (entrepreneurship, minority and people of color participation, a grocery store in downtown Syracuse, affordable housing, etc. as outlined in the NDC's memorandum). Ms. Murphy said this project cannot be compared to other projects. She recommended the Board consider a fee of \$25,000 for this application.

Mr. Brown agreed with Ms. Murphy's analysis. Thinks \$25,000 is fair and is supportive. Mr Brown suggested that the board consider a way to leverage any future waivers for the benefit of other projects in the geographic location, perhaps starting a small pool to help those projects to increase the positive impact of the waiver.

Ms. Murphy likes the idea of a pool of funds or assistance program for already scaled or beginning projects is a great idea and should be discussed and explored further.

Ms. Murphy asked for a motion to approve the reduction of the IDA fee. Mr. Sonneborn made the motion. Mr. Brown seconded the motion. **ALL COMMITTEE MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO MAKE A RECOMMENDATION TO THE BOARD OF DIRECTORS THAT THE IDA CHARGE A \$25,000 FEE FOR THE PROJECT.**

Joint Schools Construction Board

Ms. Katzoff reported that the Agency received an application for financial assistance from the Joint Schools Construction Board. They are looking to refinance some or all of either their 2010 and/or 2011 outstanding bonds. In 2010 bonds were issued in the amount of just under \$31,500,000 to do renovations to 5 or 6 schools. In 2011 two tranches of bonds were issued – a taxable tail of \$15,000,000 and \$31,800,000 in tax-exempt bonds. The JSCB is working with the underwriter to evaluate those bonds. They are seeking approval to issue up to \$30,000,000 to refinance some or all of those bonds to reduce their debt service going forward. The Finance

Committee is being asked to make a recommendation to full board at their November 23, 2020 meeting that you support the issuance of the bonds.

Mr. Sonneborn asked if the Agency takes a fee. Ms. Murphy advised that the arrangement with the JSCB is to charge .5% fee on their transaction.

Ms. Murphy asked for a motion for a recommendation to the full board to authorize the refinancing. Mr. Brown made the motion. Mr. Thompson seconded the motion. **ALL COMMITTEE MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO MAKE A RECOMMENDATION TO THE BOARD OF DIRECTORS TO UNDERSTAKE THE JSCB PROJECT AND APPROVAL OF THE ISSURANCE OF THE REFINANCING/REFUNDING BONDS.**

Miscellaneous:

Ms. Katzoff reported that the Smith Building, LLC is on track to close next week. Dupli project is heading to closing prior to the end of the year.

VI. Adjournment

There being no further business to discuss Ms. Murphy asked for a motion to adjourn the meeting. At 9:55 a.m. Mr. Kinsey made a motion to adjourn. Mr. Brown seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO ADJOURN THE MEETING AT 8:27 AM.**

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EXECUTIVE SUMMARY

Agenda Item: 3

Title: Agency Financials

Requested By: John Vavonese

OBJECTIVE: Review of first quarter financials.

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: Attached.

ATTACHMENTS:

1. Financials (unaudited) – 1st Quarter (2021)

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REVIEWED BY:

Executive Director

Audit Committee

Governance Committee

Finance Committee

Meeting: April 22, 2021
(Finance Committee)

Prepared By: J.A. DeLaney

City of Syracuse
Industrial Development Agency
201 East Washington Street
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EXECUTIVE SUMMARY

Agenda Item: 4

Title: 444 East Genesee Street LLC

Requested By: Judv DeLaney

OBJECTIVE Review and recommendation to the Board of Directors relative to undertaking the Project and the approval of benefits with an additional request to waive the Agency's Local Access Policy.

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: An application for financial assistance has been received for a project to be located at 444 East Genesee Street across from Firefighter's Memorial Park in the City's downtown neighborhood. A vacant eyesore for more than 20 years, the owners propose conversion of the four story 27000 sq. ft. building into a mixed use with 24 residential one bedroom units on the upper three floors with the first floor dedicated to retail space (1824 sq. ft.), a lobby, and storage area and 8 parking spaces. Funding for a portion of the project is being provided by NYS HCR and as such the residential units will be 100% income restricted not to exceed the area median income (AMI) of 120% with 20% of the units further restricted to the annual 65% AMI rent limit for the City of Syracuse an identified need of the City's Central Business District. The cost of the project is estimated to be \$4.1 million. Benefits requested from the Agency include a mortgage tax exemption (\$29,942), a sales tax exemption (\$151,400) and a 15 Year Priority & Commercial PILOT schedule valued at \$529,699.00. A Public Hearing previously authorized

ATTACHMENTS:

1. Application for Financial Assistance.
2. Cost Benefit Analysis.
3. Correspondence – Waiver Request.

Is scheduled for the Board of Directors meeting of April 27th.

Additionally a request from the project owner (attached) has been received to waive the Agency's Local Access policy with regards to one sub- contractor. Upon review staff recommends approval of this waiver.

REVIEWED BY:

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

Meeting: April 20, 2021
(Finance Committee)
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 jdelaney@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
jdelaney@syrgov.net

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

I. APPLICANT DATA

A. Contact Information

Company Name:	444 East Genesee Street LLC			("Applicant")
Mailing Address:	344 South Warren Street, Suite 202			
City:	Syracuse	State:	NY	Zip: 13202
Phone:	3152996292	Fax:		
Contact Person:	Graziano Zazzara, Jr.			
Email Address:	gzazzara26@gmail.com			
Industry Sector:	Real estate development (commercial)			
NAICS Code:	531390	Federal Employer Identification Number:	81-1945744	

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
Graziano Zazzara	38	5030 Bridle Path Rd., Fayetteville NY 13066	3157039620	gzazzara@aol.com
I. Michael Vella MD	38	4919 East Lake Road, Cazenovia NY 13035		imv54@gmail.com
Graziano Zazzara, Jr.	24	344 S. Warren St. Suite 202, Syracuse NY 13202	3152996292	gzazzara26@gmail.com

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

- Corporation
 Private Public
 Partnership
 General Limited
 Other Sole Proprietorship
 Limited Liability Company/Partnership

Date and Location of
Incorporation/Organization

--

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

--

E. Applicant's Counsel:

Name:	Michael Stanczyk		
Firm:	Lynn D'Elia Temes & Stanczyk LLC		
Mailing Address:	100 Madison Street, Suite 1905, Syracuse, New York 13202		
City:	Syracuse	State:	NY
		Zip:	13202
Phone:	3157662123	Fax:	3154761134
Email Address:	mike@ldts-law.com		

F. Applicant's Accountant:

Name:	Joseph Sinopoli		
Firm:	Sinopoli & Sinopoli, CPAs PC		
Mailing Address:	6323 Fly Road		
City:	East Syracuse	State:	NY
		Zip:	13057
Phone:	3154747500	Fax:	
Email Address:	joe@sinopoli.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

Icon Tower, 344 S. Warren Street - successfully rehabilitated in 2016, various benefits received from SIDA (development done thr

II. PROJECT INFORMATION

A. Project Location

Address:	444 E Genesee Street	Legal Address (if different)	
City:	Syracuse		
Zip Code:	13202		
Tax Map Parcel ID(s):	102.-08-04.0		
Current Assessment:	400000	Square Footage /Acerage of Existing Site:	53.5x142.51
Square Footage of Existing Building, if any:	27,142	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 checked="" type="checkbox"/> Residential/Mixed Use |
| <input type="checkbox"/> Warehouse/Distribution | |
| <input type="checkbox"/> Other | <input type="text"/> |

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

The Applicant has proposed a total rehabilitation of the Building including installation of a new glass and metal panel façade and adaptive re-use of the interior into 24 affordable residential units with commercial space on the first floor. This project, when completed, would remove a longstanding blight from the skyline of Downtown Syracuse, put an otherwise unused property back into productive use, will create construction jobs, create much needed affordable housing units, and add to the City's economic base.

A more detailed narrative and project description are 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?

--

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

Water	Onsite	Electric	Onsite
Sanitary/ Storm Sewer	Onsite	Private Roads	Onsite
Gas	Onsite	Telecommunication	Onsite

F. Zoning Classification: Please list the current zoning:

Current Zoning

CBD-OSR

G. Are variances needed to complete the Project?

Yes

No

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

Syracuse Planning Commission has granted site plan approval

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

Yes

No

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

05/01/2021

Construction Completion

03/01/2022

Date of Occupancy

03/01/2022

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	n/a
Site Work/Demo	166,000
Building Construction & Renovation	3,430,264
Furniture & Fixtures	85,000
Equipment	n/a
Equipment Subject to NYS Production Sales Tax Exemption (Manufacturing)	n/a
Engineering/Architects Fees	40,000
Financial Charges	30000
Legal Fees	15000
Other	338,582
Management /Developer Fee	0
Total Project Cost	4,104,846

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:	97,551
Amount of capital Applicant intends to invest in the Project through completion:	75000
Total amount of public sector source funds allocated to the Project:	1,822,295
Identify each public sector source of funding:	NYS HCR PLP Program
Percentage of the Project to be financed from private sector sources:	2,110,000
Total Project Cost	4,104,846

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:

\$2,110,000 from Community Preservation Corporation and \$1,822,295 from NCR PLP

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?

1,892,505

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

If yes, Category of PILOT requested:

Priority Commercial & Residential

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

Yes No

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

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

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

C. Type of Exemption/Abatement Requested:

Amount of Exemption/Abatement Requested:

<input checked="" type="checkbox"/>	Real Property Tax Abatement (PILOT)	To be determined
<input checked="" type="checkbox"/>	Mortgage Recording Tax Exemption (.75% of amount mortgaged)	\$29,942.21 (\$15,825 CPC, \$13,667.21 HCR)
<input checked="" type="checkbox"/>	Sales and Use Tax Exemption (\$4% Local, 4% State)	\$151,400
<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:

25,000

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

0

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:	5
Estimate the number of construction jobs to be created by this Project:	60
Estimate the average length of construction jobs to be created (months):	4 months
Current annual payroll at facility:	none
Average annual growth rate of wages:	not applicable
Please list, if any, benefits that will be available to either full and/or part time employees:	not applicable
Average annual benefit paid by the company (\$ or % salary) per FTE job:	not applicable
Average growth rate of benefit cost:	not applicable
Amount or percent of wage employees pay for benefits:	not applicable
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:	not applicable

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
unskilled	0	\$30,000	5					5

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: not applicable

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 IDENTIFIED BUT HAS BEEN AND WILL BE ABATED PURSUANT TO LAW.

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.

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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.

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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.

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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.

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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.

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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.

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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

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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.

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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.

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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.

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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.

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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).

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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.

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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.

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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.


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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	444 East Genesee Street LLC
Signature of Officer or Authorized Representative	
Name & Title of Officer or Authorized Representative	Graziano Zazzara Jr, managing member
Date	3/2/2021

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	444 East Genesee Street LLC
Signature of CEO or a person authorized to bind the company/applicant	
Name & Title of Officer or Authorized Representative	Graziano Zazzara Jr, managing member
Date	3/2/2021

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:

none

Signature:



Authorized Representative:

Title:

Graziano Zazzara Jr, managing member

Date:

3/2/2021

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) – ½ 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.

INDUSTRIAL DEVELOPMENT AGENCY APPLICATION

APPENDIX B

Verification

STATE OF New York
COUNTY OF Cattaraugus

ZAZARA ZAZARA deposes and says that s/he is the
(Name of Individual)

MANAGING MEMBER of 4 EAST Geneva Street 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.

[Signature]
Applicant Representative's Signature
MANAGING MEMBER
Title

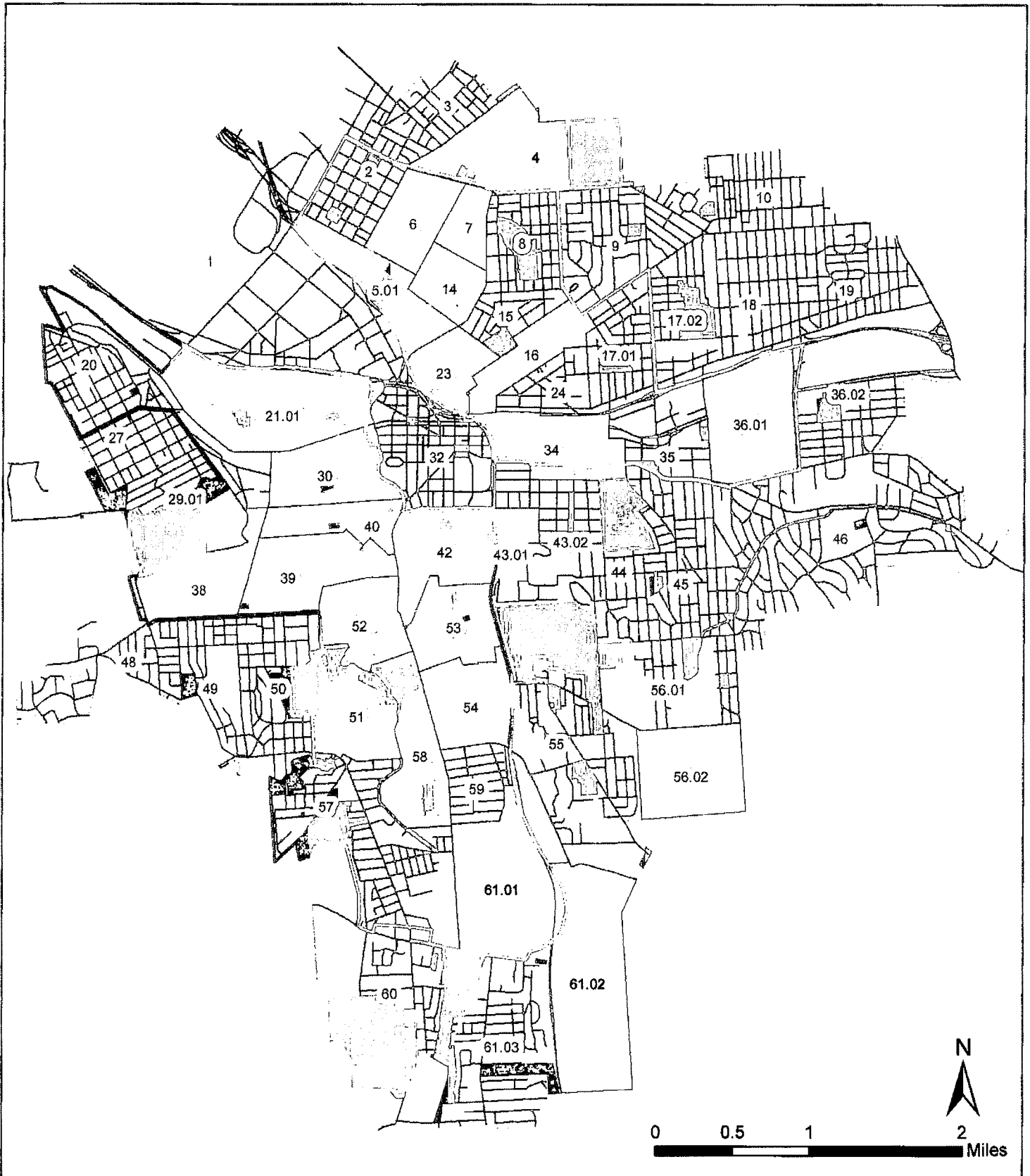
Subscribed and sworn to before me this
3rd Month 2021

[Signature]



Appendix C

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.



Project Description

The project involves the redevelopment of a vacant four-story 27,000 square foot commercial structure in downtown Syracuse. The renovation of approximately 25,424 square feet of the building for a mixed-use facility will include:

- Approximately 7,400 square feet on each of the 2nd, 3rd, and 4th floors to consist of 8 affordable one bedroom apartment units per floor for a total of 24 units.
- Approximately 3,224 square feet on the first floor of which 1,813 square feet will be allocated to retail space with the balance to be used as a lobby, a mail and package delivery room, a bike storage room and a trash and recycling room. The first floor will also provide 8 on-site parking space.

Commercial tenant(s) are still to be determined, and an estimated 5 jobs that will be created as a result.

The total project cost is estimated to be \$4,722,346. The property was acquired by and is owned by a single-purpose ownership entity called 444 East Genesee Street LLC. The project has been granted Site Plan Approval by the City of Syracuse Planning Board. Plans provide for the property to be redeveloped over a 9 month period beginning in May of 2021 and completed by March of 2022.

444 East Genesee Street, LLC, has assembled an experienced development team to complete this project, consisting of The Icon Companies (developer/principal), In-Architects, Stone Hammer Construction, and the CNY Regional Planning and Development Board (development consultant).

The building is located on a one-acre parcel of land at the intersection of East Genesee Street and Townsend Street in downtown Syracuse, overlooking Firefighters Memorial Park. The building will be renamed "Corbett Corner" in honor of the Corbett family's 3 generations of Syracuse Firefighters. The location is at the center of an urban neighborhood immediately between the CBD, Syracuse University, Upstate Medical University, and other major hospitals, commercial, and institutional uses in the community. While downtown Syracuse is the fastest growing residential neighborhood in the county, there currently exists an under-supply of newly built and modern affordable housing options in an otherwise thriving marketplace.

The project will be financed through a commercial construction and permanent loan from the Community Preservation Corporation, NYS HCR PLP, and developer equity. The building has sat vacant for over 20 years due to the difficult rehabilitation challenges associated with improvement costs and feasibility. In addition to these perpetual challenges, the goal of this specific project is to provide affordable housing options to the community without compromising quality. Due to these conditions, the construction budget, and pro forma, the requested SIDA benefits are crucial to the project's capacity to meet its operating and debt service costs and overall financial viability.

