
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: June 8, 2021

Re: Finance Committee Agenda – June 10, 2021

The City of Syracuse Industrial Development Agency will hold a Finance Committee Meeting on Thursday, June 10, 2021 at 8:00 a.m. via WEBEX. Members of the public may participate at: <https://syrgov.webex.com/syrgov/j.php?MTID=ma19944efaa3f0973de722793de753942> Meeting Access Code: 173 724 6565 Password: uHPrdCwi875. Via Phone (408) 418-9388 Access Code: 173 724 6565. uHPrdCwi875

I. Call Meeting to Order –

II. Roll Call –

III. Proof of Notice – 1

IV. Minutes – 2

Approval of the minutes from the May 13, 2021 Finance Committee Meeting.

V. New Business –

101 North Salina St. LLC – Judy DeLaney – 3

Review and recommendation to the Board of Directors relative to the undertaking of the Project and approval of benefits thereof.

Attachments:

1. *Application for Financial Assistance.*
2. *Cost Benefit Analysis.*

1970 W. Fayette LLC – Judy DeLaney – 4

Review and recommendation to the Board of Directors relative to the undertaking of the Project and approval of benefits thereof.

Attachments:

1. *Application for Financial Assistance.*
2. *Cost Benefit Analysis.*

VI. Adjournment –

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

PLEASE POST

PLEASE POST

PLEASE POST

PUBLIC MEETING NOTICE

THE SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

HAS SCHEDULED

A

FINANCE COMMITTEE MEETING

ON

THURSDAY, June 10, 2021

At 8:10 a.m.

VIA WEBEX

Meeting Link:

<https://syrgov.webex.com/syrgov/j.php?MTID=ma19944efaa3f0973de722793de753942>

Meeting Access Code: 173 724 6565

Password: uHPrdCwi875

VIA Phone

(408) 418-9388

Access Code: 173 724 6565

For More Information, Please Contact Judith DeLaney, Executive Director

jdolaney@syrgov.net

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

Finance Committee Minutes
Thursday, May 13, 2021

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

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

I. Call Meeting to Order

Ms. Murphy called the meeting to order at 8:01 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 April 22, 2021 Finance Committee meeting. Mr. Brown made the motion. Mr. Kinsey seconded the motion. **ALL COMMITTEE MEMBERS PRESENT UNANIMOUSLY APPROVED THE MINUTES FROM THE APRIL 22, 2021 FINANCE COMMITTEE MEETING.**

V. New Business

400 West Division Street, LLC

Ms. DeLaney reported that the Agency received an application for financial assistance for a project to be located at 400 West Division Street in the Franklin Square neighborhood. This project was reviewed at the March Board of Directors meeting and a public hearing is scheduled for May 18, 2021. The Company proposes construction of a new 54,000 sq.ft. three-story mixed used commercial/residential building. The vacant parcel of land is owned by an entity related to Rapid Response Monitoring Services and the first floor will be occupied by both 400 West Division Street, LLC and another related entity, Sonitrol Services of New York Inc. The Company forecasts an additional 75 new jobs over the next 5 years. The second and third floors will consist of 28 one and two-bedroom market rate units. The project is estimated to cost \$19,086,000. The Company is requesting benefits from the Agency in the form of exemptions valued at approximately \$82,500 in mortgage tax and \$1,360,000 in sales tax along with a standard 10-year PILOT valued at \$1,277,500.

Ms. Murphy said the public hearing will be held next week. Ms. DeLaney said, per the Assessor, the current assessment on the property is \$506,000 and at completion the estimated assessment will be \$3,725,000.

There no further discussion, Ms. Murphy asked for a motion for a recommendation to the Board of Directors to approve the financial assistance for the Project.

Mr. Kinsey 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 APPROVE THE REQUEST FOR FINANCIAL ASSISTANCE.**

313 S. Salina St. LLC

Ms. DeLaney reported that the Agency received an application requesting financial assistance for a project to be located 313 South Salina Street. This project was reviewed at the April Board meeting and a public hearing is scheduled for May 18, 2021. This is a smaller project and consists of five-story building which is eligible for historic tax credits. The ground floor contains a small Dollarwise retail store which is operated by the owner of the building. The upper four floors have been vacant and in disuse for a number of years because the owner could not afford to rehabilitate the historic property. The proposed project will renovate the exterior façade and update the first-floor retail space. The four upper floors will be converted to nine residential one and two bedroom apartments. The cost of the project is estimated to be \$2,813,712. The Company is requesting benefits in the form of exemptions valued at approximately \$14,726 (mortgage tax) and \$110,461 (sales tax). A PILOT is not requested.

