



Onondaga County Industrial Development Agency

Project Summary

1. Project:	COR Inner Harbor Company, LLC	2. Project Number:	3101-15-14A
3. Location:	Syracuse	4. School Districts:	Syracuse City School District

5. Tax Parcel(s):	6. Type of Project: Mixed Use Development
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7. Description:

The "Project" consists of the development of the Inner Harbor Parcels A1, A2, A3, A4, B and C (the "Parcels") through a series of sub-projects, with a diversity of uses and users, in order to create a unique urban, mixed-use neighborhood in the area of the Inner Harbor in the City of Syracuse, New York.

The Project will capitalize on the Onondaga Lake waterfront as a geographic asset and proximity to existing regional transportation infrastructure (I-81, I-690, Regional Transportation Center, etc.). The Project will link together the City of Syracuse, Franklin Square, Destiny USA and Onondaga Lake, and it is strategically located to promote future additional development.

7. Total Project Cost:	\$ 323,560,000	8. Total Jobs	0 TBD
Land	\$ 2,700,000	8A. Job Retention	0
Site Work	\$ 16,075,000		
Building	\$ 238,368,980	8B: Job Creation	0
Furniture & Fixtures	\$ 4,300,000	(Next 5 Years)	
Equipment	\$ 2,300,000		
Equipment Subject to NYS Production Exemption	\$ -		
Engineering/Architecture Fees	\$ 11,800,000		
Financial Charges	\$ 10,456,020		
Legal Fees	\$ 560,000		
Other	\$ 37,000,000		

Cost Benefit Analysis:	COR Inner Harbor Company, LLC	
	Fiscal Impact (\$)	
Abatement Cost:		\$44,287,087
Sales Tax	\$12,942,400	
Mortgage Tax	\$2,912,040	
Property Tax Relief (PILOT) 15yr	\$28,432,647	
New Investment:		\$902,875,818
PILOT Payments 15yrs	\$18,178,248	
Project Wages (15 yrs)	\$191,952,458	
Construction Wages	\$391,770,000	
Employee Benefits (10 years)	\$22,074,533	
Project Capital Investment	\$275,543,980	
New Sales Tax Generated	\$120,000	
Agency Fees	\$3,236,600	
Benefit:Cost Ratio	20.39 :1	

Onondaga County Industrial Development Agency Application

I. Applicant Data

A. Contact Information

Company Name:	COR Inner Harbor Company, LLC			
Mailing Address:	540 Towne Drive			
City:	Fayetteville	State:	New York	Zip: 13066
Phone:	(315) 663-2100	Fax:		
Contact Person:	Catherine K. Johnson			
Email Address:	cjohnson@corcompanies.com			
Industry Sector:	Mixed-use project development			
NAICS Code:	531300	Federal Employer Identification Number:	45-3649934	

B. Will the Applicant be the Project Beneficiary (i.e. project tenant/company)

☒ Yes as well as other affiliates, TBD
☐ 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
Paul Joynt	25%	540 Towne Drive Fayetteville, NY 13066	(315) 663-2100	pjoynt@corcompanies.com
Joseph Gerardi	25%	540 Towne Drive Fayetteville, NY 13066	(315) 663-2100	jgerardi@corcompanies.com
Jeffrey Aiello	25%	540 Towne Drive Fayetteville, NY 13066	(315) 663-2100	jaiello@corcompanies.com
Steven F. Aiello	25%	540 Towne Drive Fayetteville, NY 13066	(315) 663-2100	saiello@corcompanies.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

07/27/12 in New York

☐ Partnership

☐ General

☐ Limited

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

Not Applicable

☐ Not For Profit

☐ Sole Proprietorship

☒ Limited Liability Company/Partnership

E. Applicant's Counsel

Name:	Kevin R. McAuliffe			
Firm:	Barclay Damon, LLP			
Mailing Address:	One Park Place, 300 S. State Street			
City:	Syracuse	State:	New York	Zip: 13202
Phone:	(315) 425-2875	Fax:		
Email Address:	kmcauliffe@barclaydamon.com			

F. Applicant's Accountant

Name:	Lou Kruth			
Firm:	D'Arcangelo & Co.			
Mailing Address:	401 N. Salina Street			
City:	Syracuse	State:	New York	Zip: 13203
Phone:	(315) 475-7213	Fax:	(315) 475-7206	
Email Address:	mlkruth@darcangelo-cny.com			

G. Has the Project Beneficiary received assistance from OCIDA, New York State or the Onondaga Civic Development Corporation in the past If yes, please give year, project name, description of benefits, and address of project.