10 Year pro forma - 444 East Genesee Street

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
INCOME										
Gross Residential Income	\$310,536	\$310,536	\$313,641	\$316,778	\$319,946	\$323,145	\$326,376	\$329,640	\$332,937	\$336,266
Gross Commercial/ Other Income	\$30,300	\$30,300	\$30,300	\$30,300	\$30,300	\$30,603	\$30,909	\$31,218	\$31,530	\$31,846
Gross Potential Income	\$340,836	\$340,836	\$343,941	\$347,078	\$350,246	\$353,748	\$357,285	\$360,858	\$364,467	\$368,112
<i>less vacancy (7.5%)</i>	<i>\$25,563</i>	<i>\$25,563</i>	<i>\$25,796</i>	<i>\$26,031</i>	<i>\$26,268</i>	<i>\$26,531</i>	<i>\$26,796</i>	<i>\$27,064</i>	<i>\$27,335</i>	<i>\$27,608</i>
TOTAL EFFECTIVE GROSS INCOME	\$315,273	\$315,273	\$318,146	\$321,047	\$323,977	\$327,217	\$330,489	\$333,794	\$337,132	\$340,503
OPERATING EXPENSES										
Payroll(Cleaning, grounds, R&M)	\$8,200	\$8,364	\$8,531	\$8,702	\$8,876	\$9,053	\$9,235	\$9,419	\$9,608	\$9,800
Building R&M	\$12,000	\$12,240	\$12,485	\$12,734	\$12,989	\$13,249	\$13,514	\$13,784	\$14,060	\$14,341
Supplies(cleaning, salt, etc)	\$6,700	\$6,834	\$6,971	\$7,110	\$7,252	\$7,397	\$7,545	\$7,696	\$7,850	\$8,007
Elevator Contract	\$5,400	\$5,508	\$5,618	\$5,731	\$5,845	\$5,962	\$6,081	\$6,203	\$6,327	\$6,453
Pest Control	\$1,200	\$1,224	\$1,248	\$1,273	\$1,299	\$1,325	\$1,351	\$1,378	\$1,406	\$1,434
Trash	\$6,800	\$6,936	\$7,075	\$7,216	\$7,361	\$7,508	\$7,658	\$7,811	\$7,967	\$8,127
HVAC Service	\$2,600	\$2,652	\$2,705	\$2,759	\$2,814	\$2,871	\$2,928	\$2,987	\$3,046	\$3,107
Monitoring	\$1,500	\$1,530	\$1,561	\$1,592	\$1,624	\$1,656	\$1,689	\$1,723	\$1,757	\$1,793
Legal and Accounting	\$4,000	\$4,080	\$4,162	\$4,245	\$4,330	\$4,416	\$4,505	\$4,595	\$4,687	\$4,780
Management Fee (5%)	\$15,764	\$16,079	\$16,401	\$16,729	\$17,063	\$17,404	\$17,752	\$18,107	\$18,470	\$18,839
Utilities	\$22,000	\$22,440	\$22,889	\$23,347	\$23,814	\$24,290	\$24,776	\$25,271	\$25,777	\$26,292
Water & Sewer	\$4,200	\$4,284	\$4,370	\$4,457	\$4,546	\$4,637	\$4,730	\$4,824	\$4,921	\$5,019
Real Property Tax	\$14,400	\$14,400	\$14,400	\$14,400	\$14,400	\$14,400	\$14,400	\$14,400	\$14,400	\$14,400
Insurance	\$12,400	\$12,648	\$12,901	\$13,159	\$13,422	\$13,691	\$13,964	\$14,244	\$14,529	\$14,819
TOTAL OPERATING EXPENSES	\$117,164	\$119,219	\$121,315	\$123,454	\$125,635	\$127,859	\$130,129	\$132,443	\$134,804	\$137,212
NET INCOME BEFORE DEBT	\$198,110	\$196,054	\$196,830	\$197,593	\$198,342	\$199,358	\$200,360	\$201,351	\$202,328	\$203,291
<i>Less Debt Service</i>	<i>\$156,872</i>	<i>\$156,872</i>	<i>\$156,872</i>	<i>\$156,872</i>	<i>\$156,872</i>	<i>\$156,872</i>	<i>\$156,872</i>	<i>\$156,872</i>	<i>\$156,872</i>	<i>\$156,872</i>
NET OPERATING INCOME	\$41,238	\$39,182	\$39,958	\$40,721	\$41,470	\$42,485	\$43,488	\$44,479	\$45,456	\$46,419

Developers return on investment

5.22%

44 E Genesee Street Sources and uses

and and Building Cost		\$ 617,500.00	
onstruction Cost	\$ 3,721,264.00		including construction interest
onstruction Interest	\$ 126,031.00		
otal Soft Costs	\$ 257,551.00		including all costs to date
otal Project Costs	\$ 4,722,346.00		
quity from Developer	\$ 790,051.00	16.73%	
mall Building Program Funding	\$ 1,822,295.00		
PC LOAN	\$ 2,110,000.00		
nnual Interest Rate:	5.75%		
erm in Months:	360		
onthly Payment:	\$12,313.39		
nnual Payment:	\$ 147,760.65		
LP Loan Annual Payment	\$9,111.48	1,822,295	@ .05% interest only
LP Loan Monthly Payment	\$759.29		
otal Blended Debt (annual)	\$ 156,872.12		
otal Blended Debt (month)	\$ 13,072.68		

A RESOLUTION APPROVING WITH CONDITIONS A PROJECT SITE REVIEW
FOR SITE AND FAÇADE ALTERATIONS ON PROPERTY SITUATED AT
444 EAST GENESEE STREET

We, the duly appointed members of the City Planning Commission of the City of Syracuse, do this 20th day of July, 2020, adopt the following resolution:

- WHEREAS, the applicant, 444 East Genesee Street, LLC, is requesting a Project Site Review to renovate an existing, vacant office building in order to establish 24 dwelling units and an unidentified commercial use on property situated at 444 East Genesee Street pursuant to Part V, Section IV, Article 2 and Part C, Section I, Article 10 of the City of Syracuse Zoning Rules and Regulations, as amended; and
- WHEREAS, the City Planning Commission held a virtual Public Hearing on the request via Webex on July 20, 2020, at 6:00 p.m., heard all those desiring to be heard, and duly recorded their testimony; and
- WHEREAS, the City Planning Commission has studied the proposal and all submittals by the applicant and all interested parties; and
- WHEREAS, the subject property is a regular-shaped, double-corner lot with 53.5 feet of frontage on both East Genesee Street and McCarthy Street, and 145.03 feet of frontage on Townsend Street; and
- WHEREAS, the property lies within a Central Business District-Office and Service District zoning district, as do the adjacent and neighboring properties to the east, south, and west; neighboring properties to the north lie within a Central Business District-Office and Service (Restricted) zoning district; the property lies along the Connective Corridor and is in proximity to the Onondaga County Sheriff's Office, the Syracuse City Court, the Syracuse Police Department, and the Onondaga County Justice Center; and
- WHEREAS, land use in the area consists primarily of office, commercial, and retail uses; and
- WHEREAS, the "Syracuse Land Use and Development Plan" designates the character of this site, which lies within the downtown neighborhood, as Urban Core with a Downtown Overlay; and
- WHEREAS, the application included a property survey dated February 12, 2015, which illustrates a 52.13-foot by 142.1-foot, five-story building with a 45.22-foot by 101.31-foot first-floor footprint, and a 38-foot wide driveway on Townsend street connected to a 31-foot wide driveway on McCarthy Street by way of a 22-foot wide asphalt driveway within the City right-of-way; and
- WHEREAS, the proposal was submitted to the City of Syracuse Departments of Engineering and Public Works, and the Syracuse Landmark Preservation Board for review;
- the DPW Transportation Planner defers to OCPB and does not recommend a curb cut on Townsend Street.

- the Syracuse Landmark Preservation Board suggested that the applicant consider introducing an alternative material or finish on the North Townsend Street and East Genesee Street façades; and

WHEREAS, the proposal was reviewed by the Onondaga County Planning Board pursuant to GML §239-1, m and n; said Board recommended that the proposal be modified so as to eliminate the off-street parking on Townsend Street, and install a continuous sidewalk to East Genesee Street; and

WHEREAS, pursuant to GML § 239-m, paragraph 5, the City Planning Commission shall not act contrary to the recommendation of the Onondaga County Planning Board except by a vote of a majority plus one of all the members thereof; and

WHEREAS, in response to review comments, the applicant submitted a revised site plan (Sheet A003) dated September 6, 2019, and last revised (Rev 7) on August 3, 2020, which illustrates the first-floor footprint altered along South Townsend Street, 1,698 square feet of tenant space, a lobby, a mail and package delivery room, a bike storage room, and a trash and recycling room; and

WHEREAS, the site plan illustrates alterations to the existing first-floor footprint by setting a portion of the first-floor façade facing South Townsend Street approximately 21.5 feet back from the street line to make room for six off-street parking spaces, and an area of concrete sidewalk along McCarthy Street removed to make room for two additional off-street parking spaces; and

WHEREAS, the site plan illustrates an existing driveway on South Townsend Street removed and replaced with a 9.5-foot wide sidewalk, an existing driveway on McCarthy Avenue reduced to a width of approximately 15.25 feet with a 29-foot curb-cut, and a 12-foot wide drive-aisle which lies within the City right-of-way; and

WHEREAS, all or parts of the proposed drive-aisle and off-street parking spaces encroach into the City right-of-way and necessitate approval from the City of Syracuse Common Council; and

WHEREAS, the application included exterior elevations (Sheet A301) dated September 6, 2019, which illustrate the north, south, and east elevations with fenestration patterns and finishing materials consisting of glass and insulated metal panels; and

WHEREAS, the application included floor plans for the basement through fourth floors (Sheets A201, A202, A203) dated September 6, 2019, which illustrate 24 dwelling units on the second, third, and fourth floors, with eight dwelling units per floor; and

WHEREAS, the first-floor plan (Sheet A202) last revised (Rev 4) on June 24, 2020, illustrates the exterior elevations for the first-floor storefront and lobby; and

WHEREAS, the proposal establishes a Floor Area Ratio (F.A.R.) of 3.3, with a total floor area of approximately 25,559 square feet, consisting of 3,911 square feet for the first floor and 7,216 square feet, each, for the second, third, and fourth floors, on a 7,765-

square foot lot; pursuant to Part B, Section IV, Article 2 of the City of Syracuse Zoning Rules and Regulations, as amended, the maximum F.A.R allowed is 8.0; and

WHEREAS, no signage is proposed as part of this application; and

WHEREAS, pursuant to Part C, Section III, Article 1 of the City of Syracuse Zoning Rules and Regulations, as amended, there are no parking requirements for the proposal; and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, the City Planning Commission has reviewed the subject proposal, which is an Unlisted Action and has determined that it will have no significant environmental impact based on the limited magnitude of the proposal, and therefore has issued a negative declaration; and

NOW THEREFORE BE IT RESOLVED that We, the duly appointed members of the City Planning Commission of the City of Syracuse, do this 20th day of July, 2020, APPROVE WITH CONDITIONS the application of 444 East Genesee Street, LLC for a Project Site Review to renovate an existing, vacant office building in order to establish 24 dwelling units and an unidentified commercial use on property situated at 444 East Genesee Street pursuant to Part V, Section IV, Article 2 and Part C, Section I, Article 10 of the City of Syracuse Zoning Rules and Regulations, as amended;

BE IT FURTHER RESOLVED that said application be approved subject to compliance with the following conditions:

1. The subject premises shall be used, operated and maintained in a neat and orderly condition at all times; all outside storage of junk, bottles, cartons, boxes, debris and the like shall be restricted to appropriately screened enclosures not visible to the general public;
2. All construction, improvements and additions relating to this proposal, including those activities required in order to comply with the conditions of this approval, shall be completed by the applicant or its agents within twelve (12) months of the date of approval of this resolution by the City of Syracuse or this approval will be considered null and void;
3. Improvements to the subject property and its use shall be substantially in accordance with the submitted plans on file in the City of Syracuse Office of Zoning Administration entitled:
 - Site Plan (Sheet A003); Genesee Street Redevelopment; 444 E Genesee Street; Project Number: 19061; prepared by: in Architects; dated: 09/06/2019; last revised: 08/03/2020; scaled: as shown;
 - Floor Plan-Basement Level (Sheet A201); Genesee Street Redevelopment; 444 E Genesee Street; Project Number: 19061; prepared by: in Architects; dated: 09/06/2019; scaled: as shown;
 - Floor Plan-Level 1 (Sheet A202); Genesee Street Redevelopment; 444 E Genesee Street; Project Number: 19061; prepared by: in Architects; dated: 09/06/2019; last revised: 06/24/2020; scaled: as shown;
 - Floor Plan-Levels 2-4 (Sheet A203); Genesee Street Redevelopment; 444 E Genesee Street; Project Number: 19061; prepared by: in Architects; dated: 09/06/2019; scaled: as shown;

- Exterior Elevations (Sheet A301); Genesee Street Redevelopment; 444 E Genesee Street; Project Number: 19061; prepared by: in Architects; dated: 09/06/2019; scaled: as shown.

4. No signage was approved as part of this application; proposed signage must be submitted to the City of Syracuse Office of Zoning Administration for review and approval;


5. Any exterior lighting of the subject proposal shall be designed, located and maintained so as to prevent any direct rays of light from shining beyond the boundaries of the subject property;

BE IT FURTHER RESOLVED that this approval is subject to the following **CONDITION(S)**:

- the applicant shall obtain permission from the City of Syracuse Common Council to encroach into the City right-of-way as noted in the preamble to this resolution;

BE IT FURTHER RESOLVED that approval of this resolution does not relieve the applicant from compliance with any other regulatory or licensing provisions applicable thereto by the properly constituted Federal, State, County or City authorities to include, but not limited to the City of Syracuse Departments of Engineering and Public Works, and the Division of Code Enforcement;

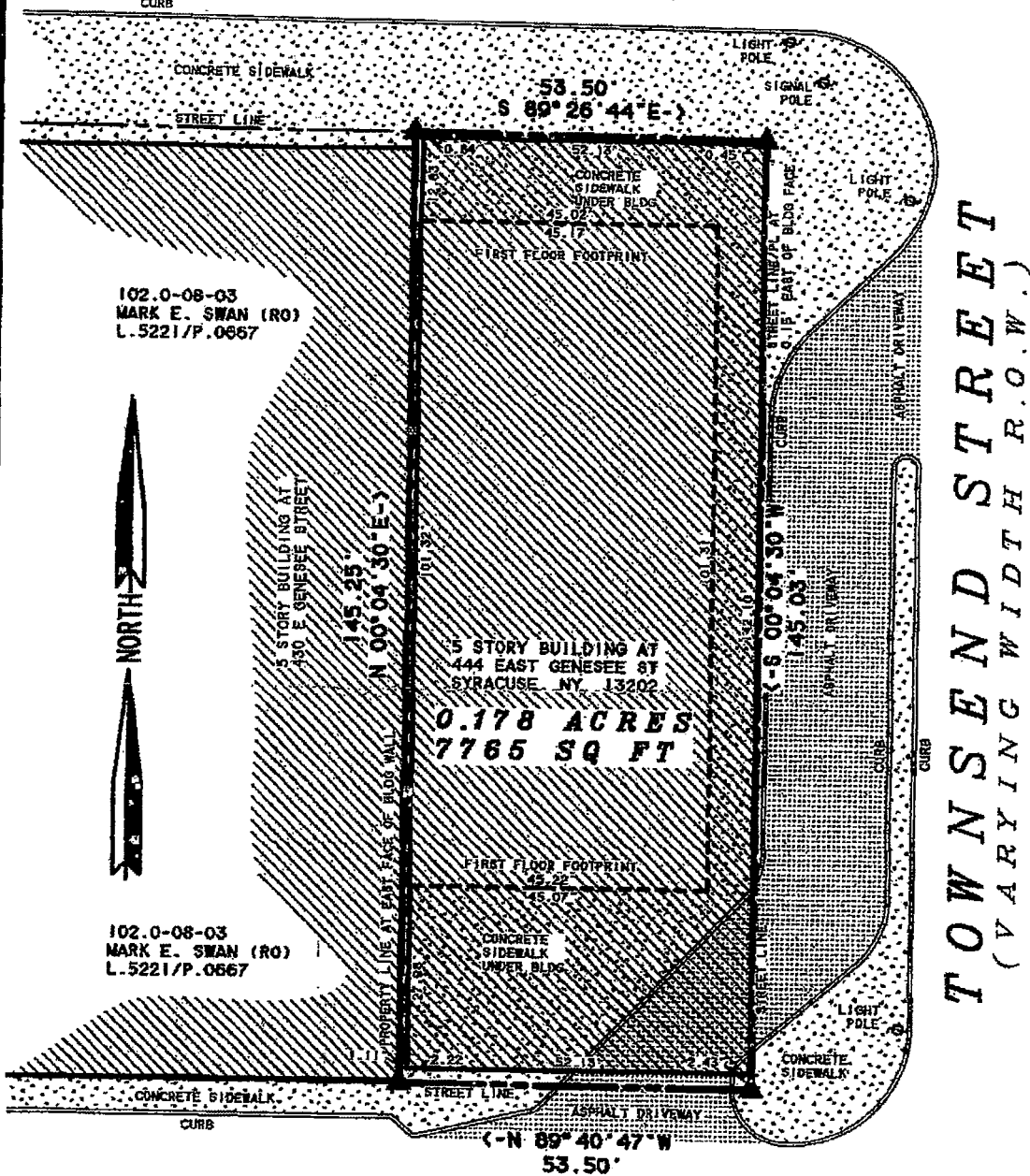
BE IT FURTHER RESOLVED that if the conditions noted above are not complied with this Project Site Review shall be subject to revocation.



Steven W. Kulick, Chairperson
City Planning Commission

EAST GENESEE STREET

(66 FT R.O.W.)



McCARTHY STREET

(50 FT R.O.W.)

LANDS OF: **444 EAST GENESEE STREET DEVELOPMENT LLC** (REPUTED OWNER)
444 EAST GENESEE STREET - CITY OF SYRACUSE - ONONDAGA COUNTY - NEW YORK STATE

I HEREBY CERTIFY THAT I AM A LICENSED LAND SURVEYOR, MY LICENSE NO. 040012 AND THAT THIS MAP CORRECTLY REPRESENTS AN ACTUAL SURVEY OF THE GROUND MADE BY ME OR UNDER MY DIRECT SUPERVISION; THAT IT WAS PREPARED IN ACCORDANCE WITH THE CURRENT CODE OF PRACTICE FOR LAND TITLE SURVEYS ADOPTED BY THE NEW YORK STATE ASSOCIATION OF PROFESSIONAL LAND SURVEYORS; AND THAT I FOUND NO VISIBLE ENCROACHMENTS EITHER WAY ACROSS BOUNDARY LINES AS DESCRIBED IN THE DOCUMENTS OF RECORD NOTED HEREON EXCEPT AS SHOWN ABOVE; ALL VALID COPIES OF THIS MAP WILL BEAR A RAISED SEAL AND AN ORIGINAL SIGNATURE (IN NEW YORK).

13 FEBRUARY 2015

James Stockwin
DATE OF CERTIFICATION SIGNATURE (J. JAMES STOCKWIN, PLS.)

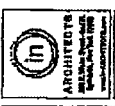
DEED REFERENCE (LIBER/FACE)	L5186/P.0250
PARCEL NO.	102.00-08-04.000
DATE	02/12/15
SCALE	1"=20'
STOCKWIN SURVEYING	
69 JAMES ST HOMER NY 13077	
PHONE: 607-749-5263	
FILE NO.	AP007

RAISED SEAL

CERTIFICATIONS INDICATED HEREON SHALL RUN ONLY TO THE PERSON FOR WHOM THE SURVEY IS PREPARED, AND ON HIS BEHALF TO THE TITLE COMPANY, GOVERNMENTAL AGENCY AND LENDING INSTITUTION (AND ITS ASSIGNEES) LISTED HEREON. CERTIFICATIONS ARE NOT TRANSFERABLE TO ADDITIONAL AGENCIES OR INSTITUTIONS OR TO SUBSEQUENT OWNERS.