Abatement cost to the Agency and the City is \$125,000. The value of the new investment is estimated to be \$2,000,000.

Ms. Murphy said Ryan Benz who owns Oh My Darling is a partner in the renovation. Ms. DeLaney clarified that he is the general contractor.

There being no further discussion, Ms. Murphy asked for a motion for a recommendation to the Board of Directors to approve the financial assistance for the Project.

Mr. Brown made the motion. Mr. Kinsey seconded the motion. **ALL COMMITTEE MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO MAKE A RECOMMENDATION TO THE BOARD OF DIRECTORS TO APPROVE THE REQUEST FOR FINANCIAL ASSISTANCE.**

Lipe Art Park

Ms. DeLaney said the Agency has owned a strip of land located at 900 West Fayette Street which is across from the Rockwest Building since 1998 when it took ownership from OCIDA for the price of \$1.00. In or about 2010 the Agency entered into a lease agreement with Centerstate CEO and under its auspices "40 Below" and the "Stewards of Lipe Art Park". Its purpose was to create an exhibition space for artists and a neighborhood park for residents. The "Stewards" are no longer as actively involved as they once were.

The Agency has vacant parcel insurance on the parcel and underwrites the cost of landscape maintenance on an annual basis.

Ms. DeLaney reported that there is a group of new artists that are interested in supporting the park under a similar historical arrangement. The City Parks Department is interested buying the land for a nominal fee from the Agency where it then would officially become City parkland. Staff is recommending the Agency consider the sale of the parcel to the Parks Department; however by statute, the Agency must first secure an independent appraisal of the parcel. The Finance Committee is being asked to make a recommendation to the Board to fund an appraisal in an amount not to exceed \$4,000. The Agency must secure three bids for the work and is required to take the lowest bid.

Mr. Sonneborn asked if the Agency owns the artwork that is currently in the park. Ms. DeLaney said she does not know but she will find out. Ms. Murphy said the Agency should ask the Stewards and Below 40 for any existing paperwork regarding existing art and artists. Mr. Sonneborn also said the neighborhood over the years has had some issues with the fact that they have had any engagement to what the park is used for. He wants to make sure what is done is in the best interest of the community. Ms. DeLaney said she will bring this to Julie LaFave's attention. Ms. DeLaney said this is in the best interest of the community as it will be designated park land.

There being no further discussion, Ms. Murphy asked for a motion for a recommendation to the Board of Directors to approve the expense of an appraisal in an amount not to exceed \$4,000.

Mr. Thompson 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 TO APPROVE THE EXPENSE OF AN APPRAISAL IN AN AMOUNT NOT TO EXCEED \$4,000.**

Staff further requested the Board approve a contract for seasonal landscaping at the property. Staff sought at least three bids but only received one response from the company that has been servicing the parcel for several years. Ms. Murphy asked for a motion for a recommendation to the Board of Directors to approve Custom Lawn-Scapes contract for landscape maintenance for the park for the 2021 season in an amount not to exceed \$2,900.

Mr. Thompson made the motion. Mr. Sonneborn seconded the motion. **ALL COMMITTEE MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO MAKE A RECOMMENDATION TO THE BOARD OF DIRECTORS TO APPROVE A CONTRACT WITH CUSTOM LAWN-SCAPES FOR LANDSCAPE MAINTENANCE IN LIPE ART PARK FOR THE 2021 SEASON IN AN AMOUNT NOT TO EXCEED \$2,900.**

VI. Adjournment

There being no further business to discuss Ms. Murphy asked for a motion to adjourn the meeting. Mr. Kinsey made a motion to adjourn. Mr. Thompson seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO ADJOURN THE MEETING AT 8:31 AM.**

EXECUTIVE SUMMARY

Agenda Item: 3

Title: 101 North Salina St, LLC

Requested By: Judv DeLaney

OBJECTIVE: Review and recommendation to the Board of Directors relative to the undertaking of the Project and approval of benefits thereof.

DESCRIPTION:

Direct expenditure of funds: Yes No

Type of financial assistance requested

PILOT

Sales Tax Exemption

Mortgage Recording Tax Exemption

Tax Exempt Bonds

Other

SUMMARY: The Agency is in receipt of an application for financial assistance from the Company for a project to be located at 101 North Salina the former Post Standard Building to be rebranded as "The Post". The owners intend to fully reconstruct and redevelop approximately 80,000 sq. ft. of space that has been vacant for a number of years. The remainder of the building is currently occupied by Advance Media. At completion ChaseDesign a design and consulting firm will relocate to the building and lease 35000 sq. ft. VIP Structures will relocate from their current headquarters and occupy and additional 23,000 sq. ft. A third tenant TBD will occupy 11,000 sq. ft. Current jobs to be located to the building total 197 with another 41 new jobs forecasted. This building is an important cornerstone of Clinton Square and has proven difficult to redesign. Project investment is estimated to be \$19,115,532. Benefits requested include exemptions from mortgage tax valued at \$112,500.00, sales tax valued at \$435,488.00, and a 15 Year PILOT agreement valued \$1,971,466.00. During the term of the PILOT the project owner will continue to pay taxes on the amount of the acquisition of the building, \$3,800,000.00 which is higher than the current assessed value of \$3,350,000.00

