
City of Syracuse Industrial Development Agency

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PROJECT APPROVAL POLICY

I. STATEMENT OF PURPOSE

The City of Syracuse Industrial Development Agency (“**Agency**”) has adopted this Project Approval Policy (the “**Policy**”) in accordance with Section 859-a (5) of the New York State General Municipal Law. This Policy shall be consistent with and in compliance with the provisions of Chapter 1030 of Laws of 1969 of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “**Enabling Act**”) and Chapter 641 of the Laws of 1979 of the State of New York, as amended from time to time (said Chapter and the Enabling Act being hereinafter collectively referred to as the “**Act**”), and any other applicable law.

II. PROJECT APPROVAL

Eligible projects for consideration hereunder shall comply with the Act and this Policy.

A. DEFINITIONS: For purposes of this Policy, the following definitions shall apply:

“**Distressed Census Tract**” shall have the meaning ascribed thereto by the applicable federal, state or local tax credit program applicable to the qualified project.

“**FTE**” means one employee working no less than 35-40 hours per week or two or more employees together working a total of 35-40 hours per week.

“**Small Scale Project**” shall mean a project that has a total project cost of no more than three million dollars. Assuming such a project is authorized by the Agency, the Agency shall agree to reduce its administrative fee to ½ percent of the total project costs (provided same is reinvested into the project) and shall agree to cap the Agency's ordinary legal fees, to be paid by the Company, at \$20,000¹.

B. Each of the following must occur **prior** to the adoption of a resolution approving the grant of financial assistance for a project:

¹ Provided however if the Agency's legal fees associated with the Small Scale Project exceed \$25,000, same shall be deemed extraordinary and any costs above \$25,000 shall also be borne by the Company unless otherwise agreed to by the Agency.

(i) Assessment

The members shall assess **all** material information included in connection with the application for financial assistance (the “**Application**”) submitted by or on behalf of the company seeking such financial assistance (the “**Company**”) in order to afford a reasonable basis for the decision by the Agency to provide financial assistance for a proposed project (the “**Assessment**”). As one part of their assessment of a proposed project, the members shall consider the priority industries and/or the North American Industry Classification System (“**NAICS**”) sectors, all as set forth in **Exhibit “A”** attached hereto, as well as the number of retained or new FTEs resulting from the project. No one factor qualifies or guaranties a project for approval or conference of any specific financial assistance. It is up to the Agency, in its sole and absolute discretion, to review, analyze and weigh all factors and policy initiatives when considering projects for approval.

(ii) Cost-Benefit Analysis

The members shall prepare or cause to be prepared a written cost-benefit analysis, including a ratio of abatement to new community investment (the “**Cost-Benefit Analysis**”) identifying:

- the extent to which a proposed project will create and/or retain permanent, private sector jobs;
- the applicable priority industry and/or North American Industry Classification System ([NAICS](#)) sector as set forth on **Exhibit "A"** attached hereto, if applicable;
- the estimated value of any tax exemptions to be provided;
- the amount of private sector investment generated or likely to be generated by the proposed project;
- the likelihood of the proposed project being completed in a timely fashion;
- the extent to which the proposed project will provide additional sources of revenue for the municipality and school district; and
- other public and community benefits that might occur as a result of the proposed project.

(C) City Resident Hiring. *To qualify for any exemptions* under the Agency's Uniform Tax-Exempt Policy, every project must commit to hiring a minimum of 10% of its construction workforce, on a full-time basis, from residents of the City of Syracuse (the “**City**”).

(D) MWBE Requirements. *To qualify for any exemptions* under the Agency's Uniform Tax-Exempt Policy, every project must commit to incorporate vendors that are minority and/or women-owned business enterprises, as certified by the State or the municipality (“**MWBE**”), equal to a minimum of 10% of all SIDA abatements (exclusive of any enhancement under the Agency's Community Benefit Policy) during the construction phase. MWBE vendors must be located within Onondaga County. Such hiring may be accomplished through CNY Works, Syracuse Build or other existing programs aimed at training and promoting local hiring.

During construction and following completion of construction, evidenced by the earlier of (i) the date a certificate of occupancy is issued for the project by the City; or (ii) the completion date under the lease documents between the proposed project owner and the Agency to confer approved benefits, the proposed project owner must demonstrate to the satisfaction of the Agency compliance with each (c) and (d) above. Failure to do so shall give rise to an event of default under the lease documents and the Agency's ability to recapture benefits under its Recapture Policy.