ALL REVISIONS MUST COMPLY WITH SECT. 7900 SUBDIVISION 2 OF THE N.Y.S. EDUCATION LAW

STOCKWIN SURVEYING



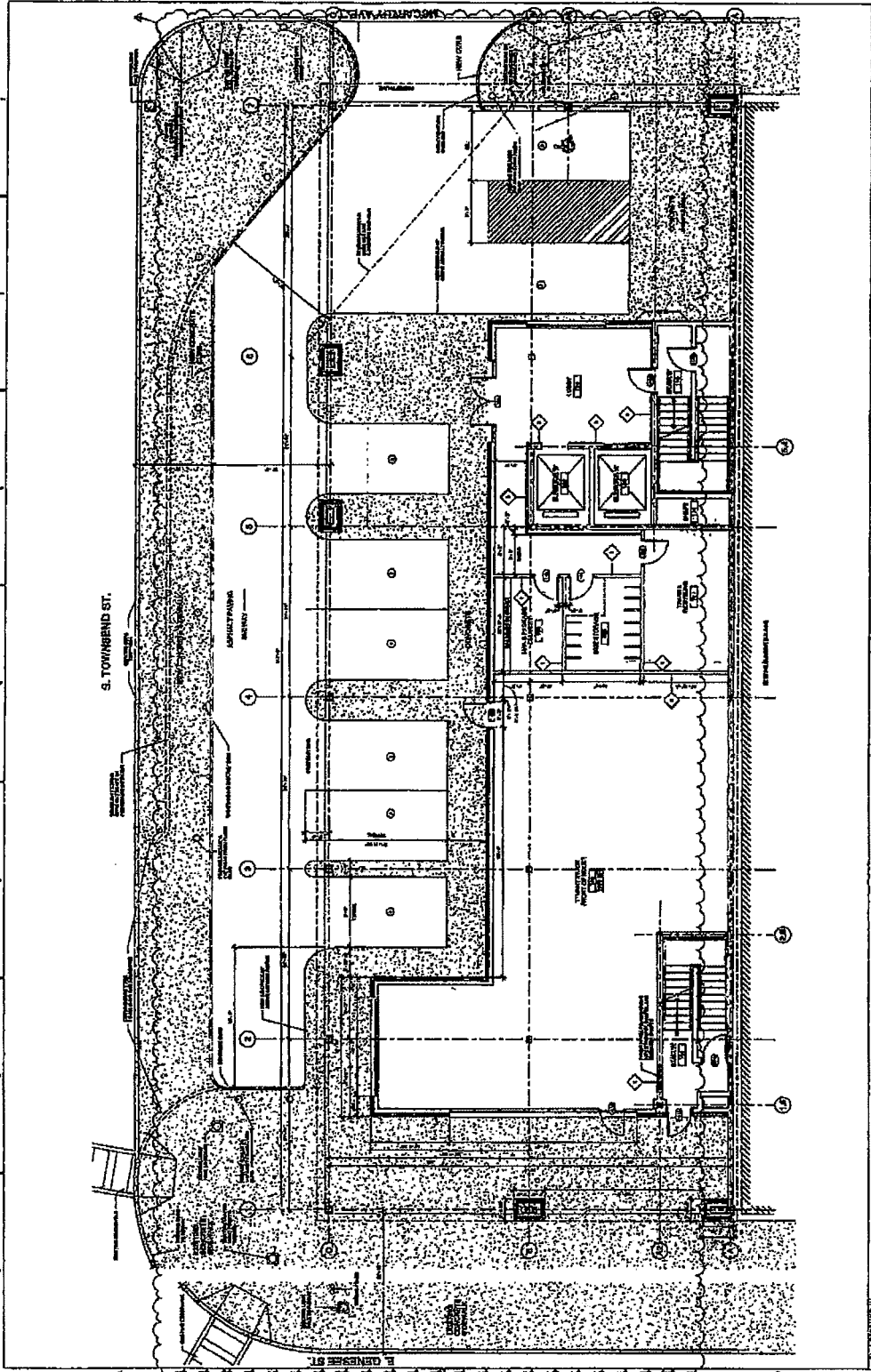
44 E. GENESEE STREET, SYRACUSE, N.Y. 13202

GENESEE STREET REDEVELOPMENT

DATE	NOV 1978
SCALE	AS SHOWN
SHEET NO.	1 OF 1
TITLE	SITE PLAN

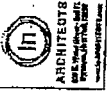
NO.	DATE	BY	REVISION
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A003



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PRINTED AND PLOTTED BY: [unreadable]



DATE: 10/15/08
SCALE: AS SHOWN

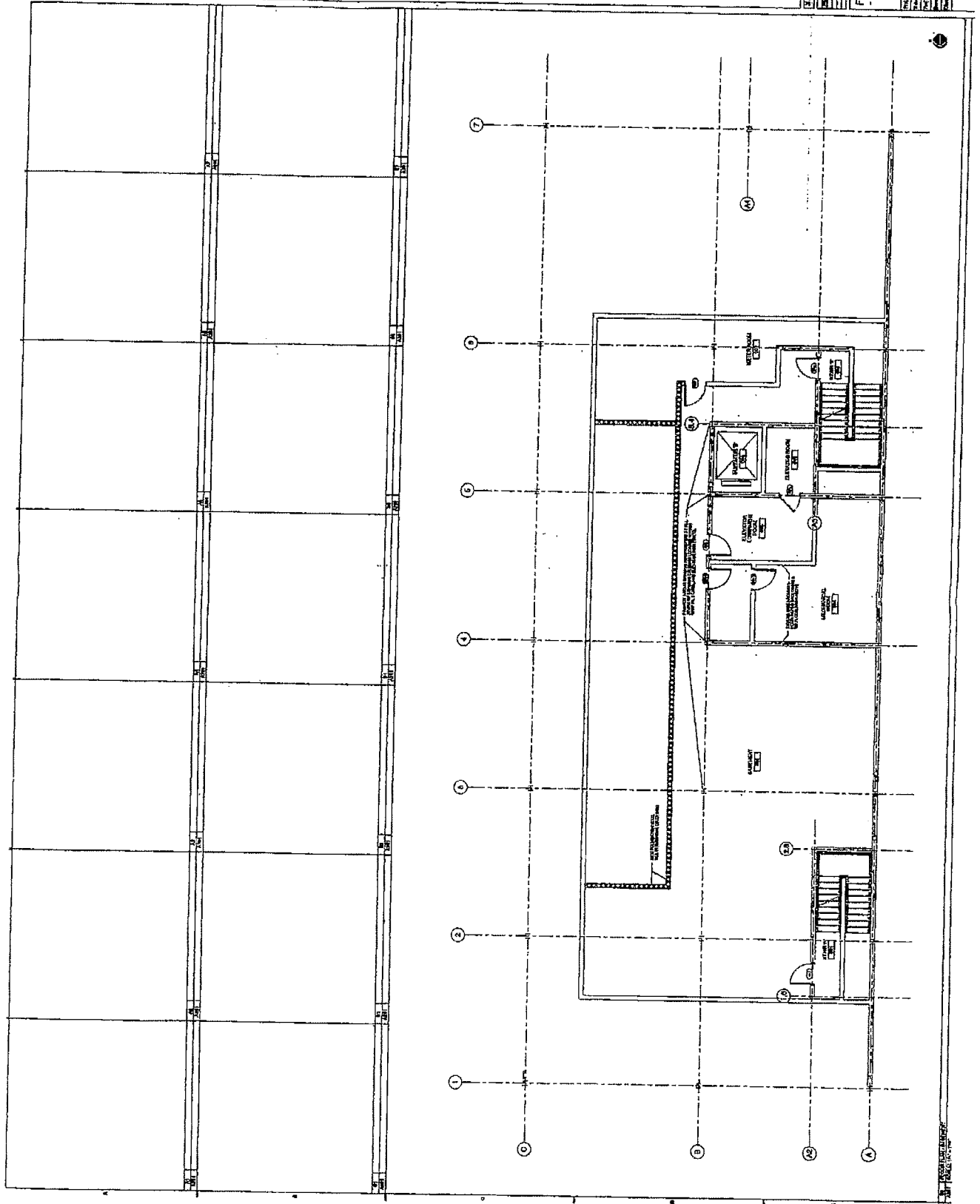
GENESEE STREET REDEVELOPMENT

444 E. GENESEE STREET, SYRACUSE, N.Y. 13202

NO.	1
DATE	10/15/08
PROJECT	GENESEE STREET REDEVELOPMENT
CLIENT	GENESEE STREET REDEVELOPMENT
DESIGNED BY	JAMES H. SMITH
CHECKED BY	JAMES H. SMITH
DATE	10/15/08
SCALE	AS SHOWN

FLOOR PLAN - BASEMENT LEVEL

A201



10/15/08 JAMES H. SMITH ARCHITECTS, INC.

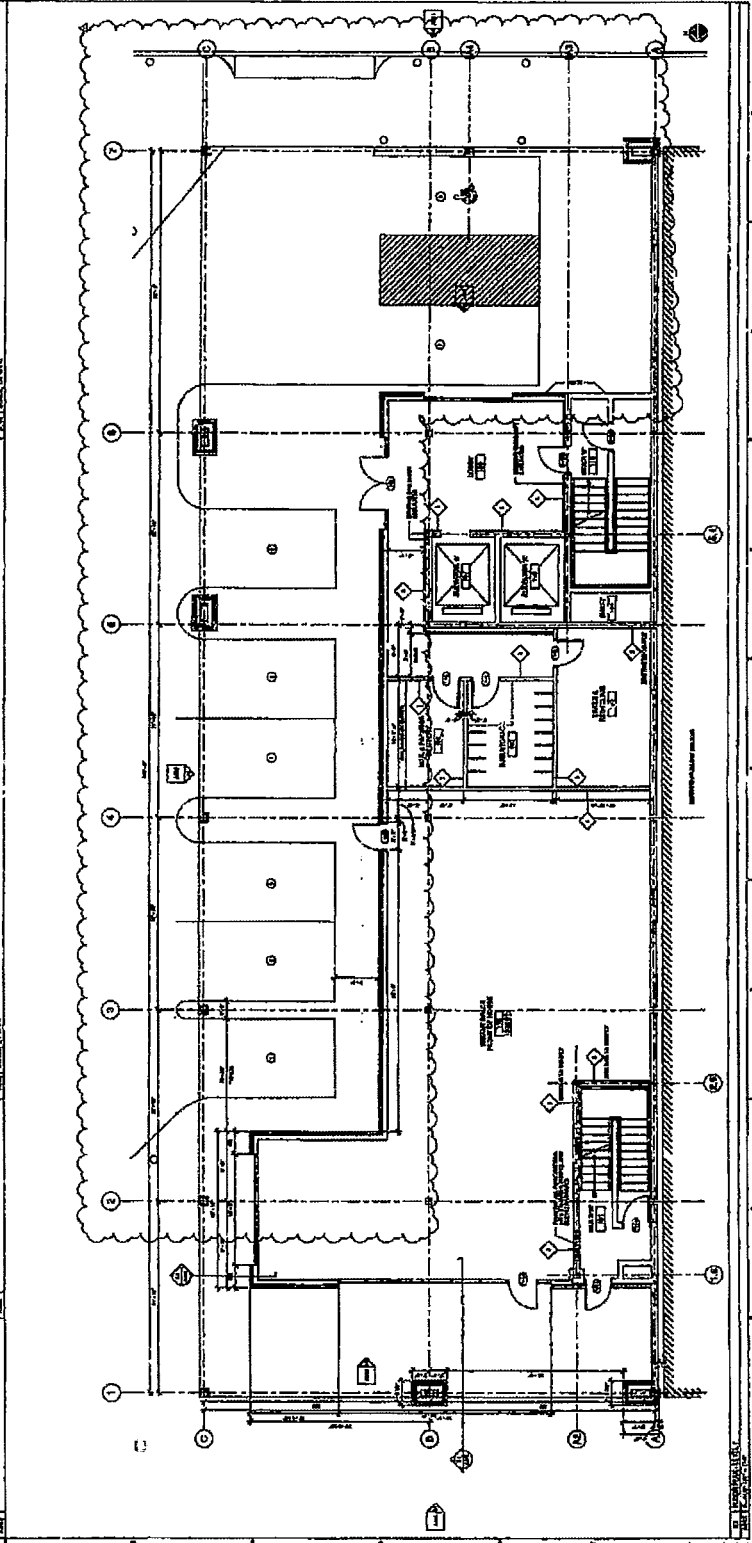
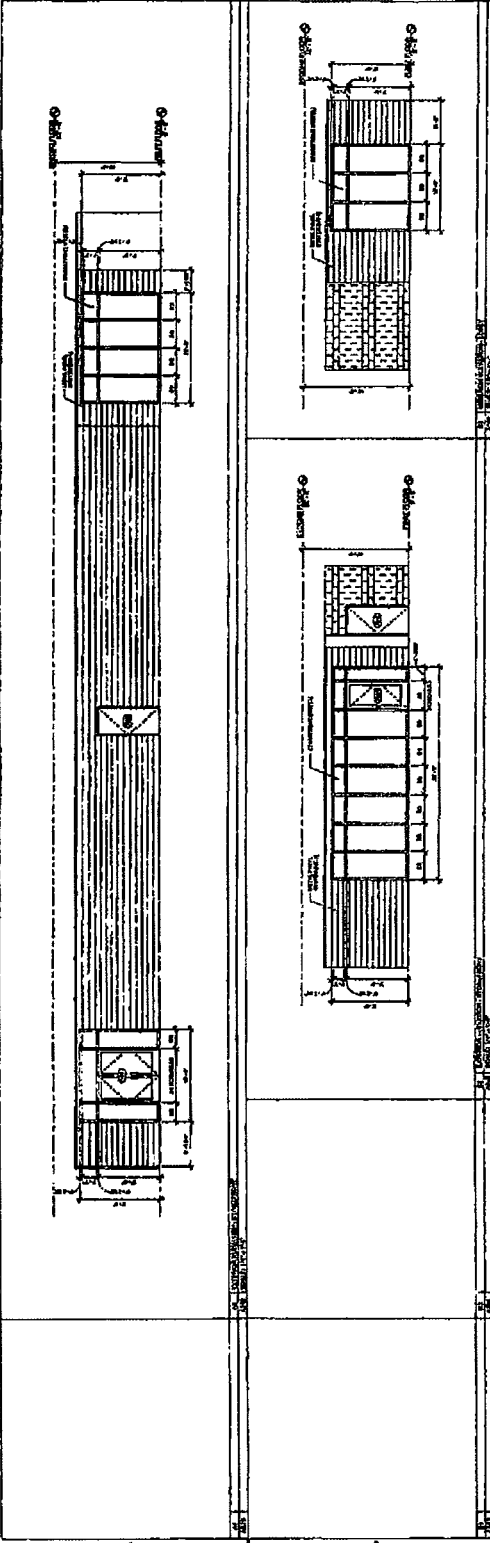

ARCHITECTS
 300 WEST 10TH STREET
 NEW YORK, NY 10014



GENESSEE STREET REDEVELOPMENT
 44 E. GENESSEE STREET, SYRACUSE, N.Y. 13202

FLOOR PLAN - LEVEL 1	
DATE:	NOV. 1978
SCALE:	1/8" = 1'-0"
PROJECT NO.:	100-100
CLIENT:	GENESSEE STREET REDEVELOPMENT
DESIGNER:	ARCHITECTS
ENGINEER:	
PLUMBER:	
ELECTRICIAN:	
MECHANICAL:	
ARCHITECT:	

A202





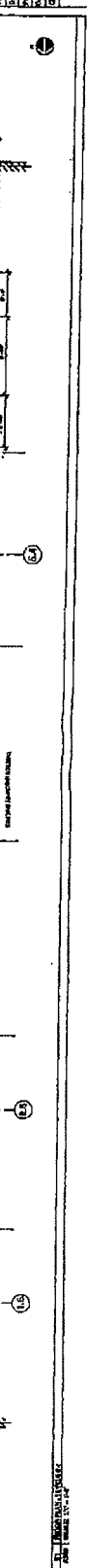
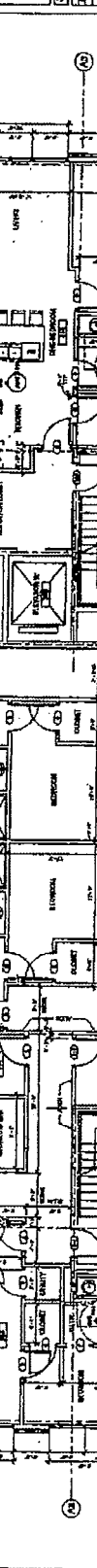
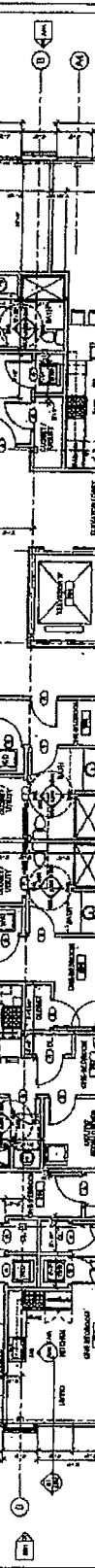
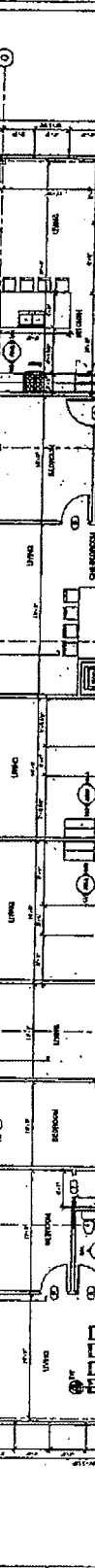
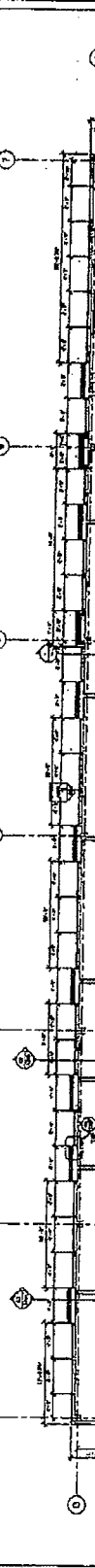
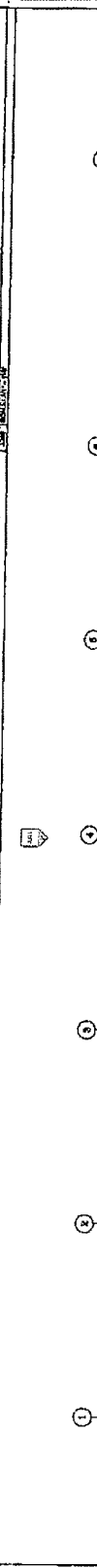
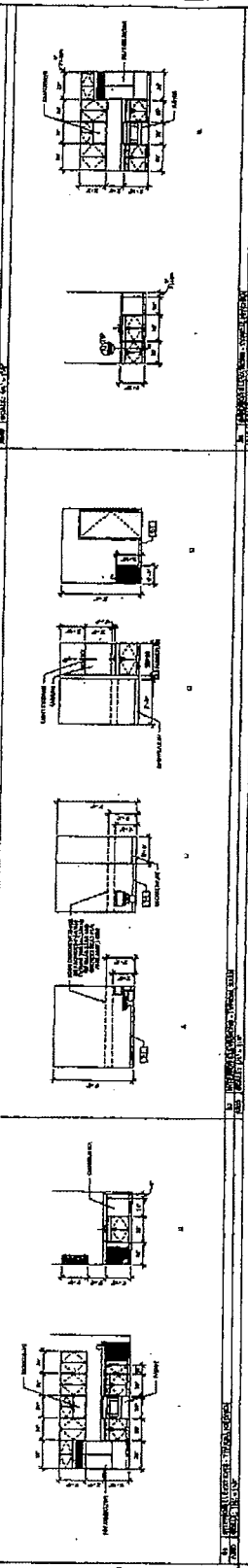
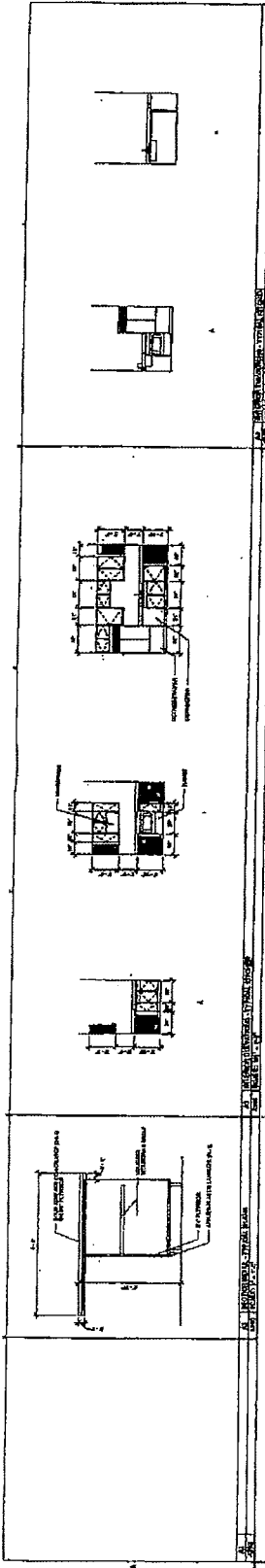
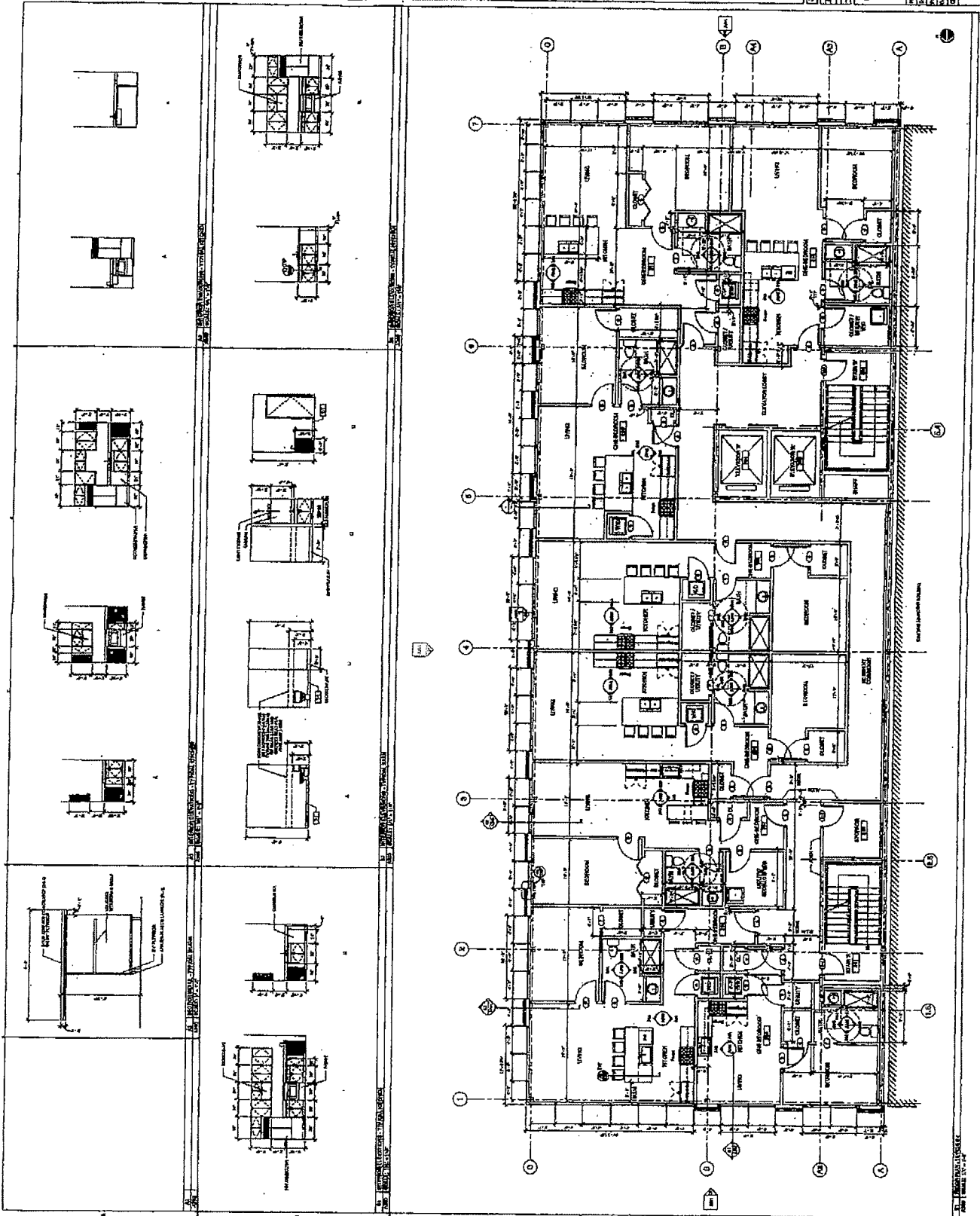
444 E. GENESSEE STREET, SYRACUSE, N.Y. 13202