☒ Yes

☐ No

The Company received grant funding in 2011 from the State of New York (NYS Regional Economic Council/ESDC) for the purpose of remediating certain environmental conditions on Parcel B within the Project Parcels.

Also, while not received by the Company, an anticipated tenant has received grant funding from the State of New York for an anticipated educational, community-related sub-project. The Company has also received assistance with respect to other property in the area, but not included in the Project, with respect to infrastructure improvements, etc.

II. Project Information

A. Project Location Inner Harbor, Census Tract #1

Address:	Bear St (north), Solar St (east), W. Kirkpatrick St (south) and Geddes St. (west)		
City:	Syracuse	Village/Town:	
Zip Code:	13202	School District(s):	City of Syracuse School Dist.
Tax Map Parcel ID(s):	Please see attached Exhibit B.		
Current Assessed Value:	4,424,000	Square Footage of Existing Building:	11,000 sf

B. Type (Check all that apply):

- | | |
|---|--|
| <input checked="" type="checkbox"/> New Construction | <input checked="" type="checkbox"/> Purchase of machinery and/or equipment |
| <input type="checkbox"/> Expansion/Addition to Current Facility | <input type="checkbox"/> Brownfield/Remediated Brownfield |
| <input checked="" type="checkbox"/> Renovation of Existing Facility | <input type="checkbox"/> LEED Certification |
| <input checked="" type="checkbox"/> Acquisition of Existing facility/property | <input type="checkbox"/> Other <input type="text"/> |

C. Description of Project: Please explain your project in detail. This description should include an explanation of all activities which will occur due to this project, size of the project in square feet, current use of the site and use of the site upon completion of the project. Attach copies of any site plans, sketches or maps. (Attach additional sheets if necessary):

Proposed Use

Proposed Square Footage

Office	approx. 108,000 square feet
Retail	approx. 197,000 square feet
Other Residential	approx. 436 apartments
Other Hotel	approx. 78,000 sq. feet (123 rooms)
Other Parking Garage	approx. 225,000 sq. ft.
Other Educational, Community & Not-for-Profit	approx. 199,000 square feet

Description:

Please see attached Exhibit A.

D. Is the Project Beneficiary the owner of the property?

- ☒ Yes ☒ No

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

The Company owns certain parcels comprising the Project; for the others, the Company has a purchase agreement with the City of Syracuse and a purchase agreement with the State of NY.

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

Water

To be Renovated/Expanded

Electric

Needs to be Renovated/Expanded

Sanitary/Storm Sewer

Needs to be Renovated/Expanded

Private Roads

Needs to be Renovated/Expanded

Gas

Needs to be Renovated/Expanded

Telecommunication

Needs to be Renovated/Expanded

F. Zoning Classification: Please list current and proposed zoning:

Current Zoning

Mixed Use Lakefront- T5, T5-1

Proposed 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. What will be the primary use of the project upon completion?

Mixed-use development: office, retail, residential, hotel, garages, educational & community spaces

I. 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?

To be provided on a sub-project basis.

J. Has the project beneficiary sought sites or facilities outside Onondaga County for this project?

☐ Yes

☒ No

K. 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 project occupant from one area of the State of 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 project beneficiary located in the State of New York?