The proposed project owner may seek a waiver of either (c) and/or (d) above, if and only if, such owner can demonstrate, to the sole satisfaction of the Agency, that notwithstanding all efforts, the owner was not able to find residents of the City able to fill the requisite number of construction jobs and/or an inability to hire the requisite number of MWBE vendors as set forth above. Any such request must, at a minimum, demonstrate the attempts made by the owner to satisfy the requirement.

Adopted: _____, 2025

Effective: as of _____, 2025

EXHIBIT A

SELECTION CRITERIA BY PROJECT TYPE

High Tech, Manufacturing, Warehouse, Distribution

1. Wage rates (as compared to median wage for area)
2. Regional wealth creation (% sales/customers outside five county Central New York Region)
3. Regional purchases (% of overall purchases)
4. Research and development activities
5. Investments in energy efficiency
6. Location, land use, including use of brownfields or locally designated development areas
7. Support of existing local businesses
8. Use of LEED/renewable resources
9. Retention/flight risk
10. North American Industry Classification System (NAICS) Sectors:

Sector	Description
22	Utilities
31-33	Manufacturing
42	Wholesale Trade
48-49	Transportation & Warehousing
51	Information
811	Repair & Maintenance

Agricultural, Food Processing

1. Wage rates (as compared to median wage for area)
2. Regional wealth creation (% sales/customers outside five county Central New York Region)
3. Regional purchases (% of overall purchases)
4. Research and development activities
5. Investments in energy efficiency
6. Location, land use factors, proximity to local agricultural production
7. Use of LEED/renewable resources
8. Retention/flight risk
9. North American Industry Classification System (NAICS) Sectors:

Sector	Description
11	Agriculture, Forestry, Fishing & Hunting
311	Food Manufacturing
312	Beverage and Tobacco Product Manufacturing
3331	Agriculture, Construction, and Mining Machinery Manufacturing

Professional Services, Back Office, Data, Call Centers

1. Wage rates (as compared to median wage for area)
2. Regional wealth creation (% sales/customers outside area)
3. Regional purchases (% of purchases from local vendors)
4. Support of local business
5. Retention/flight risk
6. Use of LEED/renewable resources
7. North American Industry Classification System (NAICS) Sectors:

Sector	Description
52	Finance & Insurance
561	Administrative and Support Services
54	Professional, Scientific, & Technical Services
55	Management of Companies and Enterprises

Energy Production

1. wage rates (above median wage for area)
2. in region purchases (% of overall purchases, local construction jobs/suppliers)
3. advances renewable energy production/transmission goals
4. provides capacity or transmission to meet local demand or shortage

Adaptive Reuse, Community Development

1. Location within distressed census tract
2. Age of structure
3. Elimination of slum and blight
4. Building or facility vacancy
5. Redevelopment supports local community development plan
6. Environmental or safety issues
7. Use of LEED/renewable resources
8. Building or site has historic designation
9. Site or structure has delinquent property or other local taxes
10. Project developer's return on investment
11. Ability to obtain conventional financing

Tourism

1. Market study (documenting demand and impact on existing tourism and businesses)
2. Regional wealth creation
3. Proximity to and/or support of regional tourism attractions/facilities
4. Support of local official(s), convention visitors bureau
5. Regional purchases, support of local vendors
6. Use of LEED/renewable resources
7. Generation of additional local revenues (such as room occupancy taxes)

Retail

1. Meets all requirements of General Municipal Law Section 862
2. Market study documenting need
3. Goods or services not readily available
4. Impact on existing businesses
5. Regional wealth creation
6. Location within highly distressed census tract
7. Elimination of slum and blight
8. Alignment with local planning and development efforts

Senior Housing/Affordable

1. Market study (documenting unmet need and impact on existing housing facilities)
2. Location within a highly distressed census tract
3. Alignment with local planning and development efforts
4. Local official(s) support
5. Located in areas that provide support for below median income seniors
6. Location promotes walkable community areas
7. Project developer's return on investment
8. Ability to obtain conventional financing
9. Provision of senior-specific amenities (community rooms, health services, etc.)
10. Income level of potential residents (at or below median income)

Affordable Housing

1. Market study (documenting unmet need and impact on existing housing facilities)
2. Location within a highly distressed census tract
3. Alignment with local planning and development efforts
4. Local official(s) support
5. Located in areas that provide support for below median income individuals
6. Location promotes walkable community areas
7. Project developer's return on investment
8. Ability to obtain conventional financing
9. Income level of potential residents (at or below median income)

Miscellaneous Projects

1. Location within a highly distressed census tract
2. Alignment with local planning and development efforts
3. Support from local official(s) and the community
4. Promotion of transit-oriented or walkable community areas