GENESSEE STREET REDEVELOPMENT

FLOOR PLAN LEVELS B-4

DATE	10/15/78
SCALE	1/8" = 1'-0"
PROJECT	GENESSEE STREET REDEVELOPMENT
NO.	100
BY	J.M.
CHECKED	J.M.
DATE	10/15/78

A203





ARCHITECTS
100 W. 42nd Street
New York, N.Y. 10018

GENESSEE STREET REDEVELOPMENT

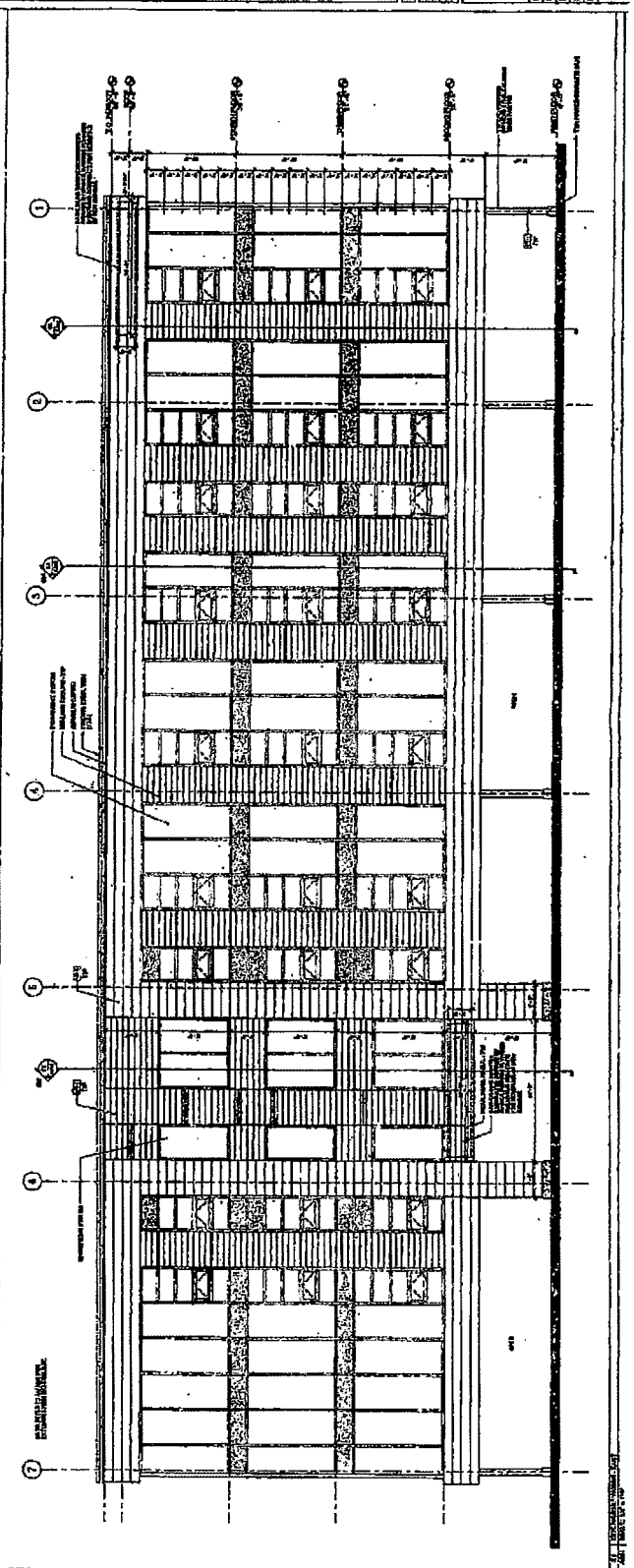
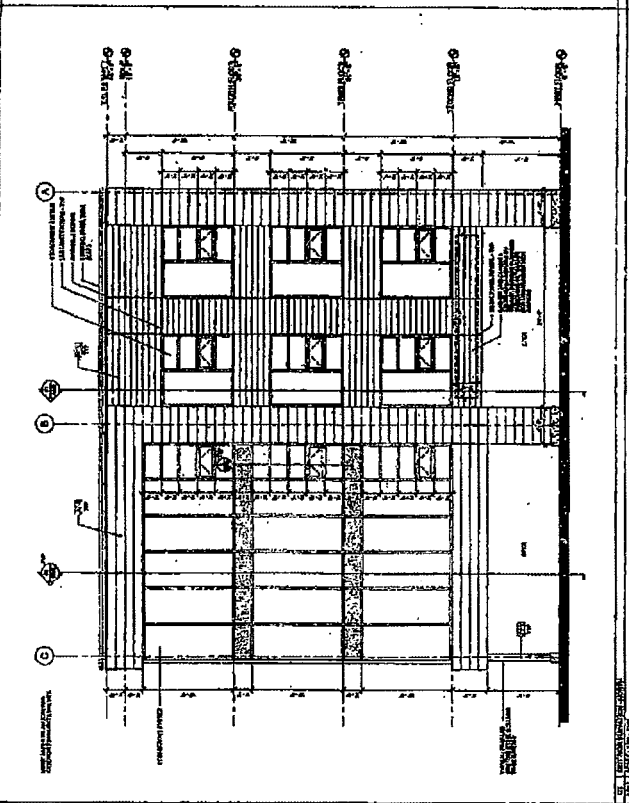
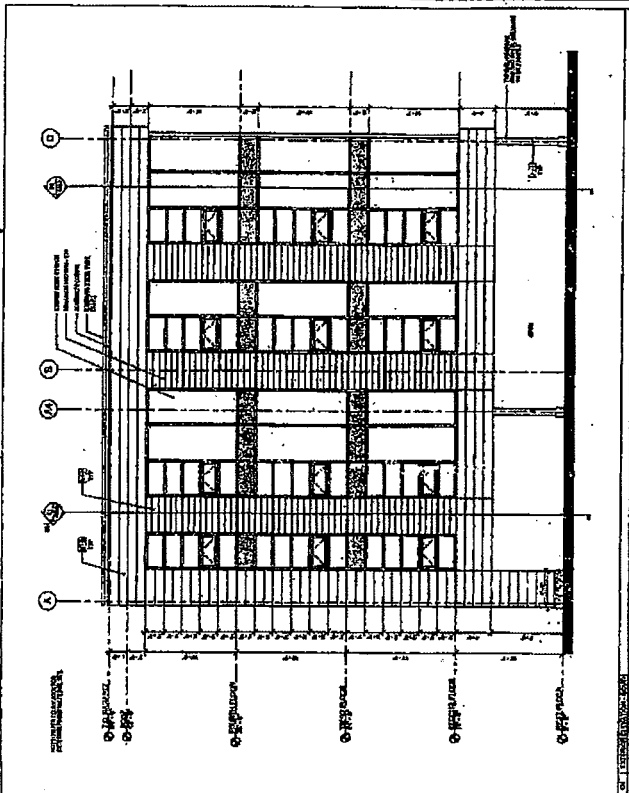
44 E. GENESSEE STREET, SYRACUSE, N.Y. 13202

DATE	NOV 1978
SCALE	AS SHOWN
PROJECT	GENESSEE STREET REDEVELOPMENT
SHEET	EX-101
TOTAL SHEETS	101

EXTERIOR ELEVATIONS

DATE	NOV 1978
SCALE	AS SHOWN
PROJECT	GENESSEE STREET REDEVELOPMENT
SHEET	EX-101
TOTAL SHEETS	101

A301



Project Summary

1. Project: 444 East Genesee Street LLC **2. Project Number:** 0

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

5. Tax Parcel(s): **6. Type of Project:** Mixed use

7. Total Project Cost:	\$ 4,104,846
Land	
Site Work	\$ 166,000
Building	\$ 3,430,264
Furniture & Fixtures	\$ 85,000
Equipment	
Equipment Subject to NYS Production Exemption	\$ -
Engineering/Architecture Fees	\$ 40,000
Financial Charges	\$ 30,000
Legal Fees	\$ 15,000
Other	\$ 338,582

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

Cost Benefit Analysis: 444 East Genesee Street LLC

	Fiscal Impact (\$)
Abatement Cost:	\$711,041
Sales Tax	\$151,400
Mortgage Tax	\$29,942
Property Tax Relief (PILOT)15yr	\$529,699
New Investment:	\$6,311,446
PILOT Payments 15yrs	\$0.00
Project Wages (10 yrs)	\$1,719,582
Construction Wages	\$870,600
Employee Benefits (10 years)	\$0
Project Capital Investment	\$3,721,264
New Sales Tax Generated	\$0
Agency Fees	\$0
Benefit:Cost Ratio	8.88 :1

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

EXECUTIVE SUMMARY

Agenda Item: 4

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

Requested By: Judy DeLaney

OBJECTIVE: Review and recommendation to the Board of Directors relative to a request from the Company for financial assistance by entering into an agreement with the Agency for reimbursement of certain public infrastructure costs not to exceed \$230,000.00.

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. Committee memo.
2. Correspondence. (Under separate cover)

REVIEWED BY:

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

Meeting: April 20, 2021
(Finance Committee)
Prepared By: J.A. DeLaney

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

April 22, 2021

Memorandum To: Finance Committee

From: Judith DeLaney

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

As the Committee 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, 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.

This benefits and impacts of this Project to the 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) as well as being able to 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



JMA Investment 1000 block S Clinton and 100 Cortland Ave

	S Clinton	Cortland
Demo-	38,850	25,200
Grading-	38,850	25,200
Concrete-	168,000	94,500
Security Gates-	21,000	10,500
Fencing-	10,500	10,500
Trees/landscaping-	7,350	7,350
Water Main -	344,400	315,525
Sewer Lining –	79,800	-
Elec Conduit-	10,500	-
Design Fee-	13,020	10,290
Storm System-	88,200	26,250
Paving-	36,750	15,750
Curbing-	16,800	12,600
Excavation	15,750	10,500
Soil Disposal-	339,150	-
Environmental Testing only	32,550	28,350
	\$ 1,261,470	\$ 592,515

Pending DEC approval S Clinton BCA estimate up to---	1,200,000	-
Note- DEC requires annual testingmin 10 years \$18,000 /yr	180,000	
Total estimate incld S Clinton remediation	\$ 3,233,985	

Other Impacts and implications not included number above :

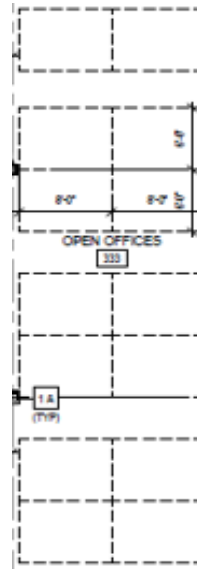
Cannot build on it--- easement	Underground utilities will not allow structure to be built on the roads	
Cortland Ave Water Main	130+ years old	
<i>A break today would exceed \$125k to repair.</i>	24" Distribution Main averaging 15' below grade	
	Major distribution serving the Hill, downtown and southside (includes hospital on Hill)	
	Reliability, fire safety, reduction in maintenance, less cost for infrastructure capital.	
S Clinton Ave Water Main	130+ years old	
	8" Distribution to southside	
	Reliability, fire safety, reduction in maintenance, less cost for infrastructure capital.	
Sanitary and Storm	JMA is separating the systems, city- county currently working at separating, Cortland and S Clinton space will have been done, reducing gov't burden	
	Positive impact on waste water management.	
Drainage	JMA investing over \$1.2 million in storm water retention in 3 parking areas	
Traffic Signal- design, permit, construction, materials	\$272,000	
Electrical	\$285,000	Relocating electrical underground reducing outages due to weather and improving landscape by removing 5 poles
FEMA	Raised Building for flood resiliency +5 ft	

Benefits to city residents through improvements to aged water and sewer lines, reliability of service, eliminate cost of repairs (particularly in winter), improved safety for fire service.

As a gateway to the Southside, the property will serve as a beacon in urban beautification in partnership with a high tech business manufacturer.

Reduced road surface to be maintained; cleaning, plowing and patching

Local, well paying jobs and continued investment in area.



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

To: Finance Committee Members
City of Syracuse Industrial Development Agency

From: Judith DeLaney

Date: April 20, 2021

Re: Finance Committee Agenda – April 22, 2021

The City of Syracuse Industrial Development Agency will hold a **Finance Committee Meeting on Thursday, April 22, 2021 at 8:00 a.m.** Members of the public may participate at: <https://syrgov.webex.com/syrgov/j.php?MTID=ma397e1f3331dbb298f915b6c81d81a65>
Meeting Access Code: 129 972 3735 Password: vGvfZVpX395 Via Phone (408) 418-9388 Access Code: 129 972 3735

I. Call Meeting to Order –

II. Roll Call –

III. Proof of Notice – 1

IV. Minutes – 2

Approval of the minutes from the November 13, 2020 Finance Committee Meeting.

V. New Business –

Agency Financials – John Vavonese – 3

Review of first quarter (2021) financials.

Attachment:

1. First Quarter Financials.

444 East Genesee Street LLC – Judy DeLaney –4

Review and recommendation to the Board of Directors relative to undertaking the Project and the approval of benefits with an additional request to waive the Agency's Local Access Policy.

Attachments:

1. Application for Financial Assistance.

2. Cost Benefit Analysis.

2. Local Access Policy Waiver Request.

JMA Tech Properties LLC & Ranalli/ Taylor St. LLC – Judy DeLaney – 5

Review and recommendation to the Board of Directors relative to a request from the Company for financial assistance by entering into an agreement with the Agency to reimburse the Company for certain public infrastructure costs not to exceed \$230,000.00.

Attachments:

- 1. Committee Memorandum*
- 2. Correspondence. (Under separate cover)*

VI. Adjournment –

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

PLEASE POST

PLEASE POST

PLEASE POST

PUBLIC MEETING NOTICE

THE SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

HAS SCHEDULED

A

FINANCE COMMITTEE MEETING

ON

THURSDAY, APRIL 22, 2021

At 8:00 a.m.

VIA WEBEX

Meeting Link:

<https://syrgov.webex.com/syrgov/j.php?MTID=ma397e1f3331dbb298f915b6c81d81a65>

Meeting Access Code: 129 972 3735

Password: vGvfZVpX395

VIA Phone

(408) 418-9388

Access Code: 129 972 3735

For More Information, Please Contact Judith DeLaney, Executive Director

jdelaney@syrgov.net

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

Finance Committee Minutes
Friday, November 13, 2020

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.

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

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

Others Present: Maarten Jacobs, Robert Sweet

I. Call Meeting to Order

Ms. Murphy called the meeting to order at 8:10 a.m.

II. Roll Call

Ms. Murphy acknowledged all Committee members present.

III. Proof of Notice

Ms. Murphy noted that notice of the meeting had been timely and properly provided.