☐ Yes

☒ No

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

☐ Yes

☐ No

Not applicable

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

☐ Yes

☐ No

Not applicable

4. Will the project primarily consist of recreation, medical, or retail facilities?

☐ Yes

☒ No

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

☐ Yes

☐ No

L. For the Agency to consider this project, please provide the following information:

1. Does the project consist of new construction or expansion or substantial renovation of an existing facility?

☒ Yes

☐ No

2. Will the project create new employment opportunities or retain existing jobs that may otherwise be lost?

☒ Yes

☐ No

3. Does the project beneficiary serve a customer base primarily outside of Onondaga County?

☐ Yes

☒ No

4. Please estimate the approximate savings to be realized by Agency participation and the need for such savings:

Sales & Use Tax Exemption: \$12,942,400.00
Mortgage Recording Tax Exemption: \$ 2,912,040.00
Real Property Tax Exemption/PILOT: To be determined.

5. Please describe the need for Agency participation and the associated savings:

To assist in financing of unique, urban mixed-use development that will link the City of Syracuse, Franklin Square, Destiny USA, and Onondaga Lake, will bring new office, retail, restaurant and housing to formerly vacant properties and create new permanent jobs in the City Syracuse, and open up an area on Onondaga Lake to public access, recreation and educational/community/not-for-profit use.

6. Please describe any compelling circumstances the Agency should be aware of while reviewing this application:

M. Environmental Information

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

☒ Yes

☐ No

If yes, please explain:

Yes, certain issues were identified on Parcel B and addressed, as set forth in the EIS and Findings Statement (provided separately).

*** Please note a full Environmental Assessment Form (EAF) MUST be completed and submitted along with this application.**

2. Has the Town/Village or any other public body issued a SEQR determination for this project?

☒ Yes

☐ No

If Yes, please attach to this application. See Exhibit C. A DEIS, FEIS and Findings Statement adopted by SIDA have also been provided.

N. Construction

1. Project Timeline (approximate):

Construction Commencement January 2016

Construction Completion All phases over 5-10 years

Date of Occupancy Summer of 2017 for initial sub-project.

2. Please list any other key project milestones:

A second sub-project is anticipated to be constructed and occupied by December 2017.

III. Project Costs and Financing

A. Estimated Project Costs:

Description of Cost Type	Total Amount	Private Source?	Total Private Cost
Land Acquisition	\$ 2,700,000.00	<input type="checkbox"/>	
Site Work/Demo	\$ 16,075,000.00	<input type="checkbox"/>	
Building Construction & Renovation	\$ 238,368,980.00	<input type="checkbox"/>	
Furniture & Fixtures	\$ 4,300,000.00	<input type="checkbox"/>	
Equipment	\$ 2,300,000.00	<input type="checkbox"/>	
Equipment Subject to NYS Production Sales Tax Exemption	N/A	<input type="checkbox"/>	
Engineering/Architects Fees	\$ 11,800,000.00	<input type="checkbox"/>	
Financial Charges	\$ 10,456,020.00	<input type="checkbox"/>	
Legal Fees	\$ 560,000.00	<input type="checkbox"/>	
Other	\$ 37,000,000.00	<input type="checkbox"/>	
Total Investment	\$ 323,560,000.00	<input type="checkbox"/>	

B. Total amount of the project being privately financed by applicant:

100% - approx. \$323,560,000.00

C. Total amount of direct investment by Applicant:

10% of total costs or that which is required by the Project lender(s)

D. Estimated mortgage amount:

\$291,204,000.00

E. Company's average yearly purchases or anticipated yearly purchases from vendors within Onondaga County:

approx. \$3,000,000.00

F. Estimated capital investment over the next 5 years, beyond this project, if available:

Not available at this time.

G. Financial Assistance sought (estimated values):

Companies requesting a sales tax exemption from OCIDA must provide the value of the sales tax savings they anticipate receiving.

Please ensure that you provide a realistic estimate. NYS regulations require OCIDA to recapture any benefit that exceeds the amount listed in a company's application.