ATTACHMENTS:

1. Application
2. Cost Benefit Analysis.

At completion the City's Assessor has determined the value of the Project to be \$7,525,000.00.. During the term of the PILOT as indicated on the Cost Benefit Analysis, the property owner will pay \$3,157,667.00 in PILOT payments to the City of Syracuse. Benefit to Cost Ratio 55.06:1.

A Public Hearing on this Project will be conducted at the Board of Directors meeting of June 15, 2021.

REVIEWED BY:

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

Meeting: June 10, 2021
(Finance Committee)
Prepared By: J. A. DeLaney

Project Summary

1. Project: 101 North Salina St. LLC **2. Project Number:** 0

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

5. Tax Parcel(s): 104.-08-01.0 **6. Type of Project:** Commercial

7. Total Project Cost:	\$ 19,115,532
Land	\$ 4,000,000
Site Work	\$ 597,885
Building	\$ 11,833,859
Furniture & Fixtures	\$ 150,000
Equipment	
Equipment Subject to NYS Production Exemption	\$ -
Engineering/Architecture Fees	\$ 655,000
Financial Charges	\$ 542,273
Legal Fees	\$ 95,000
Other	\$ 1,241,515

8. Total Jobs	238
8A. Job Retention	197
8B: Job Creation (Next 5 Years)	41

Cost Benefit Analysis:	101 North Salina St. LLC	
	Fiscal Impact (\$)	
Abatement Cost:		\$2,520,579
Sales Tax	\$435,488	
Mortgage Tax	\$113,625	
Property Tax Relief (PILOT)15yr	\$1,971,466.06	
New Investment:	\$ 138,784,769.29	
PILOT Payments 15yrs	\$3,157,667.64	
Project Wages (5yrs)	\$105,331,357.65	
Construction Wages	\$ 13,059,000.00	
Employee Benefits (10 years)	\$0	
Project Capital Investment	\$17,236,744.00	
New Sales Tax Generated	\$0	
Agency Fees	\$0	
Benefit:Cost Ratio	55.06	:1

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

I. APPLICANT DATA

A. Contact Information

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

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

Yes No If No, Who will:

--

C. Principal Stakeholders

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

Name	% Ownership	Business Address	Phone	Email
David C. Nutting	55%	One Webster's Landing Syracuse, NY 13202	3154715338	dnutting@vipstructures.com
Charles C. Wallace, Jr.	45%	One Webster's Landing Syracuse, NY 13202	3154715338	cwallace@vipstructures.com

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

- Corporation
 Private Public

Date and Location of
Incorporation/Organization

January 17, 2017 New York

- Partnership
 General Limited

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

Not Applicable

- Other Sole Proprietorship

- Limited Liability Company/Partnership

E. Applicant's Counsel:

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

F. Applicant's Accountant:

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

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

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

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

Yes No

Please see Attachment 1.

II. PROJECT INFORMATION

A. Project Location

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

B. Type (Check all that apply):

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

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

Please see Attachment 2.

D. Is the Applicant the owner of the property?

- Yes No

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

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

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

F. Zoning Classification: Please list the current zoning:

Current Zoning

Commercial District, Class A

G. Are variances needed to complete the Project?

Yes No

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

[Empty box for variance description]

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?

[Empty box for annual sales]

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

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

Yes No Please see Attachment 2, Project Description.