IV. Minutes

Ms. Murphy asked for a motion approving the minutes from the October 14, 2020 Finance Committee meeting. Mr. Kinsey made the motion. Mr. Brown seconded the motion. **ALL COMMITTEE MEMBERS PRESENT UNANIMOUSLY APPROVED THE MINUTES FROM THE OCTOBER 14, 2020 FINANCE COMMITTEE MEETING.**

V. New Business

Syracuse Urban Partnership

Ms. DeLaney reported that the Finance Committee is being asked to make a recommendation to the Board regarding the request from the Company to waive all or a portion of the Agency fee due at closing.

Ms. Murphy reported that she, Ms. DeLaney and Ms. Katzoff took a lot of time to examine the project, the application and the comparatives to other projects from the last 6-8 months to look at benefits ratio to project cost, etc. She came to the same conclusion as that of the National Development Council. This is a once in a lifetime project for the IDA. It is an investment being made simply because we are the gracious beneficiaries of a family foundation that has headquarters in Syracuse. \$30,000,000 transformative investment with exceptional community benefits (entrepreneurship, minority and people of color participation, a grocery store in downtown Syracuse, affordable housing, etc. as outlined in the NDC's memorandum). Ms. Murphy said this project cannot be compared to other projects. She recommended the Board consider a fee of \$25,000 for this application.

Mr. Brown agreed with Ms. Murphy's analysis. Thinks \$25,000 is fair and is supportive. Mr Brown suggested that the board consider a way to leverage any future waivers for the benefit of other projects in the geographic location, perhaps starting a small pool to help those projects to increase the positive impact of the waiver.

Ms. Murphy likes the idea of a pool of funds or assistance program for already scaled or beginning projects is a great idea and should be discussed and explored further.

Ms. Murphy asked for a motion to approve the reduction of the IDA fee. Mr. Sonneborn made the motion. Mr. Brown seconded the motion. **ALL COMMITTEE MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO MAKE A RECOMMENDATION TO THE BOARD OF DIRECTORS THAT THE IDA CHARGE A \$25,000 FEE FOR THE PROJECT.**

Joint Schools Construction Board

Ms. Katzoff reported that the Agency received an application for financial assistance from the Joint Schools Construction Board. They are looking to refinance some or all of either their 2010 and/or 2011 outstanding bonds. In 2010 bonds were issued in the amount of just under \$31,500,000 to do renovations to 5 or 6 schools. In 2011 two tranches of bonds were issued – a taxable tail of \$15,000,000 and \$31,800,000 in tax-exempt bonds. The JSCB is working with the underwriter to evaluate those bonds. They are seeking approval to issue up to \$30,000,000 to refinance some or all of those bonds to reduce their debt service going forward. The Finance

Committee is being asked to make a recommendation to full board at their November 23, 2020 meeting that you support the issuance of the bonds.

Mr. Sonneborn asked if the Agency takes a fee. Ms. Murphy advised that the arrangement with the JSCB is to charge .5% fee on their transaction.

Ms. Murphy asked for a motion for a recommendation to the full board to authorize the refinancing. Mr. Brown made the motion. Mr. Thompson seconded the motion. **ALL COMMITTEE MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO MAKE A RECOMMENDATION TO THE BOARD OF DIRECTORS TO UNDERSTAKE THE JSCB PROJECT AND APPROVAL OF THE ISSURANCE OF THE REFINANCING/REFUNDING BONDS.**

Miscellaneous:

Ms. Katzoff reported that the Smith Building, LLC is on track to close next week. Dupli project is heading to closing prior to the end of the year.

VI. Adjournment

There being no further business to discuss Ms. Murphy asked for a motion to adjourn the meeting. At 9:55 a.m. Mr. Kinsey made a motion to adjourn. Mr. Brown seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO ADJOURN THE MEETING AT 8:27 AM.**

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

EXECUTIVE SUMMARY

Agenda Item: 3

Title: Agency Financials

Requested By: John Vavonese

OBJECTIVE: Review of first quarter financials.

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: Attached.

ATTACHMENTS:

1. Financials (unaudited) – 1st Quarter (2021)

.

REVIEWED BY:

Executive Director

Audit Committee

Governance Committee

Finance Committee

Meeting: April 22, 2021
(Finance Committee)

Prepared By: J.A. DeLaney

Apr 15, 2021 - 9:53am

SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

CONSOLIDATED BALANCE SHEET - UNAUDITED

MANAGEMENT USE ONLY - NOT FOR PUBLIC DISTRIBUTION

Year-To-Date As Of
03/31/2021

ASSETS

CASH: CHECKING	22,745.67	
CASH: GENERAL SAVINGS	2,905,962.04	

SUBTOTAL: UNRESTRICTED CASH		2,928,707.71
REST CASH: DESTINY '11 TAX EXT	205,725.31	
REST CASH: SIDA SHARE 1ST PHSE	105,000.00	
REST CASH: CITY CROSSROADS	37,228.51	
REST CASH: DESTINY LAKEFRONT	815.85	
REST CASH: FRANKLIN SQ PILOT	100,082.71	
REST CASH: HUD 108 GENERAL	25,602.70	
REST CASH: PARKING MITIGATION	75,643.92	
REST CASH: TROLLEY LOT LIGHTNG	9,720.18	
REST CASH/EQUIV: (ARMORY GAR)	3,130.96	

SUBTOTAL: RESTRICTED CASH		562,950.14

TOTAL CASH & EQUIVALENTS		\$ 3,491,657.85
RECEIVABLES		

TOTAL CURRENT ASSETS		\$ 3,491,657.85
OTHER ASSETS		
LOAN PRINCIPAL O/S		
DTCR LOANS RECEIVABLE	25,000.00	

TOTAL LOAN PRINCIPAL O/S	\$ 25,000.00	
INVESTMENT IN PROPERTIES	528,223.22	
ONE CENTER ARMORY GARAGE	2,865,320.31	
ACCUMULATED DEP. ARMORY GARAGE	2,815,320.00	

TOTAL OTHER ASSETS	\$ 603,223.53	
TOTAL ASSETS		\$ 4,094,881.38
		=====

Apr 15, 2021 - 9:53am

LIABILITIES & FUND BALANCES

Year-To-Date As Of
03/31/2021

CURRENT LIABILITIES

OTHER LIABILITIES

PAYABLE TO HUD-108 LOAN PRINC	16,000.00
BEDI PAYABLE	735,368.00
TOTAL OTHER LIABILITIES	\$ 751,368.00

TOTAL LIABILITIES \$ 751,368.00

FUND BALANCES

OPERATING FUND - 1/1	4,432,004.37
OPENING FUND BALANCE	(735,716.42)
FIXED ASSET FUND-CTR ARMRY 1/1	(303,725.48)
CURRENT PROFIT (LOSS)	(49,049.09)
TOTAL FUND BALANCES	\$ 3,343,513.38

TOTAL LIAB & FUND BALANCES \$ 4,094,881.38

Apr 15, 2021 - 9:53am

SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

CONSOLIDATED STATEMENT OF REVENUE AND EXPENSES

--UNAUDITED--

MANAGEMENT USE ONLY - NOT FOR PUBLIC DISTRIBUTION

SIDA CONSOLIDATED

For The Period 01/01/2021 To 03/31/2021

	Current Amount	YTD Amount
REVENUE:		
APPLICATION & COMMITMENT FEES	2,000.00	2,000.00
BANK INTEREST INCOME	87.39	87.39
BANK INTEREST INCOME	.62	.62
RENTAL INCOME	20,748.00	20,748.00
MISCELLANEOUS INCOME	10,000.00	10,000.00
SIDA FEES - OPERATING	17,153.00	17,153.00
	-----	-----
TOTAL REVENUE	\$ 49,989.01	\$ 49,989.01
	-----	-----
EXPENSES		
PROFESSIONAL FEES	4,675.65	4,675.65
CONTRACT - NDC	13,334.00	13,334.00
CONTRACT - DOWNTOWN COMM SVCES	54,000.00	54,000.00
LEGAL - GENERAL MATTERS	2,185.00	2,185.00
LAKEFRONT DEVELOPMENT CORP.	604.64	604.64
COVID-19 EMERGENCY GRANTS	7,972.47	7,972.47
INTEREST EXPENSE - 108 FUNDS	485.60	485.60
TRAVEL	150.00	150.00
INSURANCE	6,503.00	6,503.00
TAXES	2,168.34	2,168.34
OFFICE SUPPLIES & EQUIPMENT EX	753.69	753.69
OFFICE EXPENSE - INTERNET(O&G)	433.32	433.32
CREEKWALK EXPENSES (LAKEFRONT)	4,863.25	4,863.25
327 MONTGOMERY ST PROJECT	909.14	909.14
	-----	-----
TOTAL EXPENSES	\$ 99,038.10	\$ 99,038.10
	-----	-----
NET REVENUE/EXPENSE	\$ (49,049.09)	\$ (49,049.09)
	=====	=====

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

EXECUTIVE SUMMARY

Agenda Item: 4

Title: 444 East Genesee Street LLC

Requested By: Judv DeLaney

OBJECTIVE Review and recommendation to the Board of Directors relative to undertaking the Project and the approval of benefits with an additional request to waive the Agency's Local Access Policy.

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: An application for financial assistance has been received for a project to be located at 444 East Genesee Street across from Firefighter's Memorial Park in the City's downtown neighborhood. A vacant eyesore for more than 20 years, the owners propose conversion of the four story 27000 sq. ft. building into a mixed use with 24 residential one bedroom units on the upper three floors with the first floor dedicated to retail space (1824 sq. ft.), a lobby, and storage area and 8 parking spaces. Funding for a portion of the project is being provided by NYS HCR and as such the residential units will be 100% income restricted not to exceed the area median income (AMI) of 120% with 20% of the units further restricted to the annual 65% AMI rent limit for the City of Syracuse an identified need of the City's Central Business District. The cost of the project is estimated to be \$4.1 million. Benefits requested from the Agency include a mortgage tax exemption (\$29,942), a sales tax exemption (\$151,400) and a 15 Year Priority & Commercial PILOT schedule valued at \$529,699.00. A Public Hearing previously authorized

ATTACHMENTS:

1. Application for Financial Assistance.
2. Cost Benefit Analysis.
3. Correspondence – Waiver Request.

Is scheduled for the Board of Directors meeting of April 27th.

Additionally a request from the project owner (attached) has been received to waive the Agency's Local Access policy with regards to one sub- contractor. Upon review staff recommends approval of this waiver.

REVIEWED BY:

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

Meeting: April 20, 2021
(Finance Committee)
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@syr.gov.

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@syr.gov

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

I. APPLICANT DATA

A. Contact Information

Company Name:	444 East Genesee Street LLC			("Applicant")
Mailing Address:	344 South Warren Street, Suite 202			
City:	Syracuse	State:	NY	Zip: 13202
Phone:	3152996292	Fax:		
Contact Person:	Graziano Zazzara, Jr.			
Email Address:	gzazzara26@gmail.com			
Industry Sector:	Real estate development (commercial)			
NAICS Code:	531390	Federal Employer Identification Number:	81-1945744	

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
Graziano Zazzara	38	5030 Bridle Path Rd., Fayetteville NY 13066	3157039620	gzazzara@aol.com
I. Michael Vella MD	38	4919 East Lake Road, Cazenovia NY 13035		imv54@gmail.com
Graziano Zazzara, Jr.	24	344 S. Warren St. Suite 202, Syracuse NY 13202	3152996292	gzazzara26@gmail.com

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

- Corporation
 Private Public
 Partnership
 General Limited
 Other Sole Proprietorship
 Limited Liability Company/Partnership

Date and Location of
Incorporation/Organization

--

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

--

E. Applicant's Counsel:

Name:	Michael Stanczyk		
Firm:	Lynn D'Elia Temes & Stanczyk LLC		
Mailing Address:	100 Madison Street, Suite 1905, Syracuse, New York 13202		
City:	Syracuse	State:	NY
		Zip:	13202
Phone:	3157662123	Fax:	3154761134
Email Address:	mike@ldts-law.com		

F. Applicant's Accountant:

Name:	Joseph Sinopoli		
Firm:	Sinopoli & Sinopoli, CPAs PC		
Mailing Address:	6323 Fly Road		
City:	East Syracuse	State:	NY
		Zip:	13057
Phone:	3154747500	Fax:	
Email Address:	joe@sinopoli.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

Icon Tower, 344 S. Warren Street - successfully rehabilitated in 2016, various benefits received from SIDA (development done thr

II. PROJECT INFORMATION

A. Project Location

Address:	444 E Genesee Street	Legal Address (if different)	
City:	Syracuse		
Zip Code:	13202		
Tax Map Parcel ID(s):	102.-08-04.0		
Current Assessment:	400000	Square Footage /Acerage of Existing Site:	53.5x142.51
Square Footage of Existing Building, if any:	27,142	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 checked="" type="checkbox"/> Residential/Mixed Use |
| <input type="checkbox"/> Warehouse/Distribution | |
| <input type="checkbox"/> Other | <input type="text"/> |

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

The Applicant has proposed a total rehabilitation of the Building including installation of a new glass and metal panel façade and adaptive re-use of the interior into 24 affordable residential units with commercial space on the first floor. This project, when completed, would remove a longstanding blight from the skyline of Downtown Syracuse, put an otherwise unused property back into productive use, will create construction jobs, create much needed affordable housing units, and add to the City's economic base.

A more detailed narrative and project description are 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?

--

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

Water	Onsite	Electric	Onsite
Sanitary/ Storm Sewer	Onsite	Private Roads	Onsite
Gas	Onsite	Telecommunication	Onsite

F. Zoning Classification: Please list the current zoning:

Current Zoning

CBD-OSR

G. Are variances needed to complete the Project?

Yes

No

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

Syracuse Planning Commission has granted site plan approval

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

Yes

No

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

05/01/2021

Construction Completion

03/01/2022

Date of Occupancy

03/01/2022

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	n/a
Site Work/Demo	166,000
Building Construction & Renovation	3,430,264
Furniture & Fixtures	85,000
Equipment	n/a
Equipment Subject to NYS Production Sales Tax Exemption (Manufacturing)	n/a
Engineering/Architects Fees	40,000
Financial Charges	30000
Legal Fees	15000
Other	338,582
Management /Developer Fee	0
Total Project Cost	4,104,846

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:	97,551
Amount of capital Applicant intends to invest in the Project through completion:	75000
Total amount of public sector source funds allocated to the Project:	1,822,295
Identify each public sector source of funding:	NYS HCR PLP Program
Percentage of the Project to be financed from private sector sources:	2,110,000
Total Project Cost	4,104,846

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:

\$2,110,000 from Community Preservation Corporation and \$1,822,295 from NCR PLP

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?

1,892,505

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

If yes, Category of PILOT requested:

Priority Commercial & Residential

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

Yes No

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

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

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

C. Type of Exemption/Abatement Requested:

Amount of Exemption/Abatement Requested:

<input checked="" type="checkbox"/>	Real Property Tax Abatement (PILOT)	To be determined
<input checked="" type="checkbox"/>	Mortgage Recording Tax Exemption (.75% of amount mortgaged)	\$29,942.21 (\$15,825 CPC, \$13,667.21 HCR)
<input checked="" type="checkbox"/>	Sales and Use Tax Exemption (\$4% Local, 4% State)	\$151,400
<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:

25,000

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

0

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:	5
Estimate the number of construction jobs to be created by this Project:	60
Estimate the average length of construction jobs to be created (months):	4 months
Current annual payroll at facility:	none
Average annual growth rate of wages:	not applicable
Please list, if any, benefits that will be available to either full and/or part time employees:	not applicable
Average annual benefit paid by the company (\$ or % salary) per FTE job:	not applicable
Average growth rate of benefit cost:	not applicable
Amount or percent of wage employees pay for benefits:	not applicable
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:	not applicable

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
unskilled	0	\$30,000	5					5

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: not applicable

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 IDENTIFIED BUT HAS BEEN AND WILL BE ABATED PURSUANT TO LAW.

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.

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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.

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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.

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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.

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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.

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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.

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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

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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.

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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.

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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.

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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.

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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).

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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.

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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.

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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.


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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	444 East Genesee Street LLC
Signature of Officer or Authorized Representative	
Name & Title of Officer or Authorized Representative	Graziano Zazzara Jr, managing member
Date	3/2/2021

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	444 East Genesee Street LLC
Signature of CEO or a person authorized to bind the company/applicant	
Name & Title of Officer or Authorized Representative	Graziano Zazzara Jr, managing member
Date	3/2/2021

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:

none

Signature:



Authorized Representative:

Title:

Graziano Zazzara Jr, managing member

Date:

3/2/2021

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.

INDUSTRIAL DEVELOPMENT AGENCY APPLICATION

APPENDIX B

Verification

STATE OF New York
COUNTY OF Cattaraugus

ZAZARA ZAZARA deposes and says that s/he is the
(Name of Individual)

MANAGING MEMBER of 4 EAST Geneva Street LLC
(Title) (Applicant Name)

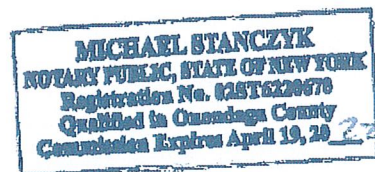
that s/he is the CEO or a person authorized to bind the company/applicant, and has personally completed and read the foregoing Application and knows the contents thereof and that the same is true, accurate, and complete to the best of her/his knowledge, as subscribed and affirmed under the penalties 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.

[Signature]
Applicant Representative's Signature
MANAGING MEMBER
Title

Subscribed and sworn to before me this

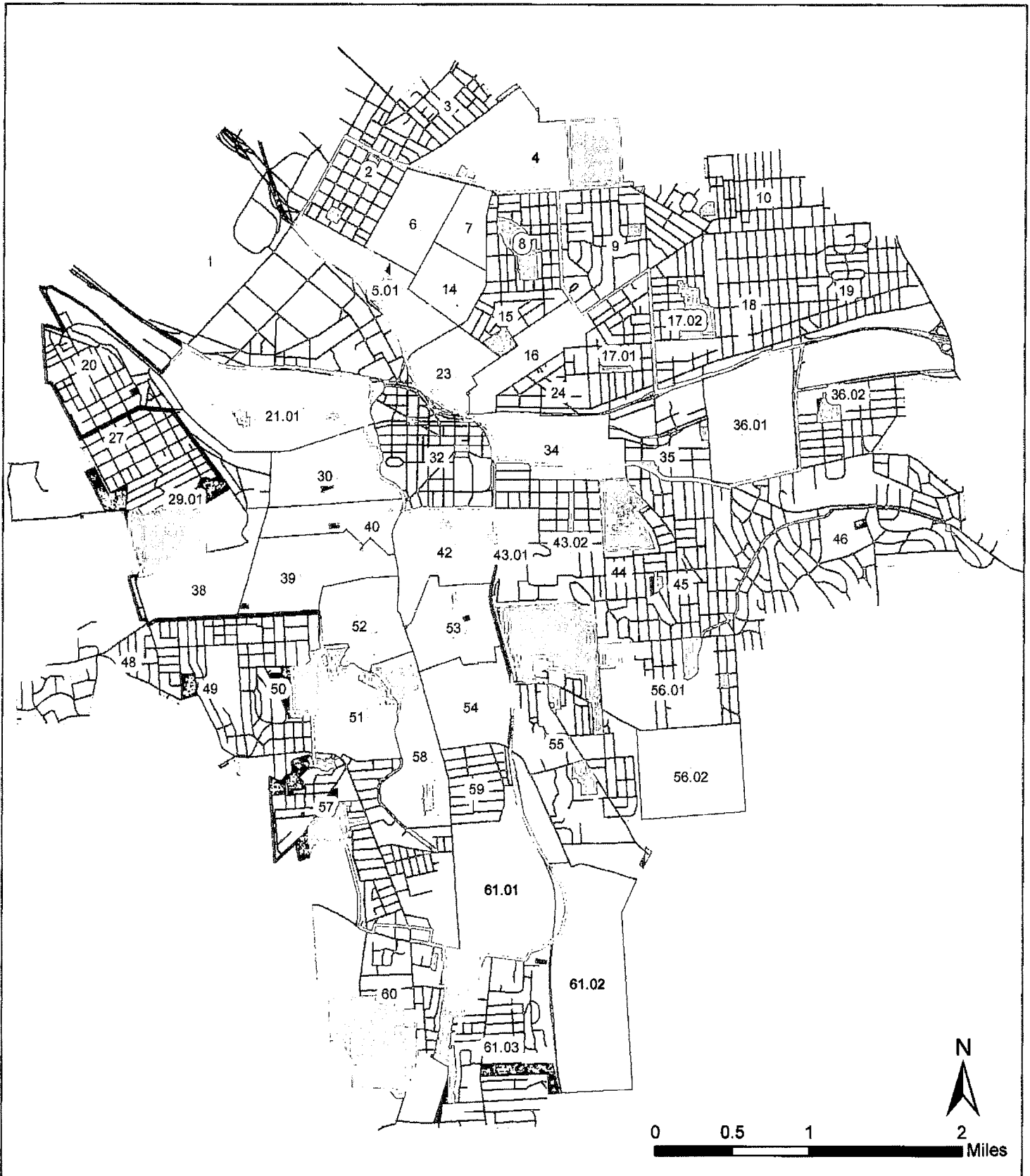
3rd March 2021

[Signature]



Appendix C

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.