<input checked="" type="checkbox"/>	Real Property Tax Abatement (PILOT)	To be determined.
<input checked="" type="checkbox"/>	Mortgage Recording Tax Exemption (1% of amount mortgaged)	\$ 2,912,040.00
<input checked="" type="checkbox"/>	Sales and Use Tax Exemption (\$4% Local, 4% State)	\$ 12,942,400.00
<input type="checkbox"/>	Tax Exempt Bond Financing (Amount Requested)	N/A
<input type="checkbox"/>	Taxable Bond Financing (Amount Requested)	N/A

IV. Employment and Payroll Information

*** Full Time Equivalent (FTE) is defined as one employee working no less than 35 hours per week or two or more employees together working a total of 35 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:

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:	1000
Estimate the average length of construction jobs to be created (months):	Will vary with each sub-project
Current annual payroll at Onondaga County facility:	N/A
Average annual growth rate of wages:	TBD, depending upon classification of tenant
Please list, if any, benefits that will be available to either full and/or part time employees:	TBD, depending upon classification of tenant
Average annual benefit paid by the company (\$ or % salary) per FTE job:	TBD, depending upon classification of tenant
Average growth rate of benefit cost:	TBD, depending upon classification of tenant
Amount or percent of wage employees pay for benefits:	TBD, depending upon classification of tenant
Provide an estimate of the number of residents in the Economic Development Region (Onondaga, Madison, Cayuga, Oswego, and Cortland Counties) to fill new FTE jobs:	100% of new jobs created

Please complete the following chart describing current and projected employment:

Current & Planned Full Time Occupations (Job Titles)	Current Number of FTEs	Salary (Annual or Hourly)	Estimated Number of FTE Jobs After Project Completion				
To be determined, and provided, as each sub-project is constructed.			Year 1	Year 2	Year 3	Year 4	Year 5

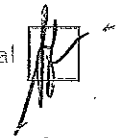
V. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency as follows:

A. Jobs Listings: 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, 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 of 1998 (the "WIA") in which the Project is located. In Onondaga County, please contact CNY Works. Additionally, the applicant is encouraged to review the services provided by JOBSPlus! for candidate matching services.

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 CNY Works 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. 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 retained by the Applicant.

Initial 

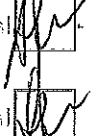
E. Annual Employment Reports and Outstanding Bonds: The Applicant understands and agrees that if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency on an annual basis, reports regarding the number of FTE at this project site. 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 

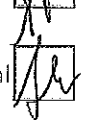
F. Absence of Conflicts of Interest: The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officer or employee of the Agency has an interest, whether direct or indirect in any transaction contemplated by this Application, except as hereinafter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

Initial 

G. Local Access Policy: The Applicant understands and agrees that local labor and contractors must be used for the construction of the Project, as stated in the Agency Local Access Policy located in Appendix C.

Initial 

H. 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 

I. 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.

J. Fees: This application should be submitted with a non-refundable \$1000 application fee to the Onondaga County Industrial Development Agency and a \$2,500 legal deposit made out to Gilberti Stinziano Heintz & Smith, P.C.

Initial 

The Agency will collect an administrative fee and all remaining legal fees based on the Fee Schedule below:

Agency Fees:

- ♦ Fee for manufacturing projects under \$10 million - .0075 of the project cost
- ♦ Fee for all agency projects except those with PILOT agreements - .01 of the project cost
- ♦ Additional Fee for PILOT Agreement Projects - .0025 of bond amount or project cost
- ♦ Fee for bond refinancing & refunding - .0025 of refinancing or refunding amount.

Agency Legal Fees:

- ♦ Fee for first \$20 million - .0025 of project cost
- ♦ Fee for anything above \$20 million - .00125 of project cost

Payment terms:

- ♦ **Application fee:** Payable at the time of application
- ♦ **Legal deposit:** Payable at the time of application
- ♦ **Agency fee for Bond Projects:** Payable at Closing
- ♦ **Agency and Legal Fees for all other projects:** Due and payable at Inducement

* A sales tax certificate will generally not be issued until the Agency Fee is paid in full

K. Recapture of Tax Abatements/Exemptions:

Recapture of Benefits. It is the policy of the Agency to recapture the value of Payment in Lieu of Taxes (PILOTs), State and County Sales Tax, and Mortgage Recording Tax Exemptions in accordance with the provisions contained herein and the Laws of the State of New York. Before receiving benefits, projects of the Agency must attest in writing to their understanding of and agreement to the Recapture Provisions of the Agency Uniform Tax Exemption Policy. The recapture provision contained herein may be modified from time to time by the Board at its sole discretion.