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

Yes No

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

Yes No

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

Yes No

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

Yes No

4. Will the Project primarily consist of retail facilities?

Yes No

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

Yes No

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

Yes No

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

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

Yes No

L. Construction

1. Project Timeline (approximate):

Construction Commencement 07/01/2021 Construction Completion 10/01/2022 Date of Occupancy 07/01/2022

2. Please list any other key Project milestones:

[Empty box for project milestones]

3. Has work begun? Yes No

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

[Empty box for funds expended]

III. PROJECT COSTS & FINANCING

A. Estimated Project Costs

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

Description of Cost Type	Total Budget Amount
Land Acquisition	Please see Attachment 3.
Site Work/Demo	
Building Construction & Renovation	
Furniture & Fixtures	
Equipment	
Equipment Subject to NYS Production Sales Tax Exemption (Manufacturing)	
Engineering/Architects Fees	
Financial Charges	
Legal Fees	
Other	
Management /Developer Fee	
Total Project Cost	

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

Amount of capital the Applicant has invested to date:	Please see Attachment 3.
Amount of capital Applicant intends to invest in the Project through completion:	
Total amount of public sector source funds allocated to the Project:	
Identify each public sector source of funding:	
Percentage of the Project to be financed from private sector sources:	
Total Project Cost	

B. Financial Assistance sought (estimated values):

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

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

If yes, amount requested and name of lender: To be determined.

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? 5,443,600

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 Industry



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

Yes No

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

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

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

C. Type of Exemption/Abatement Requested:

Amount of Exemption/Abatement Requested:

<input checked="" type="checkbox"/>	Real Property Tax Abatement (PILOT)	
<input checked="" type="checkbox"/>	Mortgage Recording Tax Exemption (.75% of amount mortgaged)	113,625
<input checked="" type="checkbox"/>	Sales and Use Tax Exemption (\$4% Local, 4% State)	435,488
<input type="checkbox"/>	Tax Exempt Bond Financing (Amount Requested)	
<input type="checkbox"/>	Taxable Bond Financing (Amount Requested)	

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

not applicable

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

not available

IV. EMPLOYMENT AND PAYROLL INFORMATION

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

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

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

B. Complete the following:

Estimate the number of full time equivalent (FTE) jobs to be retained as a result of this Project:	Please see attachments.
Estimate the number of construction jobs to be created by this Project:	200
Estimate the average length of construction jobs to be created (months):	18 months
Current annual payroll at facility:	
Average annual growth rate of wages:	
Please list, if any, benefits that will be available to either full and/or part time employees:	
Average annual benefit paid by the company (\$ or % salary) per FTE job:	
Average growth rate of benefit cost:	
Amount or percent of wage employees pay for benefits:	
Provide an estimate of the number of residents in the Economic Development Region (Onondaga, Madison, Cayuga, Oneida, Oswego, and Cortland Counties) to fill new FTE jobs:	

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

Current & Planned Full Time Occupations (Job Titles)	Current Number of FTEs	Annual Salary	Estimated Number of FTE Jobs After Project Completion					
			End of Year 1	End of Year 2	End of Year 3	End of Year 4	Total New Jobs After 5 Years	Total Retained Jobs After 5 Years
Please see attachments.								

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

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

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

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

V. Environmental Information

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

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

Yes No

If yes, please explain:

Asbestos. To be remediated.

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

Yes No

If yes, please attach to this application.

VI. REPRESENTATIONS & AFFIRMATIONS BY THE APPLICANT

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

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

CCW

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

CCW

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

CCW

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

CCW

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

CCW

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

CCW

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

CCW

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

CCW

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

CCW

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

CCW

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

Initial

CCW

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

Initial

CCW

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

CCW

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

Initial CCW

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

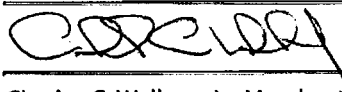
CCW

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

Name of Applicant Company

101 North Salina St, LLC

Signature of Officer or Authorized Representative



Name & Title of Officer or Authorized Representative Charles C. Wallace, Jr., Member

Date

May 7, 2021

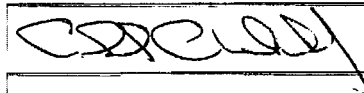
VI. HOLD HARMLESS AGREEMENT

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

Name of Applicant Company

101 North Salina St, LLC

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



Name & Title of Officer or Authorized Representative Charles C. Wallace, Jr.

Date

May 7, 2021

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

Agency Board Members

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

Agency Officers/Staff


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

Agency Legal Counsel & Auditor

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

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

Signature:



Authorized Representative:

Charles C. Wallace, Jr.

Title:

Member, 101 North Salina St, LLC

Date:

May 7, 2021

SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY APPLICATION

APPENDIX B

Verification

STATE OF NY _____)

) SS.:

COUNTY OF Onondaga _____)

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

Member _____ of 101 North Salina St, LLC
(Title) (Applicant Name)

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

[Signature]
Applicant Representative's Signature

MEMBER
Title

Subscribed and sworn to before me this

10th day of May, 20 21

Jessica Huberty
Notary Public

JESSICA HUBERTY
Notary Public - State of New York
No. 01HU6334421
Qualified in Onondaga County
My Commission Expires Dec. 14, 2023

APPENDIX B

Short Environmental Assessment Form
Part 1 - Project Information


Instructions for Completing

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

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

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

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

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

Attachment #1

Section 1.H. Prior SIDA Assistance

The Post Standard building (“The Post”)

SIDA Application, May 2021

2001

One Webster's Landing.