Project Description

The project involves the redevelopment of a vacant four-story 27,000 square foot commercial structure in downtown Syracuse. The renovation of approximately 25,424 square feet of the building for a mixed-use facility will include:

- Approximately 7,400 square feet on each of the 2nd, 3rd, and 4th floors to consist of 8 affordable one bedroom apartment units per floor for a total of 24 units.
- Approximately 3,224 square feet on the first floor of which 1,813 square feet will be allocated to retail space with the balance to be used as a lobby, a mail and package delivery room, a bike storage room and a trash and recycling room. The first floor will also provide 8 on-site parking space.

Commercial tenant(s) are still to be determined, and an estimated 5 jobs that will be created as a result.

The total project cost is estimated to be \$4,722,346. The property was acquired by and is owned by a single-purpose ownership entity called 444 East Genesee Street LLC. The project has been granted Site Plan Approval by the City of Syracuse Planning Board. Plans provide for the property to be redeveloped over a 9 month period beginning in May of 2021 and completed by March of 2022.

444 East Genesee Street, LLC, has assembled an experienced development team to complete this project, consisting of The Icon Companies (developer/principal), In-Architects, Stone Hammer Construction, and the CNY Regional Planning and Development Board (development consultant).

The building is located on a one-acre parcel of land at the intersection of East Genesee Street and Townsend Street in downtown Syracuse, overlooking Firefighters Memorial Park. The building will be renamed "Corbett Corner" in honor of the Corbett family's 3 generations of Syracuse Firefighters. The location is at the center of an urban neighborhood immediately between the CBD, Syracuse University, Upstate Medical University, and other major hospitals, commercial, and institutional uses in the community. While downtown Syracuse is the fastest growing residential neighborhood in the county, there currently exists an under-supply of newly built and modern affordable housing options in an otherwise thriving marketplace.

The project will be financed through a commercial construction and permanent loan from the Community Preservation Corporation, NYS HCR PLP, and developer equity. The building has sat vacant for over 20 years due to the difficult rehabilitation challenges associated with improvement costs and feasibility. In addition to these perpetual challenges, the goal of this specific project is to provide affordable housing options to the community without compromising quality. Due to these conditions, the construction budget, and pro forma, the requested SIDA benefits are crucial to the project's capacity to meet its operating and debt service costs and overall financial viability.

10 Year pro forma - 444 East Genesee Street

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
INCOME										
Gross Residential Income	\$310,536	\$310,536	\$313,641	\$316,778	\$319,946	\$323,145	\$326,376	\$329,640	\$332,937	\$336,266
Gross Commercial/ Other Income	\$30,300	\$30,300	\$30,300	\$30,300	\$30,300	\$30,603	\$30,909	\$31,218	\$31,530	\$31,846
Gross Potential Income	\$340,836	\$340,836	\$343,941	\$347,078	\$350,246	\$353,748	\$357,285	\$360,858	\$364,467	\$368,112
less vacancy (7.5%)	\$25,563	\$25,563	\$25,796	\$26,031	\$26,268	\$26,531	\$26,796	\$27,064	\$27,335	\$27,608
TOTAL EFFECTIVE GROSS INCOME	\$315,273	\$315,273	\$318,146	\$321,047	\$323,977	\$327,217	\$330,489	\$333,794	\$337,132	\$340,503
OPERATING EXPENSES										
Payroll(Cleaning, grounds, R&M)	\$8,200	\$8,364	\$8,531	\$8,702	\$8,876	\$9,053	\$9,235	\$9,419	\$9,608	\$9,800
Building R&M	\$12,000	\$12,240	\$12,485	\$12,734	\$12,989	\$13,249	\$13,514	\$13,784	\$14,060	\$14,341
Supplies(cleaning, salt, etc)	\$6,700	\$6,834	\$6,971	\$7,110	\$7,252	\$7,397	\$7,545	\$7,696	\$7,850	\$8,007
Elevator Contract	\$5,400	\$5,508	\$5,618	\$5,731	\$5,845	\$5,962	\$6,081	\$6,203	\$6,327	\$6,453
Pest Control	\$1,200	\$1,224	\$1,248	\$1,273	\$1,299	\$1,325	\$1,351	\$1,378	\$1,406	\$1,434
Trash	\$6,800	\$6,936	\$7,075	\$7,216	\$7,361	\$7,508	\$7,658	\$7,811	\$7,967	\$8,127
HVAC Service	\$2,600	\$2,652	\$2,705	\$2,759	\$2,814	\$2,871	\$2,928	\$2,987	\$3,046	\$3,107
Monitoring	\$1,500	\$1,530	\$1,561	\$1,592	\$1,624	\$1,656	\$1,689	\$1,723	\$1,757	\$1,793
Legal and Accounting	\$4,000	\$4,080	\$4,162	\$4,245	\$4,330	\$4,416	\$4,505	\$4,595	\$4,687	\$4,780
Management Fee (5%)	\$15,764	\$16,079	\$16,401	\$16,729	\$17,063	\$17,404	\$17,752	\$18,107	\$18,470	\$18,839
Utilities	\$22,000	\$22,440	\$22,889	\$23,347	\$23,814	\$24,290	\$24,776	\$25,271	\$25,777	\$26,292
Water & Sewer	\$4,200	\$4,284	\$4,370	\$4,457	\$4,546	\$4,637	\$4,730	\$4,824	\$4,921	\$5,019
Real Property Tax	\$14,400	\$14,400	\$14,400	\$14,400	\$14,400	\$14,400	\$14,400	\$14,400	\$14,400	\$14,400
Insurance	\$12,400	\$12,648	\$12,901	\$13,159	\$13,422	\$13,691	\$13,964	\$14,244	\$14,529	\$14,819
TOTAL OPERATING EXPENSES	\$117,164	\$119,219	\$121,315	\$123,454	\$125,635	\$127,859	\$130,129	\$132,443	\$134,804	\$137,212
NET INCOME BEFORE DEBT	\$198,110	\$196,054	\$196,830	\$197,593	\$198,342	\$199,358	\$200,360	\$201,351	\$202,328	\$203,291
Less Debt Service	\$156,872	\$156,872	\$156,872	\$156,872	\$156,872	\$156,872	\$156,872	\$156,872	\$156,872	\$156,872
NET OPERATING INCOME	\$41,238	\$39,182	\$39,958	\$40,721	\$41,470	\$42,485	\$43,488	\$44,479	\$45,456	\$46,419

Developers return on investment 5.22%

44 E Genesee Street Sources and uses

Construction			
and Building Cost	\$ 617,500.00		
onstruction Cost	\$ 3,721,264.00		including construction interest
onstruction Interest	\$ 126,031.00		
otal Soft Costs	\$ 257,551.00		including all costs to date
otal Project Costs	\$ 4,722,346.00		
quity from Developer	\$ 790,051.00	16.73%	
mall Building Program Funding	\$ 1,822,295.00		
PC LOAN	\$ 2,110,000.00		
nnual Interest Rate:	5.75%		
erm in Months:	360		
onthly Payment:	\$12,313.39		
nnual Payment:	\$ 147,760.65		
LP Loan Annual Payment	\$9,111.48	1,822,295	@ .05% interest only
LP Loan Monthly Payment	\$759.29		
otal Blended Debt (annual)	\$ 156,872.12		
otal Blended Debt (month)	\$ 13,072.68		

A RESOLUTION APPROVING WITH CONDITIONS A PROJECT SITE REVIEW
FOR SITE AND FAÇADE ALTERATIONS ON PROPERTY SITUATED AT
444 EAST GENESEE STREET

We, the duly appointed members of the City Planning Commission of the City of Syracuse, do this 20th day of July, 2020, adopt the following resolution:

- WHEREAS, the applicant, 444 East Genesee Street, LLC, is requesting a Project Site Review to renovate an existing, vacant office building in order to establish 24 dwelling units and an unidentified commercial use on property situated at 444 East Genesee Street pursuant to Part V, Section IV, Article 2 and Part C, Section I, Article 10 of the City of Syracuse Zoning Rules and Regulations, as amended; and
- WHEREAS, the City Planning Commission held a virtual Public Hearing on the request via Webex on July 20, 2020, at 6:00 p.m., heard all those desiring to be heard, and duly recorded their testimony; and
- WHEREAS, the City Planning Commission has studied the proposal and all submittals by the applicant and all interested parties; and
- WHEREAS, the subject property is a regular-shaped, double-corner lot with 53.5 feet of frontage on both East Genesee Street and McCarthy Street, and 145.03 feet of frontage on Townsend Street; and
- WHEREAS, the property lies within a Central Business District-Office and Service District zoning district, as do the adjacent and neighboring properties to the east, south, and west; neighboring properties to the north lie within a Central Business District-Office and Service (Restricted) zoning district; the property lies along the Connective Corridor and is in proximity to the Onondaga County Sheriff's Office, the Syracuse City Court, the Syracuse Police Department, and the Onondaga County Justice Center; and
- WHEREAS, land use in the area consists primarily of office, commercial, and retail uses; and
- WHEREAS, the "Syracuse Land Use and Development Plan" designates the character of this site, which lies within the downtown neighborhood, as Urban Core with a Downtown Overlay; and
- WHEREAS, the application included a property survey dated February 12, 2015, which illustrates a 52.13-foot by 142.1-foot, five-story building with a 45.22-foot by 101.31-foot first-floor footprint, and a 38-foot wide driveway on Townsend street connected to a 31-foot wide driveway on McCarthy Street by way of a 22-foot wide asphalt driveway within the City right-of-way; and
- WHEREAS, the proposal was submitted to the City of Syracuse Departments of Engineering and Public Works, and the Syracuse Landmark Preservation Board for review;
- the DPW Transportation Planner defers to OCPB and does not recommend a curb cut on Townsend Street.

- the Syracuse Landmark Preservation Board suggested that the applicant consider introducing an alternative material or finish on the North Townsend Street and East Genesee Street façades; and

WHEREAS, the proposal was reviewed by the Onondaga County Planning Board pursuant to GML §239-1, m and n; said Board recommended that the proposal be modified so as to eliminate the off-street parking on Townsend Street, and install a continuous sidewalk to East Genesee Street; and

WHEREAS, pursuant to GML § 239-m, paragraph 5, the City Planning Commission shall not act contrary to the recommendation of the Onondaga County Planning Board except by a vote of a majority plus one of all the members thereof; and

WHEREAS, in response to review comments, the applicant submitted a revised site plan (Sheet A003) dated September 6, 2019, and last revised (Rev 7) on August 3, 2020, which illustrates the first-floor footprint altered along South Townsend Street, 1,698 square feet of tenant space, a lobby, a mail and package delivery room, a bike storage room, and a trash and recycling room; and

WHEREAS, the site plan illustrates alterations to the existing first-floor footprint by setting a portion of the first-floor façade facing South Townsend Street approximately 21.5 feet back from the street line to make room for six off-street parking spaces, and an area of concrete sidewalk along McCarthy Street removed to make room for two additional off-street parking spaces; and

WHEREAS, the site plan illustrates an existing driveway on South Townsend Street removed and replaced with a 9.5-foot wide sidewalk, an existing driveway on McCarthy Avenue reduced to a width of approximately 15.25 feet with a 29-foot curb-cut, and a 12-foot wide drive-aisle which lies within the City right-of-way; and

WHEREAS, all or parts of the proposed drive-aisle and off-street parking spaces encroach into the City right-of-way and necessitate approval from the City of Syracuse Common Council; and

WHEREAS, the application included exterior elevations (Sheet A301) dated September 6, 2019, which illustrate the north, south, and east elevations with fenestration patterns and finishing materials consisting of glass and insulated metal panels; and

WHEREAS, the application included floor plans for the basement through fourth floors (Sheets A201, A202, A203) dated September 6, 2019, which illustrate 24 dwelling units on the second, third, and fourth floors, with eight dwelling units per floor; and

WHEREAS, the first-floor plan (Sheet A202) last revised (Rev 4) on June 24, 2020, illustrates the exterior elevations for the first-floor storefront and lobby; and

WHEREAS, the proposal establishes a Floor Area Ratio (F.A.R.) of 3.3, with a total floor area of approximately 25,559 square feet, consisting of 3,911 square feet for the first floor and 7,216 square feet, each, for the second, third, and fourth floors, on a 7,765-

square foot lot; pursuant to Part B, Section IV, Article 2 of the City of Syracuse Zoning Rules and Regulations, as amended, the maximum F.A.R allowed is 8.0; and

WHEREAS, no signage is proposed as part of this application; and

WHEREAS, pursuant to Part C, Section III, Article 1 of the City of Syracuse Zoning Rules and Regulations, as amended, there are no parking requirements for the proposal; and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, the City Planning Commission has reviewed the subject proposal, which is an Unlisted Action and has determined that it will have no significant environmental impact based on the limited magnitude of the proposal, and therefore has issued a negative declaration; and

NOW THEREFORE BE IT RESOLVED that We, the duly appointed members of the City Planning Commission of the City of Syracuse, do this 20th day of July, 2020, APPROVE WITH CONDITIONS the application of 444 East Genesee Street, LLC for a Project Site Review to renovate an existing, vacant office building in order to establish 24 dwelling units and an unidentified commercial use on property situated at 444 East Genesee Street pursuant to Part V, Section IV, Article 2 and Part C, Section I, Article 10 of the City of Syracuse Zoning Rules and Regulations, as amended;

BE IT FURTHER RESOLVED that said application be approved subject to compliance with the following conditions:

1. The subject premises shall be used, operated and maintained in a neat and orderly condition at all times; all outside storage of junk, bottles, cartons, boxes, debris and the like shall be restricted to appropriately screened enclosures not visible to the general public;
2. All construction, improvements and additions relating to this proposal, including those activities required in order to comply with the conditions of this approval, shall be completed by the applicant or its agents within twelve (12) months of the date of approval of this resolution by the City of Syracuse or this approval will be considered null and void;
3. Improvements to the subject property and its use shall be substantially in accordance with the submitted plans on file in the City of Syracuse Office of Zoning Administration entitled:
 - Site Plan (Sheet A003); Genesee Street Redevelopment; 444 E Genesee Street; Project Number: 19061; prepared by: in Architects; dated: 09/06/2019; last revised: 08/03/2020; scaled: as shown;
 - Floor Plan-Basement Level (Sheet A201); Genesee Street Redevelopment; 444 E Genesee Street; Project Number: 19061; prepared by: in Architects; dated: 09/06/2019; scaled: as shown;
 - Floor Plan-Level 1 (Sheet A202); Genesee Street Redevelopment; 444 E Genesee Street; Project Number: 19061; prepared by: in Architects; dated: 09/06/2019; last revised: 06/24/2020; scaled: as shown;
 - Floor Plan-Levels 2-4 (Sheet A203); Genesee Street Redevelopment; 444 E Genesee Street; Project Number: 19061; prepared by: in Architects; dated: 09/06/2019; scaled: as shown;

- Exterior Elevations (Sheet A301); Genesee Street Redevelopment; 444 E Genesee Street; Project Number: 19061; prepared by: in Architects; dated: 09/06/2019; scaled: as shown.

4. No signage was approved as part of this application; proposed signage must be submitted to the City of Syracuse Office of Zoning Administration for review and approval;


5. Any exterior lighting of the subject proposal shall be designed, located and maintained so as to prevent any direct rays of light from shining beyond the boundaries of the subject property;

BE IT FURTHER RESOLVED that this approval is subject to the following **CONDITION(S)**:

- the applicant shall obtain permission from the City of Syracuse Common Council to encroach into the City right-of-way as noted in the preamble to this resolution;

BE IT FURTHER RESOLVED that approval of this resolution does not relieve the applicant from compliance with any other regulatory or licensing provisions applicable thereto by the properly constituted Federal, State, County or City authorities to include, but not limited to the City of Syracuse Departments of Engineering and Public Works, and the Division of Code Enforcement;

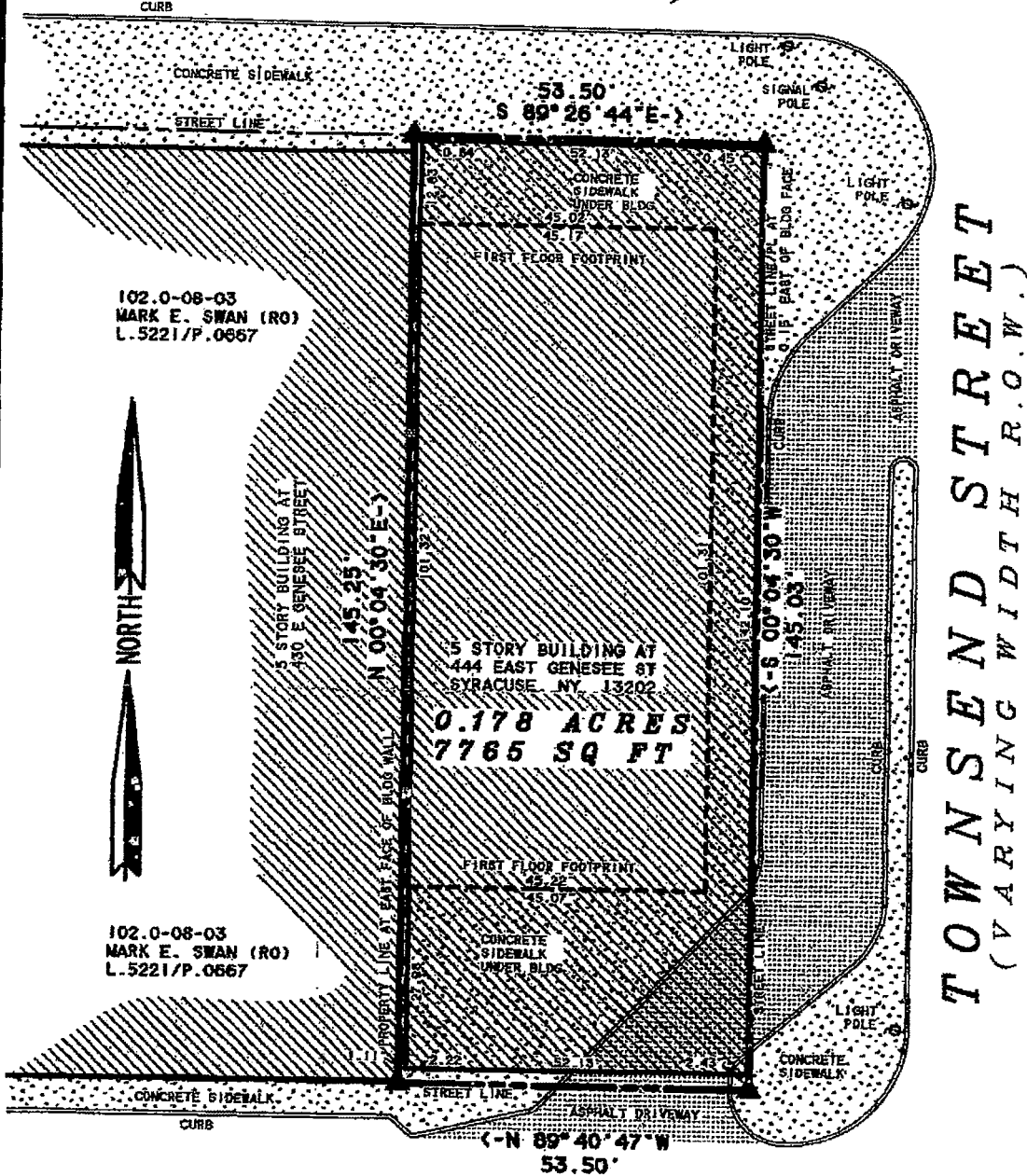
BE IT FURTHER RESOLVED that if the conditions noted above are not complied with this Project Site Review shall be subject to revocation.