Recapture of a PILOT, Sales Tax and the Mortgage Recording Tax Exemptions. In the event the facility is sold or closed, or the number of jobs is reduced below 75% of the number employed or projected to be employed at time of application to the Agency and no substantial future economic benefit is likely to accrue to the community, then the value of the Property Tax, Sales tax and the Mortgage Recording Tax benefits extended to the project by the Agency shall be subject to recapture.

Recapture Payment. The Recapture payment paid by the Project to the Agency shall be determined (1) by the difference between any PILOT payments made by the Project and the property taxes that would be paid by the Project, if the property were not in the ownership or control of the Agency, (2) the value of any Mortgage Recording Tax Exemption, if awarded to the Project and (3) the amount of sales tax that would have been paid if an exemption was not granted.

Recapture of the PILOT, Sales Tax or Mortgage Recording Tax: The Recapture Schedule for a Payment in Lieu of Taxes Agreement, Sales Tax or the Mortgage Recording Tax is as follows:

Within two (2) years of Certificate of Occupancy:	100%
Within three (3) years:	80%
Within four (4) years:	60%
Within five (5) years:	40%
Within six (6) years:	30%
Within seven (7) years:	20%
Within eight (8) years:	10%
Eight years or more:	0%

Distribution of the Recapture Payment. Any funds recaptured as the result of an Agreement with the Agency shall be distributed to the affected taxing jurisdictions in the same proportion as if the payments were paid or owed by the Project on the date of recapture.

Additional Conditions for the Recapture of Sales and Use Tax. As of April 1, 2013, New York State law requires Industrial Development Agencies to recapture sales tax benefits where:

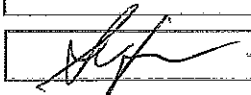
- ♦ A Project is not entitled to receive the benefits;
- ♦ Exemptions received exceed the amount authorized by the Agency;
- ♦ Exemptions are claimed by the Project for unauthorized property or services; or
- ♦ A Project fails to use property in the manner required by its IDA agreements.

I have read the foregoing and agree to comply with all the terms and conditions contained therein as well as policies of the Onondaga County Industrial Agency.

Name of Applicant Company

COR Inner Harbor Company, LLC

Signature of Officer or Authorized Representative



Name & Title of Officer or Authorized Representative

Steven F. Aiello, General Manager

Date

November 5, 2015

The Applicant and the individual executing this Application on behalf of the Applicant acknowledge that the Agency will rely on the representations made herein when acting on this Application and hereby represent that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein misleading.

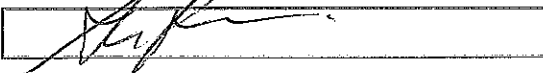
☒ I have read paragraph 6 in the instructions and understand that the applicant must identify in writing to OCIDA any information it deems proprietary and requests not be made publicly available.

☐ Please check here if you have marked information as confidential/proprietary

Name of Applicant Company

COR Inner Harbor Company, LLC

Signature of Officer or Authorized Representative



Name & Title of Officer or Authorized Representative

Steven F. Aiello, General Manager

Date

November 5, 2015

VI. Hold Harmless Agreement

Applicant hereby releases Onondaga County Industrial Development Agency and the members, officers, servants, agents and employees thereof (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, 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 process of the Application, including attorney's fees, if any.

Name of Applicant Company

COR Inner Harbor Company, LLC

Signature of Officer or Authorized Representative



Name & Title of Officer or Authorized Representative

Steven F. Aiello, General Manager

Date

November 5, 2015

Onondaga County Industrial Development Agency Application
Appendix A

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

☐ Yes

☒ No

If yes, Name and Local:

Is the labor pool in Onondaga County and/or the CNY Economic Development Region is adequate to fill new FTE positions?