Sales tax and mortgage recording tax exemption, PILOT.

2012

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

Sales tax and mortgage recording tax exemption.



Attachment #2

Section II, C. Project Description

The Post Standard building (“The Post”)

May 2021

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

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

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

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

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

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

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

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

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

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

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

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

Please refer to floorplans and leasing information provided.

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

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

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

Commercial uses, tenants, and services/products

ChaseDesign

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

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

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

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

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

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

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

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

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

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

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

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

VIP Structures, Inc.

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

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

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

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

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

Office tenant, to-be-determined

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

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

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

Advance Local Media, LLC ("Advance")

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

Additional information

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

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

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

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

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

Attachment # 3

The Post Standard building ("The Post")

SIDA Application

III. Project Costs & Financing

Project Costs

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

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

***Chase and VIP*

Sources of Funding

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

Attachment #4

The Post Standard building ("The Post")

SIDA Application

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

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

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

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

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

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

Breakdown of VIP jobs

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

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

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

Total VIP 114

31 145

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

EXECUTIVE SUMMARY

Agenda Item: 4

Title: 1970 W Fayette LLC

Requested By: Judv DeLaney

OBJECTIVE: Review and recommendation to the Board of Directors relative to the undertaking of the Project and approval of benefits thereof.

DESCRIPTION:

Direct expenditure of funds: Yes No

Type of financial assistance requested

PILOT

Sales Tax Exemption

Mortgage Recording Tax Exemption

Tax Exempt Bonds

Other

SUMMARY: The Agency is in receipt of an application for financial assistance from the Company for a project to be located at 1970 W. Fayette St. the former site of the Strathmore Paint Building in the City's west side neighborhood. Long vacant, the Company intends to gut and reconstruct the main 33000 sq. ft. building into a retail commercial mixed use with a first floor food coop and warehouse, a restaurant, and hair salon and second and third floor commercial space including a "Brain Education Center(see full project description). The second structure (metal shed) will be relocated and serve as an outdoor dining space. Four smaller vacant parcels will be re subdivided with the larger parcel to provide 51 parking spaces with additional investment in streetscape and sidewalks. Project investment is estimated to be \$6,121,299 with new job creation of 25 positions over five years. . Benefits requested include exemptions from mortgage tax valued at \$33750.00, sales tax valued at \$293,518.80, and a 10 Year PILOT agreement valued at 458,757.96. The Project owner will continue to pay taxes on the assessed value of \$363,000.00 over the term of the PILOT. At completion the City's assessor has determined the value of the Project to be \$1,630,000.00. During the term of the

ATTACHMENTS:

1. Cost Benefit Analysis.
2. Application for Financial Assistance.

Pilot as indicated on the Cost Benefit Analysis the property owner will pay \$245,183.00 in PILOT payments to the City of Syracuse. Benefit to Cost ratio 13.91:1 A Public Hearing on this project will be conducted at the Board of Directors meeting of June 15, 2021.

REVIEWED BY:

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

Meeting: June 10, 2021
Finance Committee

Prepared By: J. A. DeLaney

Project Summary

1. Project: 1970 W Fayette , LLC **2. Project Number:** 0

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

5. Tax Parcel(s): 112.-25-04.0;01.0;02.0;112.=25 **6. Type of Project:** Commercial

7. Total Project Cost:	\$ 6,121,299
Land	\$ 315,000
Site Work	\$ 693,600
Building	\$ 4,198,380
Furniture & Fixtures	
Equipment	
Equipment Subject to NYS Production Exemption	\$ -
Engineering/Architecture Fees	
Financial Charges	
Legal Fees	
Other	\$ 914,319

8. Total Jobs	25
8A. Job Retention	0
8B: Job Creation (Next 5 Years)	25

Cost Benefit Analysis:	1970 W Fayette , LLC	
	Fiscal Impact (\$)	
Abatement Cost:		\$786,027
Sales Tax	\$293,519	
Mortgage Tax	\$33,750	
Property Tax Relief (PILOT)10yr	\$458,757.96	
New Investment:	\$ 10,987,925.66	
PILOT Payments 10 yrs	\$245,182.66	
Project Wages (5yrs)	\$3,950,000.00	
Construction Wages	\$ 1,523,550.00	
Employee Benefits (5years)	\$0	
Project Capital Investment	\$5,206,980.00	
New Sales Tax Generated	\$0	
Agency Fees	\$62,213.00	
Benefit:Cost Ratio	13.98 :1	