Steven W. Kulick, Chairperson
City Planning Commission

EAST GENESEE STREET

(66 FT R.O.W.)



102.0-08-03
 MARK E. SWAN (RO)
 L. 5221/P. 0667

102.0-08-03
 MARK E. SWAN (RO)
 L. 5221/P. 0667

5 STORY BUILDING AT
 444 EAST GENESEE ST
 SYRACUSE, NY 13202
0.178 ACRES
7765 SQ FT

TOWNSEND STREET
 (VARYING WIDTH R.O.W.)

McCarthy Street

(50 FT R.O.W.)

LANDS OF: **444 EAST GENESEE STREET DEVELOPMENT LLC** (DEPUTED OWNER)
 444 EAST GENESEE STREET - CITY OF SYRACUSE - ONONDAGA COUNTY - NEW YORK STATE

I HEREBY CERTIFY THAT I AM A LICENSED LAND SURVEYOR, MY LICENSE NO. 040012 AND THAT THIS MAP CORRECTLY REPRESENTS AN ACTUAL SURVEY OF THE GROUND MADE BY ME OR UNDER MY DIRECT SUPERVISION; THAT IT WAS PREPARED IN ACCORDANCE WITH THE CURRENT CODE OF PRACTICE FOR LAND TITLE SURVEYS ADOPTED BY THE NEW YORK STATE ASSOCIATION OF PROFESSIONAL LAND SURVEYORS; AND THAT I FOUND NO VISIBLE ENCROACHMENTS EITHER WAY ACROSS BOUNDARY LINES AS DESCRIBED IN THE DOCUMENTS OF RECORD NOTED HEREON EXCEPT AS SHOWN ABOVE; ALL VALID COPIES OF THIS MAP WILL BEAR A RAISED SEAL AND AN ORIGINAL SIGNATURE (IN RED INK). 13 FEBRUARY 2015 DATE OF CERTIFICATION <i>James Stockwin</i> SIGNATURE (J. JAMES STOCKWIN, PLS.)	NEED REFERENCE (LIBRARY/FIELD) L5186/P.0250
	PARCEL NO. 102.00-08-04.000
	DATE 02/12/15 SCALE: 1"=20'
	STOCKWIN SURVEYING 69 JAMES ST HOMER NY 13077 PHONE: 607-749-5263

RAISED SEAL
 CERTIFICATIONS INDICATED HEREON SHALL RUN ONLY TO THE PERSON FOR WHOM THE SURVEY IS PREPARED, AND ON HIS BEHALF TO THE TITLE COMPANY, GOVERNMENTAL AGENCY AND LENDING INSTITUTION (AND ITS ASSIGNEE) LISTED HEREON. CERTIFICATIONS ARE NOT TRANSFERABLE TO ADDITIONAL AGENCIES OR INSTITUTIONS OR TO SUBSEQUENT OWNERS.
 ALL REVISIONS MUST COMPLY WITH SECT. 7900 SUBDIVISION 2 OF THE N.Y.S. EDUCATION LAW



ARCHITECTS
LANDSCAPE ARCHITECTS
SYRACUSE, NEW YORK

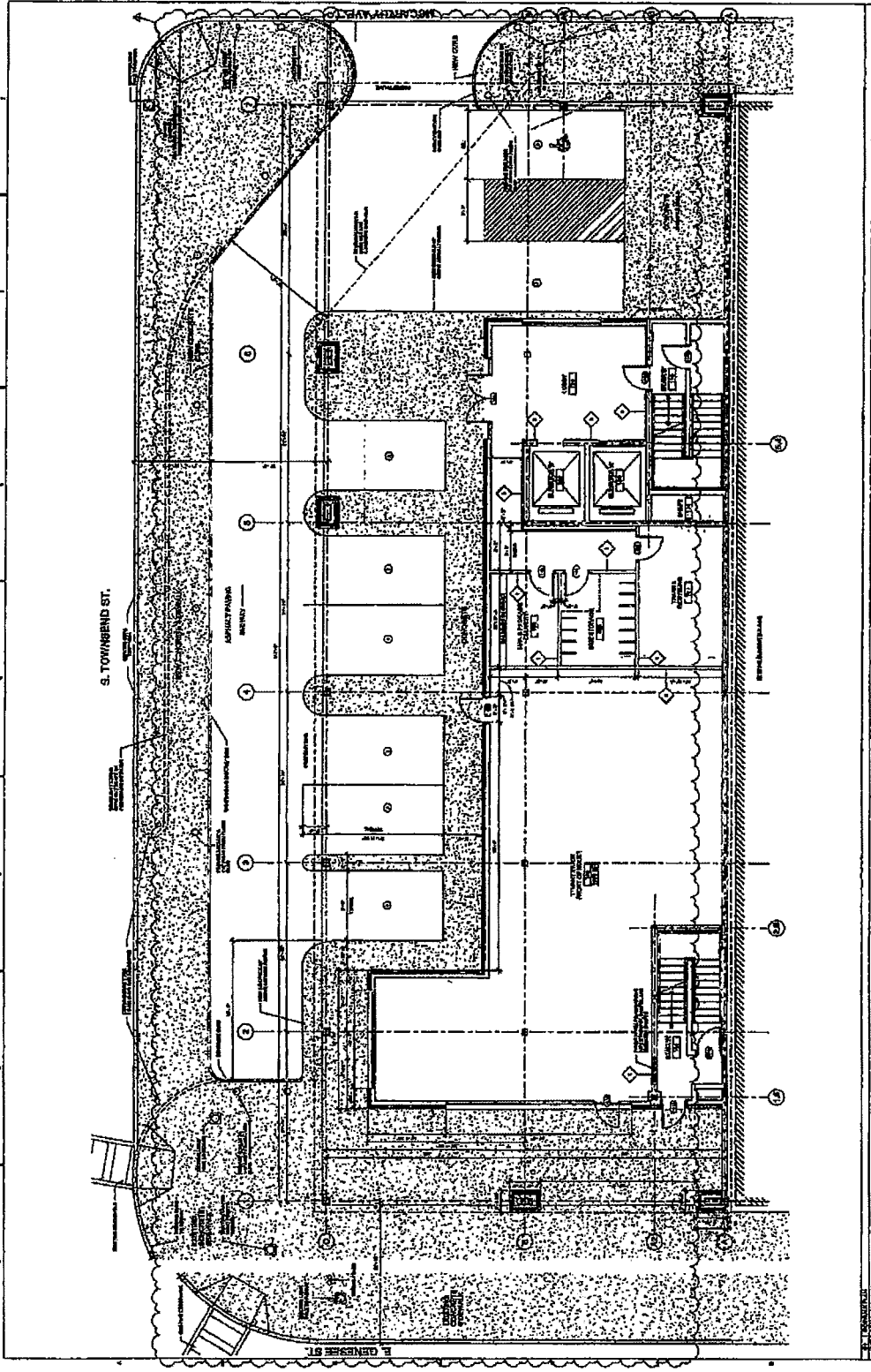
GENESSEE STREET REDEVELOPMENT
444 E. GENESSEE STREET, SYRACUSE, N.Y. 13202

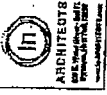
NO.	DATE	REVISIONS

SITE PLAN

NO.	DATE	REVISIONS

A003





ARCHITECTS
 100 E. GENESEE STREET, SUITE 200
 SYRACUSE, N.Y. 13202



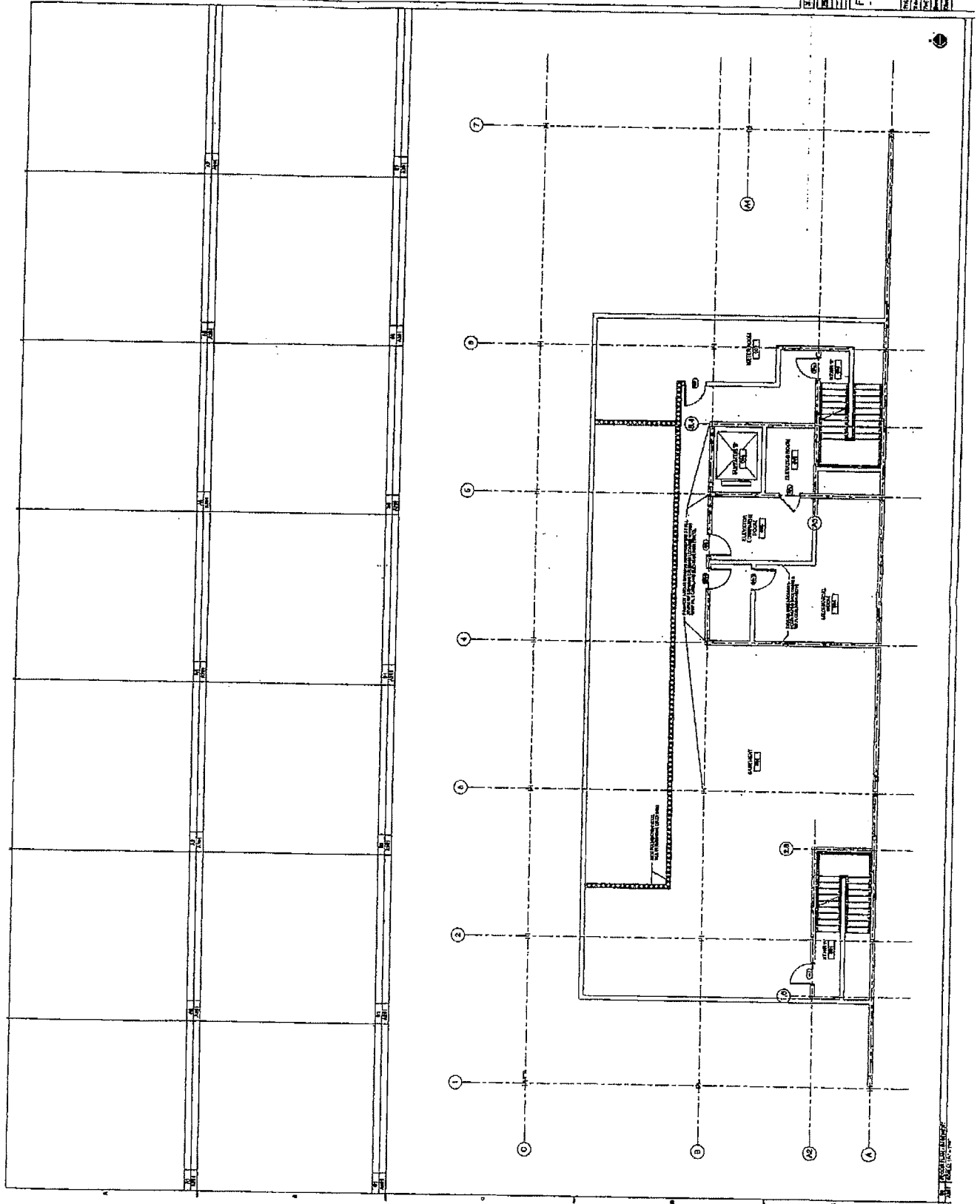
STATE OF NEW YORK
 ARCHITECTS

GENESEE STREET REDEVELOPMENT
 444 E. GENESEE STREET, SYRACUSE, N.Y. 13202

DATE	NO.

FLOOR PLAN - BASEMENT LEVEL	
PROJECT	
DATE	
BY	
CHECKED BY	
SCALE	

A201



NOT TO SCALE

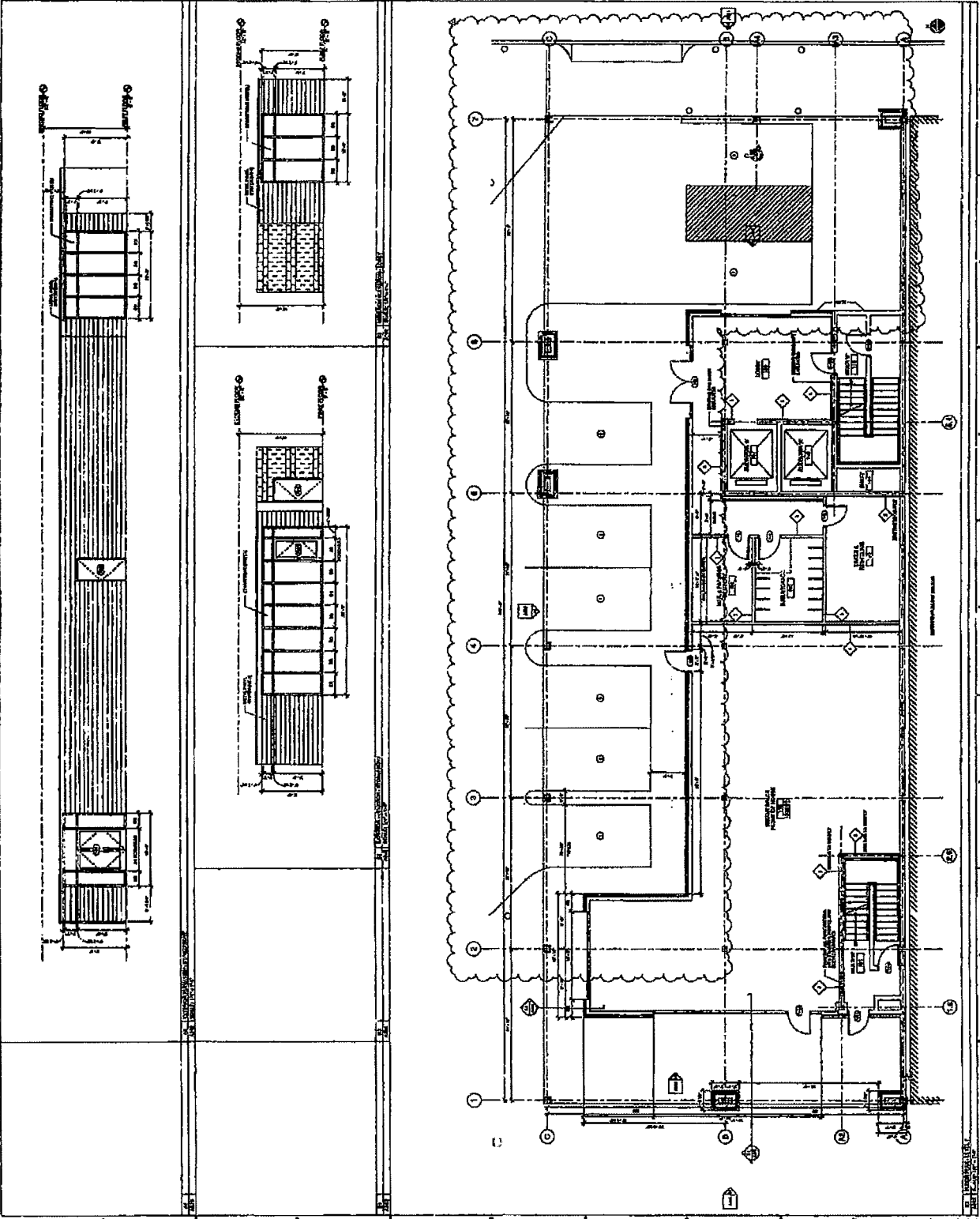


44 E. GENESSEE STREET, SYRACUSE, N.Y. 13202

GENESSEE STREET REDEVELOPMENT

FLOOR PLAN	
- LEVEL 1	
DATE	NOV 1982
SCALE	1/8" = 1'-0"
PROJECT NO.	82-001
CLIENT	GENESSEE STREET REDEVELOPMENT
ARCHITECT	IN ARCHITECTS
ENGINEER	
MECHANICAL	
ELECTRICAL	
PLUMBING	
STRUCTURE	
LANDSCAPE	
INTERIOR DESIGN	
EXTERIOR DESIGN	
ARTWORK	
PHOTOGRAPHY	
MODELING	
CONSTRUCTION ADMINISTRATION	
GENERAL CONTRACTOR	
MECHANICAL CONTRACTOR	
ELECTRICAL CONTRACTOR	
PLUMBING CONTRACTOR	
STRUCTURE CONTRACTOR	
LANDSCAPE CONTRACTOR	
INTERIOR DESIGNER	
EXTERIOR DESIGNER	
ARTWORKER	
PHOTOGRAPHER	
MODELER	
CONSTRUCTION ADMINISTRATOR	
GENERAL CONTRACTOR	
MECHANICAL CONTRACTOR	
ELECTRICAL CONTRACTOR	
PLUMBING CONTRACTOR	
STRUCTURE CONTRACTOR	
LANDSCAPE CONTRACTOR	
INTERIOR DESIGNER	
EXTERIOR DESIGNER	
ARTWORKER	
PHOTOGRAPHER	
MODELER	
CONSTRUCTION ADMINISTRATOR	

A202



DATE: 11/19/82 BY: J. J. [unclear]