☒ Yes

☐ No

Enter Company Name in three (3) places below and sign by an authorized company officer:

In consideration of the benefits provided by the Onondaga County Industrial Development Agency (OCIDA),

COR Inner Harbor Company, LLC

, project beneficiary, agrees to cause any new employment opportunities created in connection with industrial or commercial projects financed by the proceeds of such benefits to be listed with the New York State Department of Labor Community Services Division (DOL) and with CNY Works.

COR Inner Harbor Company, LLC

, project beneficiary, also agrees to report to OCIDA on or before March 1 of each year the status of employment opportunities filed with the DOL, including the number of new employment opportunities created, the number listed, and the number filled for the year ending the prior December 31.

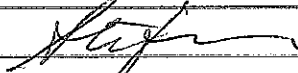
COR Inner Harbor Company, LLC

, project beneficiary, further agrees that, to the extent practicable and feasible, and subject to the requirements of any existing collective bargaining agreement, shall fill at least 10% of new employment opportunities with persons eligible for service under the Workforce Investment Act.

Name of Applicant Company

COR Inner Harbor Company, LLC

Signature of Officer or Authorized Representative



Name & Title of Officer or Authorized Representative

Steven F. Aiello, General Manager

Date

November 5, 2015

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY APPLICATION
APPENDIX B
CONFLICT OF INTEREST STATEMENT

Agency Board Members

1. Dan Queri
2. Steve Morgan
3. Victor Ianno
4. Lisa Dell
5. Patrick Hogan
6. Janice Herzog
7. Jessica Crawford

Agency Officers/Staff

1. Julie Cerio
2. Honora Spillane
3. Chris Cox
4. Karen Doster
5. Steven Coker

Agency Legal Counsel & Auditor

1. Anthony Rivizzigno, Esq., Gilberti Stinziano Heintz & Smith, P.C.
2. The Bonadio Group

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:



Title:

Steven F. Aiello, General Manager

Date:

November 5, 2015

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY APPLICATION

APPENDIX C

Local Access Policy Agreement

In absence of a waiver permitting otherwise, every project seeking the assistance of the Onondaga County Industrial Development Agency (Agency) must use local general contractors, sub-contractors, and labor for one-hundred percent (100%) of the construction of new, expanded, or renovated facilities. The project's construction or project manager need not be a local company. All projects of the Agency will be subject to monitoring by the Agency.

Noncompliance may result in the revoking and/or recapture of all benefits extended to the project by the Agency. Local Labor is defined as laborers permanently residing in the State of New York counties of Cayuga, Cortland, Herkimer, Jefferson, Madison, Oneida, Onondaga, Oswego, Tompkins and Wayne. Local (General/Sub) Contractor is defined as a contractor operating a permanent office in the State of New York counties of Cayuga, Cortland, Herkimer, Jefferson, Madison, Oneida, Onondaga, Oswego, Tompkins and Wayne. The Agency may determine on a case-by-case basis to waive the local access policy for a project or for a portion of a project where consideration of warranty issues, necessity of specialized skills, significant cost differentials between local and non-local services or other compelling circumstances exist.

Prior to Issuance of the Sales Tax Exemption Letter and any NYS Tax & Finance ST-60 forms, the Applicant must submit a **Contractor Status Report to the Agency.**

In consideration of the extension of financial assistance by the Agency

COR Inner Harbor Company, LLC

(the Company) understands the Local Access Policy and agrees to complete Appendix C of the Agency application at the time of the application to the the Agency and as part of a request to extend the valid date of the Agency's tax- exempt certificate for the

Inner Harbor Development

project. The Company understands an Agency tax-exempt certificate is valid for

12 months from the effective the date of the project inducement and extended thereafter upon request by the Company. The Company further understands any request for a waiver to this policy must be submitted in writing and approved by the Agency before a tax-exempt certificate is issued or extended.

I agree to the conditions of this agreement and certify all information provided regarding the construction and employment activities for the project as of Nov 5, 2015 (date).