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

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

Yes No If No, Who will:

C. Principal Stakeholders

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

Name	% Ownership	Business Address	Phone	Email
Knowing Tree, LLC	50%	118 East Genesee St.	3152944569	edd56@cornell.edu
SBD Ventures, LLC	50%	208 North Manlius Street	3158775113	scottdumas107@gmail.com

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

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

Date and Location of
Incorporation/Organization

1/4/2021 NYS

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

E. Applicant's Counsel:

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

F. Applicant's Accountant:

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

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

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

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

Yes No

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

II. PROJECT INFORMATION

A. Project Location

Address:	1970 West Fayette Street	Legal Address (if different)	
City:	Syracuse		
Zip Code:	13204		
Tax Map Parcel ID(s):	112.-25-04.0, 112.-25-01.0, 112.-25-02.0, 122.-25-03.0, 111.-10-04.2		
Current Assessment:	280,000	Square Footage /Acerage of Existing Site:	+/- 1.35
Square Footage of Existing Building, if any:	36,000 SF	Census Tract: (Please See Appendix E for Census Tracts)	20

B. Type (Check all that apply):

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

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

See attached

D. Is the Applicant the owner of the property?

- Yes No

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

The Closing scheduled in conjunction with SIDA

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

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

F. Zoning Classification: Please list the current zoning:

Current Zoning

G. Are variances needed to complete the Project?

Yes No

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

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

Yes No

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

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

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

Yes No

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

Yes No

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

Yes No

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

Yes No

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

Yes No

4. Will the Project primarily consist of retail facilities?

Yes No

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

Yes No

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

Yes No

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

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

Yes No

L. Construction

1. Project Timeline (approximate):

Construction Commencement Construction Completion Date of Occupancy

2. Please list any other key Project milestones:

3. Has work begun? Yes No

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

III. PROJECT COSTS & FINANCING

A. Estimated Project Costs

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

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

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

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

B. Financial Assistance sought (estimated values):

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

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

If yes, amount requested and name of lender:

Tompkins Trust/ \$4,500,000

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

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

3,668,985

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

If yes, Category of PILOT requested:

Standard

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

Yes No

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

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

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

C. Type of Exemption/Abatement Requested:

Amount of Exemption/Abatement Requested:

<input checked="" type="checkbox"/>	Real Property Tax Abatement (PILOT)	standard PILOT
<input checked="" type="checkbox"/>	Mortgage Recording Tax Exemption (.75% of amount mortgaged)	\$33,750
<input checked="" type="checkbox"/>	Sales and Use Tax Exemption (\$4% Local, 4% State)	\$293,518.80
<input type="checkbox"/>	Tax Exempt Bond Financing (Amount Requested)	
<input type="checkbox"/>	Taxable Bond Financing (Amount Requested)	

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

TBD

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

TBD

IV. EMPLOYMENT AND PAYROLL INFORMATION

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

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

Yes

No

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

B. Complete the following:

Estimate the number of full time equivalent (FTE) jobs to be retained as a result of this Project:	0
Estimate the number of construction jobs to be created by this Project:	35
Estimate the average length of construction jobs to be created (months):	12
Current annual payroll at facility:	0
Average annual growth rate of wages:	N/A
Please list, if any, benefits that will be available to either full and/or part time employees:	TBD
Average annual benefit paid by the company (\$ or % salary) per FTE job:	TBD
Average growth rate of benefit cost:	TBD
Amount or percent of wage employees pay for benefits:	TBD
Provide an estimate of the number of residents in the Economic Development Region (Onondaga, Madison, Cayuga, Oneida, Oswego, and Cortland Counties) to fill new FTE jobs:	100%

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

Current & Planned Full Time Occupations (Job Titles)	Current Number of FTEs	Annual Salary	Estimated Number of FTE Jobs After Project Completion					
			End of Year 1	End of Year 2	End of Year 3	End of Year 4	Total New Jobs After 5 Years	Total Retained Jobs After 5 Years
Maintenance/Skilled	0	30,000	1				1	1
Food co-op/un-skilled	0	30,000	5	5			10	10
Tenant created/Professional	0	unknown	14				14	14

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

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

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

Yes No If yes, provide the Name and Local:

V. Environmental Information

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

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

Yes No

If yes, please explain:

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

Yes No

If yes, please attach to this application.