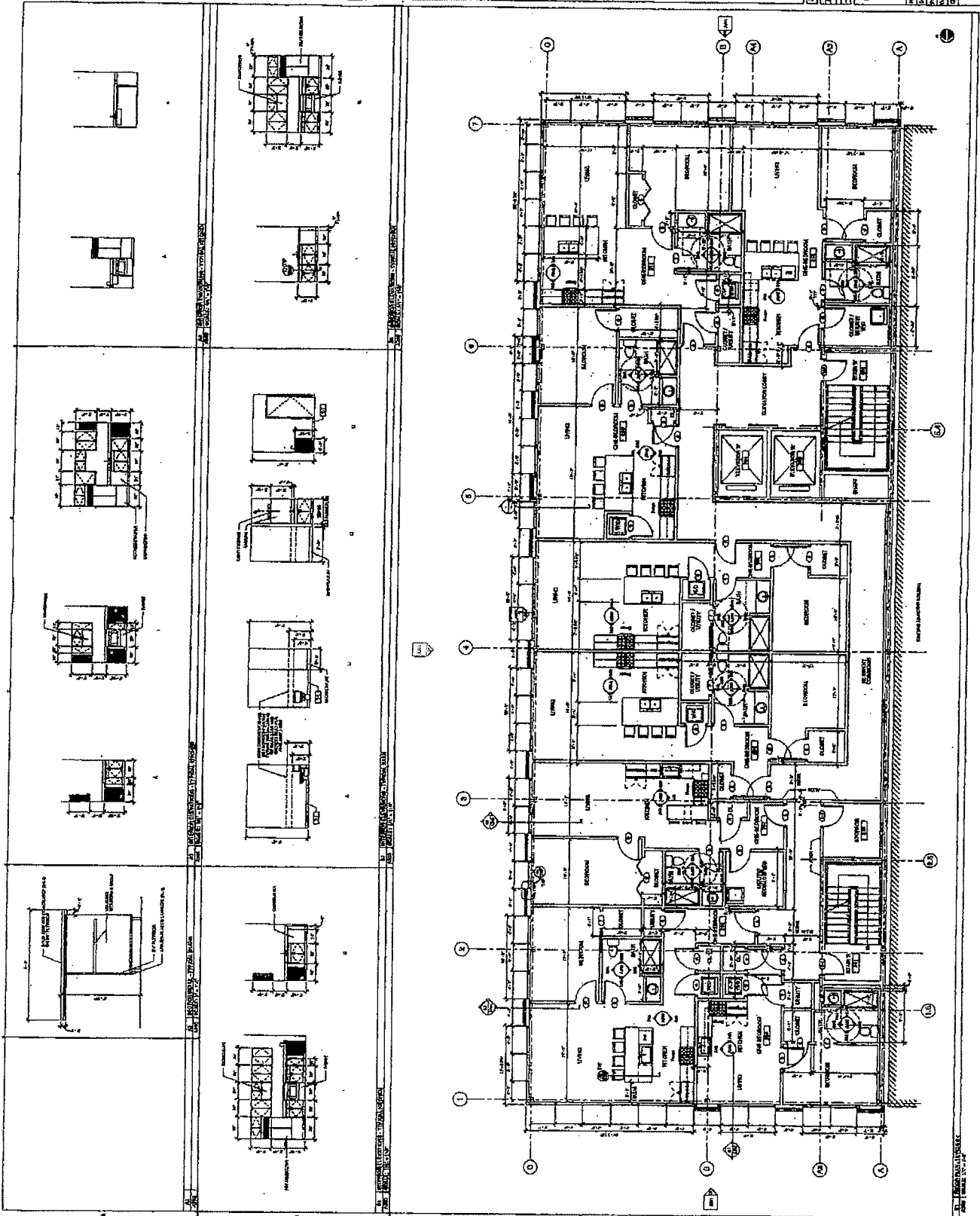
444 E. GENESSEE STREET, SYRACUSE, N.Y. 13202

GENESSEE STREET REDEVELOPMENT

FLOOR PLAN - LEVELS B-4

DATE	10/1/78
SCALE	1/8" = 1'-0"
PROJECT	GENESSEE STREET REDEVELOPMENT
NO.	100
REV.	
BY	
CHECKED	
DATE	

A203



NOT TO SCALE UNLESS OTHERWISE NOTED



ARCHITECTS
100 West 42nd Street
New York, N.Y. 10018
Professional Seal No. 12345

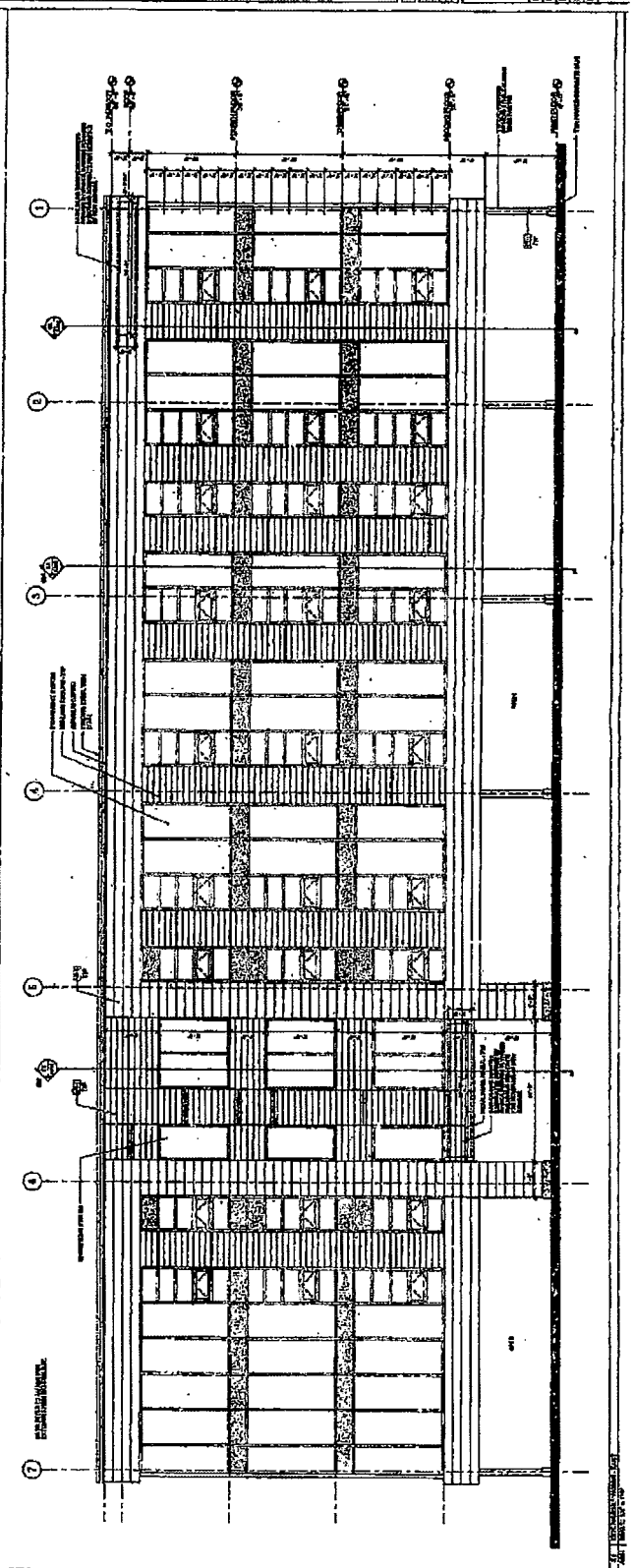
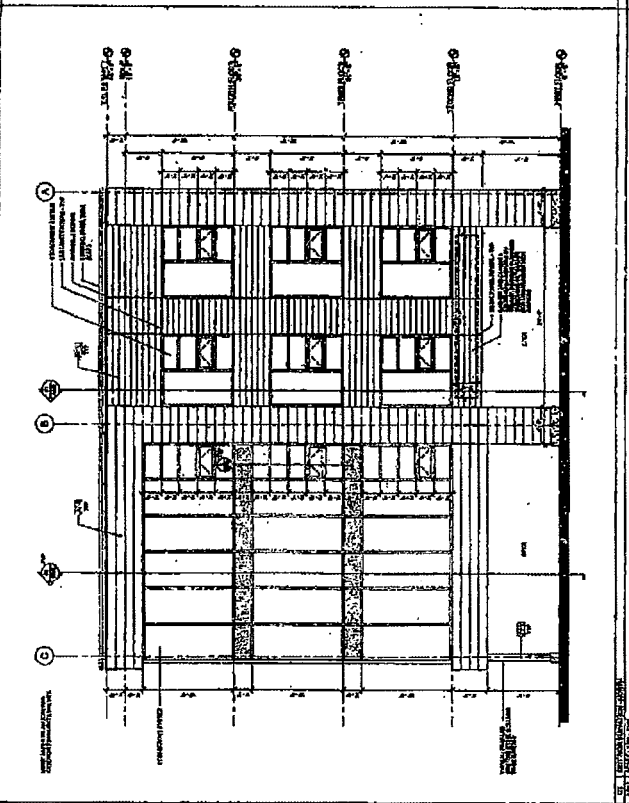
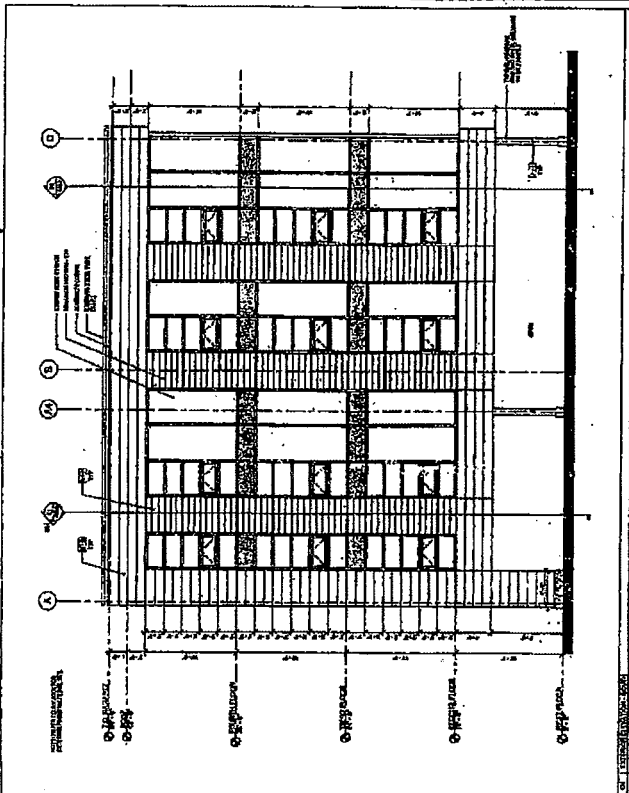
GENESSEE STREET REDEVELOPMENT

44 E. GENESSEE STREET, SYRACUSE, N.Y. 13202

EXTERIOR ELEVATIONS

DATE:	NOV 1978
SCALE:	AS SHOWN
PROJECT NO.:	78-01
CLIENT:	GENESSEE STREET REDEVELOPMENT
ARCHITECT:	ARCHITECTS
ENGINEER:	
PLUMBER:	
ELECTRICIAN:	
MECHANICAL:	
PAINTER:	
ROOFER:	
SMITH:	
CONTRACTOR:	

A301



Project Summary

1. Project: 444 East Genesee Street LLC **2. Project Number:** 0

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

5. Tax Parcel(s): **6. Type of Project:** Mixed use

7. Total Project Cost:	\$ 4,104,846
Land	
Site Work	\$ 166,000
Building	\$ 3,430,264
Furniture & Fixtures	\$ 85,000
Equipment	
Equipment Subject to NYS Production Exemption	\$ -
Engineering/Architecture Fees	\$ 40,000
Financial Charges	\$ 30,000
Legal Fees	\$ 15,000
Other	\$ 338,582

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

Cost Benefit Analysis: 444 East Genesee Street LLC

	Fiscal Impact (\$)
Abatement Cost:	\$711,041
Sales Tax	\$151,400
Mortgage Tax	\$29,942
Property Tax Relief (PILOT)15yr	\$529,699
New Investment:	\$6,311,446
PILOT Payments 15yrs	\$0.00
Project Wages (10 yrs)	\$1,719,582
Construction Wages	\$870,600
Employee Benefits (10 years)	\$0
Project Capital Investment	\$3,721,264
New Sales Tax Generated	\$0
Agency Fees	\$0
Benefit:Cost Ratio	8.88 :1



344 South Warren Street, Suite 202
Syracuse, NY 13202
(315) 299-6292
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April 14, 2021

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

Judy,

As you know, early on in the pre-development process we decided to place extra emphasis on the building exterior in order to add a modern and aesthetically pleasing building to the City at a busy and highly visible corner. A combination of metal paneling and glass will make up the entire façade of the building. The project was bid to a number of glazing and metal panel installers as you will see in this document, however, one respondent bid both trades. That respondent was Ajay Glass, a company that has completed significant local projects including multiple building exteriors for SUNY-ESF, Upstate Medical, and Syracuse University.

Importance of Installation Method

If the metal panel system installer and the glazing installer are put under contract with the same company for installation, there are many advantages to this combination for this type of install. On this specific design there are many points of connections between the two products that have the potential to leak water or have draft issues where the products adjoin. Anywhere that the two products come together, flashing from both companies will meet and caulking/sealing at joints will be influenced by the installer. If there is ever a problem with water infiltration where the products come together, it will always be a challenge to determine what the cause is and what party will be responsible for the repair with two separate contractors. With a single installer there is a better opportunity for the two products to marry together more efficiently during construction and if there is ever an issue, a single source will be responsible for correcting it.

Local Workforce:

Although Ajay has completed many important projects in the area, they are not technically based in Syracuse but intend to employ all local workforce. Per email from Ajay Glass:

Ajay Glass is signatory to both the union Glaziers & Ironworkers.

The business agent representing the Glaziers is Bob Casella and he can be reached @ 585-224-6167 and for the Ironworkers is John Clark and he can be reached @ 315-952-2279.

If Ajay Glass was to be awarded this project we would employ the local labor force representing the glaziers to install the entrances, storefronts, curtainwalls, glass and glazing providing there is qualified manpower available at the time of the required installation. In addition we would employ the local labor force representing the ironworkers to install the insulated metal wall panels providing there is qualified manpower available at the time of the required installation.

If we can be of any further service please do not hesitate to contact me.

Respectfully,

—Mike Lundy



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Vice President Metal Wall Panel Division

Ajay Glass Co.
101 North Street
Canandaigua, NY 14424
(585) 393-0082 PHONE

Bids

The project general contractor, Stone Hammer Constructors, did indeed bid the glazing and metal paneling out to a handful of different companies. Their bids and/or election not to respond or bid is shown below:

The best Glazing bid (\$283,000) and best Metal Paneling bid (\$327,000) are combined cost of \$610,000. Comparatively, Ajay Glass has bid both at combined number of \$562,000. A project cost savings of \$48,000.

As discussed here are the bidders for Metal Panels and Glazing:

Glazing:

Bonton Glass –	bid the job and quote was \$283,000
BR Johnson –	bid the job and quote was \$389,000
JMG Glass –	chose not to bid the job
Flower City Glass –	Left a message in regards to bidding the job and the message was never returned.
Utica Glass –	Chose not to bid the job
Ajay Glass –	bid the job and combination number was \$562,000

Metal Panels:

Gitzen Company –	bid the job and number was \$327,000
Edward Schalk & Son –	chose not to bid the metal panel system
All Wall Builders –	chose not to bid the job
Ajay Glass –	bid the job and combination number was \$562,000

Request

Our project will meet HCR requirements of 20% MBE, 10% WBE, and are very accomplishing the stated goal of 6% Disabled Veteran Owned Business. There are some financial challenges in accomplishing these goals, and any cost savings from the building exterior would be very helpful to the project. The cost savings benefits of \$48,000 aside, we feel strongly that with the significant investment in the building's exterior, it is crucial to have the same contractor install both glazing and metal paneling for the reasons described in Importance of Installation section above. We are entering into a 30 year affordable housing agreement with HCR, and intend to own and manage this building for many decades to come. We would like to position ourselves for the most long-term, weathertight, aesthetically pleasing solution on the buildings exterior. Additionally, the company has indicated they will hire local workforce for the project as they have done for past local projects. For these reasons, we would like to request a waiver in order to hire Ajay Glass as a subcontractor.



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Thank you for the consideration of this request.

Sincerely,

A handwritten signature in black ink, appearing to read "Grazi Zazzara Jr.", written in a cursive style.

Grazi Zazzara Jr.
President
The Icon Companies
344 S Warren St, Suite 202
Syracuse, NY 13202
Office: 315.299.6292
Email: gzazzara@theiconcompanies.com

www.TheIconCompanies.com

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

EXECUTIVE SUMMARY

Agenda Item: 4

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

Requested By: Judy DeLaney

OBJECTIVE: Review and recommendation to the Board of Directors relative to a request from the Company for financial assistance by entering into an agreement with the Agency for reimbursement of certain public infrastructure costs not to exceed \$230,000.00.

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. Committee memo.
2. Correspondence. (Under separate cover)

REVIEWED BY:

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

Meeting: April 20, 2021
(Finance Committee)
Prepared By: J.A. DeLaney

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

April 22, 2021

Memorandum To: Finance Committee

From: Judith DeLaney

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

As the Committee 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, 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.

This benefits and impacts of this Project to the 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) as well as being able to 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 faint blue circular stamp.

Dino Peios
VP Finance

Ranalli/Taylor St LLC and JMA Tech Properties



JMA Investment 1000 block S Clinton and 100 Cortland Ave

	S Clinton	Cortland
Demo-	38,850	25,200
Grading-	38,850	25,200
Concrete-	168,000	94,500
Security Gates-	21,000	10,500
Fencing-	10,500	10,500
Trees/landscaping-	7,350	7,350
Water Main -	344,400	315,525
Sewer Lining –	79,800	-
Elec Conduit-	10,500	-
Design Fee-	13,020	10,290
Storm System-	88,200	26,250
Paving-	36,750	15,750
Curbing-	16,800	12,600
Excavation	15,750	10,500
Soil Disposal-	339,150	-
Environmental Testing only	32,550	28,350
	\$ 1,261,470	\$ 592,515

Pending DEC approval S Clinton BCA estimate up to---	1,200,000	-
Note- DEC requires annual testingmin 10 years \$18,000 /yr	180,000	
Total estimate incld S Clinton remediation	\$ 3,233,985	

Other Impacts and implications not included number above :

Cannot build on it--- easement	Underground utilities will not allow structure to be built on the roads	
Cortland Ave Water Main	130+ years old	
<i>A break today would exceed \$125k to repair.</i>	24" Distribution Main averaging 15' below grade	
	Major distribution serving the Hill, downtown and southside (includes hospital on Hill)	
	Reliability, fire safety, reduction in maintenance, less cost for infrastructure capital.	
S Clinton Ave Water Main	130+ years old	
	8" Distribution to southside	
	Reliability, fire safety, reduction in maintenance, less cost for infrastructure capital.	
Sanitary and Storm	JMA is separating the systems, city- county currently working at separating, Cortland and S Clinton space will have been done, reducing gov't burden	
	Positive impact on waste water management.	
Drainage	JMA investing over \$1.2 million in storm water retention in 3 parking areas	
Traffic Signal- design, permit, construction, materials	\$272,000	
Electrical	\$285,000	Relocating electrical underground reducing outages due to weather and improving landscape by removing 5 poles
FEMA	Raised Building for flood resiliency +5 ft	

Benefits to city residents through improvements to aged water and sewer lines, reliability of service, eliminate cost of repairs (particularly in winter), improved safety for fire service.

As a gateway to the Southside, the property will serve as a beacon in urban beautification in partnership with a high tech business manufacturer.

Reduced road surface to be maintained; cleaning, plowing and patching

Local, well paying jobs and continued investment in area.