Company	COR Inner Harbor Company, LLC				General Contractor	COR-related entity (TBD) as either CM or GC					
Representative for Contract Bids/Awards	TBD				Contact Person						
Address	540 Towne Drive				Address						
City	Fayetteville	State	New York	Zip	13066	City		State	New York	Zip	
Phone	315-663-2100				Phone						
Email	TBD				Email						
Project Address	Inner Harbor										
City	Syracuse	State	New York	Zip							13202

Authorized Representative

Steven F. Aiello

Title

General Manager

Signature

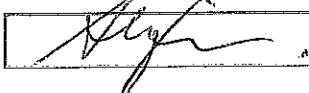


Exhibit A

Project Description

The “Project” consists of the development of the Inner Harbor Parcels A1, A2, A3, A4, B and C (the “Parcels”) through a series of sub-projects, with a diversity of uses and users, in order to create a unique urban, mixed-use neighborhood in the area of the Inner Harbor in the City of Syracuse, New York.

The Project will capitalize on the Onondaga Lake waterfront as a geographic asset and proximity to existing regional transportation infrastructure (I-81, I-690, Regional Transportation Center, etc.). The Project will link together the City of Syracuse, Franklin Square, Destiny USA and Onondaga Lake, and it is strategically located to promote future additional development.

The development vision for the Project is to create a mixed-use community that focuses public access at the water’s edge. The design reflects an urban, mixed-use character area as defined in the Syracuse Land Use and Development Plan 2040. Special attention has been paid to creating an environment that is pedestrian friendly, inviting to visitors and unique to the City of Syracuse. The sub-projects that comprise the overall Project, will include a mix of commercial retail space (approximately 196,478 square feet), commercial office space (approximately 108,000 square feet), residential units (approximately 436 apartments, comprising 460,064 gross square feet), an extended stay hotel (approximately 78,000 square feet with 123 rooms), a parking garage (approximately 225,000 square feet) and spaces for educational, community and other not-for-profit purposes (approximately 199,000 square feet). The Project will complement and further enhance the existing public access and recreational facilities in the area, including the Onondaga Creekwalk, the Inner Harbor Amphitheater and public marina facilities.

The Company is seeking a Master PILOT Agreement and Master Lease for the Project, as well as sales and use tax and mortgage recording fee exemptions. As each sub-project is ready to be developed and constructed, the Company will notify the Agency, and a Sub-Project PILOT Agreement and Sub-Project Lease Agreement will be executed by the Company or a special-purpose entity affiliated with the Company for each Sub-Project.

The Project is anticipated to have a significantly positive economic impact on the City of Syracuse and surrounding area. The Project will create hundreds of full-time and part time permanent jobs, as well as at least 1,000 construction jobs over a five to ten year construction period, and act as a catalyst for future development in the area, indirectly leading to more employment opportunities and economic development. As each sub-project is developed and constructed, the Company will provide updated specific job creation information to the Agency.

COR Inner Harbor Company, LLC
IDA Application
Exhibit B

Tax Map ID	Re-subdivision Map Designation	Assessed Value	Current Owner
117-01-01.2	Parcel B	\$171,000.00	COR Van Rensselaer Street Company LLC
117-01-01.3	Parcel B	\$203,000.00	COR Van Rensselaer Street Company LLC
117-01-01.4	Parcel B	\$188,000.00	COR Van Rensselaer Street Company LLC
117-01-01.5	Parcel B	\$345,000.00	COR Van Rensselaer Street Company LLC
117-01-01.6	Parcel B	\$345,000.00	COR Van Rensselaer Street Company LLC
117-01-02.2	Parcel A-4	\$510,000.00	State of New York
117-01-06	Parcel A-3	\$661,000.00	COR Spencer Street Company IV, LLC
117-01-07	Parcel A-2	\$531,000.00	City of Syracuse
117-01-10	Parcel A-1	\$504,000.00	COR West Kirkpatrick Street Company LLC
107-12-01.1/1.3	Parcel C	\$966,000.00	COR Van Rensselaer Street Company LLC
Total		\$4,424,000.00	

Exhibit C

SEQRA Explanatory Statement

The Company is currently requesting financial assistance (sales and use tax exemption, mortgage recording fee exemption, and a PILOT) in connection with a Project that was previously subject to a comprehensive and coordinated SEQRA review by the Syracuse Industrial Development Agency (“SIDA”), as lead agency.