VI. REPRESENTATIONS & AFFIRMATIONS BY THE APPLICANT

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

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

Initial



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

Initial



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

Initial



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

Initial



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

Initial



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

Initial



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

Initial



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

Initial



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

Initial



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

Initial



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

Initial



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

Initial



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

Initial 

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

Initial 

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

Initial 

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

Name of Applicant Company

1970 W Fayette, LLC

Signature of Officer or Authorized Representative

Scott E. Dan

Name & Title of Officer or Authorized Representative

Managing Partner

Date

05/14/2021

VI. HOLD HARMLESS AGREEMENT

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

Name of Applicant Company

1970 W Fayette, LLC

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

Scott E. Dan

Name & Title of Officer or Authorized Representative

Managing Partner

Date

05/14/2021

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

Agency Board Members

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

Agency Officers/Staff


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

Agency Legal Counsel & Auditor

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

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

Signature:



Authorized Representative:

Scott E. Dumas - 1970 W Fayette, LLC

Title:

Managing Partner

Date:

05/14/2021

City of Syracuse Industrial Development Agency

APPENDIX B

Agency Fee Schedule

(Revised 1/15/19)

Bond and Straight Lease Transactions:

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

Administrative Fee:

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

New Money/Additional Financing on Existing Project:

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

Post-Closing Items for Bond and Straight Lease Transactions:

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

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

APPENDIX B

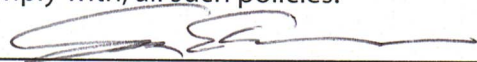
Verification

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

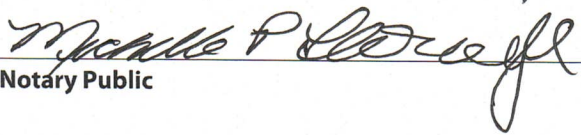
Scott Dumas, deposes and says that s/he is the
(Name of Individual)

Member of 1970 W Fayette, LLC
(Title) (Applicant Name)

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

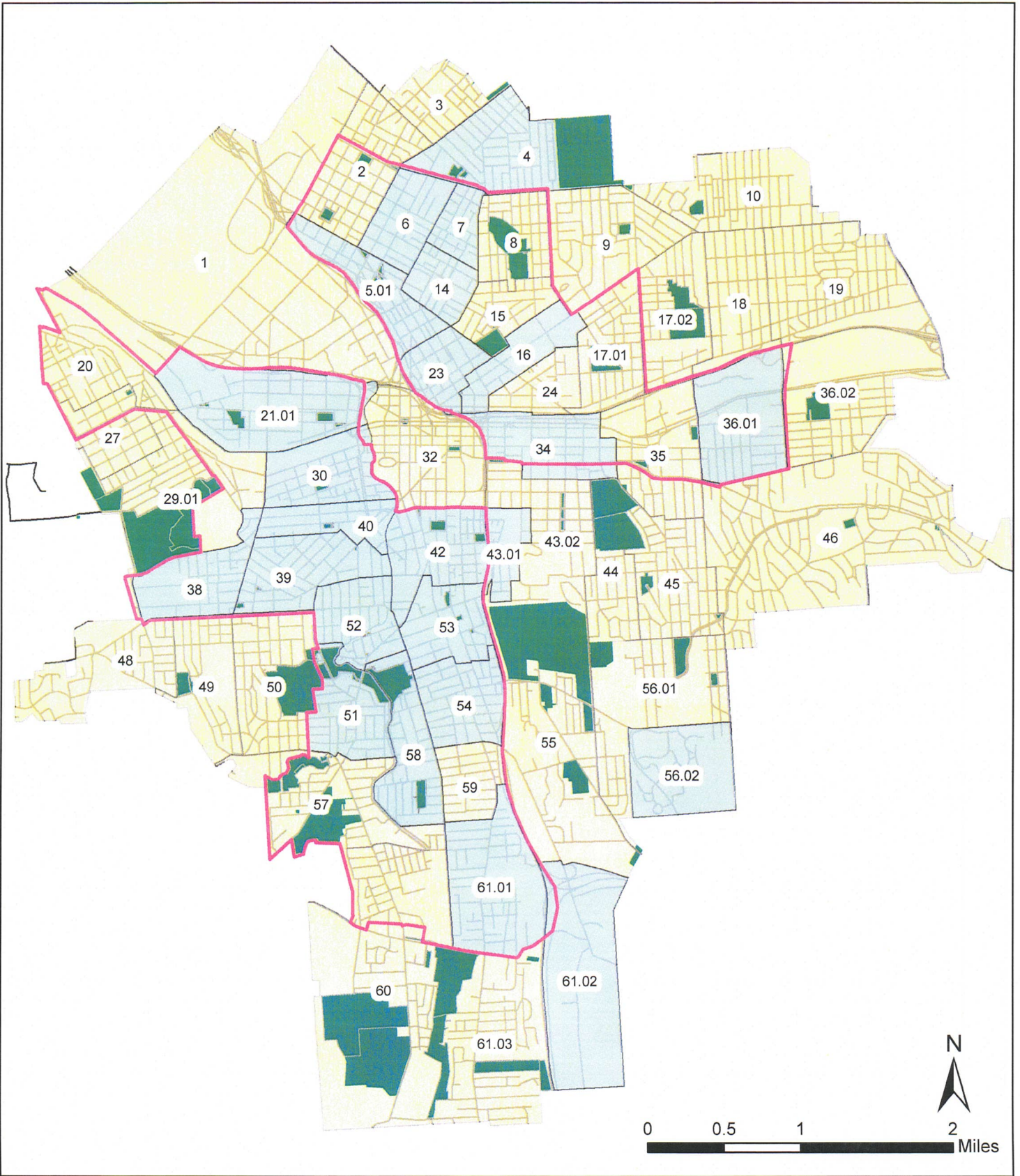

Applicant Representative's Signature
Member
Title

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


Notary Public

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


Highly Distressed Census Tracts



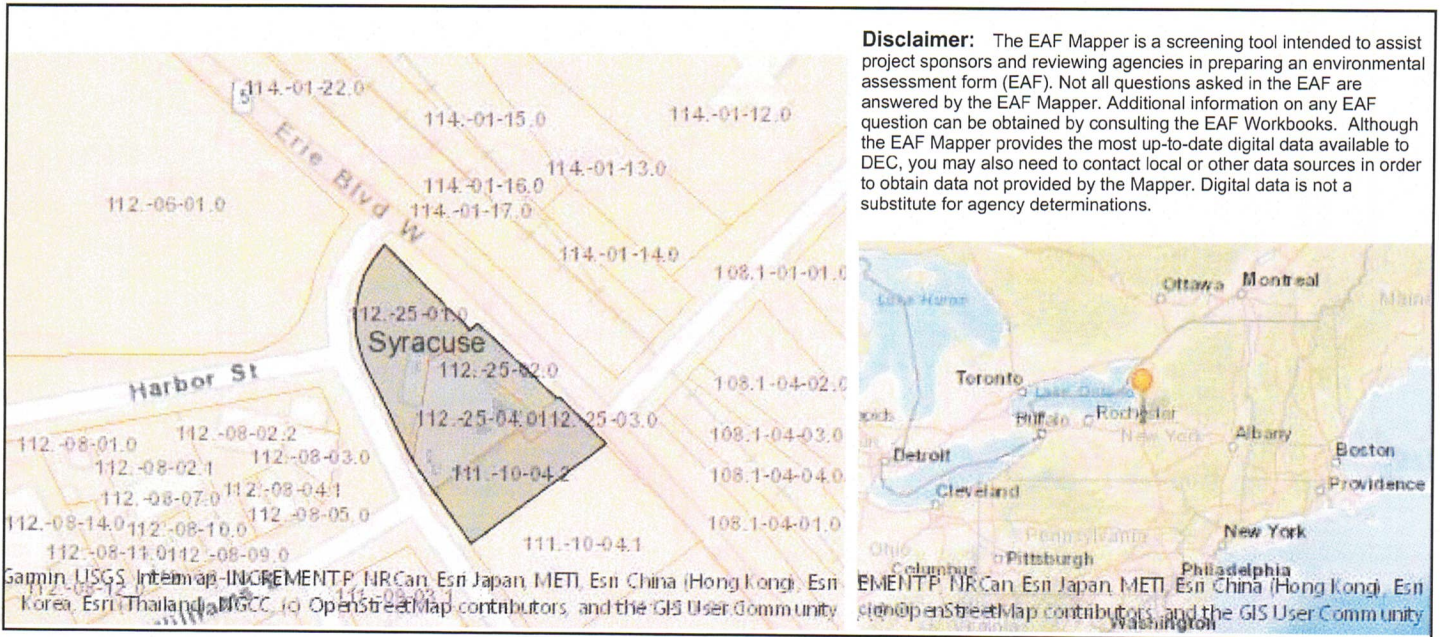
Legend

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

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



SIDA Application 14



Disclaimer: The EAF Mapper is a screening tool intended to assist project sponsors and reviewing agencies in preparing an environmental assessment form (EAF). Not all questions asked in the EAF are answered by the EAF Mapper. Additional information on any EAF question can be obtained by consulting the EAF Workbooks. Although the EAF Mapper provides the most up-to-date digital data available to DEC, you may also need to contact local or other data sources in order to obtain data not provided by the Mapper. Digital data is not a substitute for agency determinations.

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