That prior comprehensive coordinated SEQRA review consisted of the following:

- SIDA received an application from the Company for the Project on or about April 10, 2013.
- On April 25, 2013, SIDA adopted a resolution declaring its intent to act as lead agency for the purposes of conducting a coordinated environmental review of the Project, as a Type I action under SEQRA.
- By resolution dated June 18, 2013, after receiving no objection from any other involved agencies regarding its intention to act as lead agency, SIDA issued a positive declaration for the Project, thus requiring the Company to prepare a draft environmental impact statement (“DEIS”), and determined that scoping would be conducted pursuant to 6 NYCRR § 617.8.
- Also, on June 18, 2013, SIDA adopted a resolution in which it acknowledged receipt of a proposed draft scope from the Company and scheduled a public scoping session for July 16, 2013 with written comments concerning the draft scope to be accepted until July 19, 2013. SIDA adopted the final scope for the Project by resolution dated August 13, 2013.
- The Company submitted the DEIS to SIDA on or about September 4, 2013, and by resolution dated September 17, 2013, SIDA determined the DEIS was adequate for the purpose of commencing review by the public. The DEIS and Notice of Completion of DEIS were filed in accordance with SEQRA on September 20, 2013.
- A forty-one (41) day comment period ensued regarding the DEIS. A public hearing was held on October 15, 2013 and public comments were accepted until October 28, 2013. Verbal and written comments were received during that period.
- The Final Environmental Impact Statement (“FEIS”) for the Project was subsequently prepared to respond to all comments received, and by resolution dated November 19, 2013, SIDA determined that the FEIS was complete. The FEIS and Notice of Completion of FEIS was filed in accordance with SEQRA on November 26, 2013.
- Pursuant to 6 NYCRR § 617.11(a), a reasonable period of time elapsed between the filing of the FEIS and Notice of Completion of FEIS and the issuance of a Findings Statement by SIDA.
- SIDA adopted a resolution on December 17, 2013 authorizing the adoption of a Findings Statement for the Project, finding that while the Project would result in impacts as a result of site construction activities and post construction operation, none of the impacts identified were determined to be significant adverse impacts and that consistent with the social, economic and other essential considerations, from among the reasonable alternatives available, the Project minimizes or avoids, to the maximum extent practicable, adverse environmental impacts identified in the DEIS and FEIS. The Findings Statement is attached hereto as Attachment 1. The DEIS and FEIS have also been provided to OCIDA under separate cover.

Exhibit C

SEQRA Explanatory Statement

In May of 2014, the Company notified SIDA of certain changes to the Project, including the elimination of a banquet facility from the proposed hotel, relocation of parking accommodations from the hotel parcel to a property located across the street at 329 Kirkpatrick Street, and addition of the construction of certain roads and related infrastructure (the “2014 Changes”). On June 17, 2014, SIDA adopted a resolution reviewing the 2014 Changes to the Project under SEQRA, and finding that the 2014 Changes to the Project, in the context of the prior SEQRA review and Findings Statement, constituted insignificant changes to the Project that did not alter its determinations and findings under SEQRA, and which did not warrant further review under SEQRA.

Since that time, the Project has undergone some further minor changes in the configuration of the anticipated uses, and square footage of buildings, that will be developed. Those changes include: (1) the construction and development of a 30,000 square foot educational/science center and accompanying 4,000 square foot boat storage building in place of the adaptive reuse of an existing 24,000 square foot canal maintenance building for retail, restaurant and event space; (2) the addition of a 78,000 square foot extended stay hotel building in place of what was formerly planned as a 350-seat, 50,000 square foot hotel banquet facility; and (3) the construction of four mixed-use residential/retail/office buildings, containing 88 apartment units and associated parking, in place of 80 townhouse units with parking (the “2015 Changes”).

The uses proposed in the 2015 Changes, including educational and community-related uses, residential uses and hotel uses, were all categories of uses that were previously contemplated by SIDA in its comprehensive, coordinated review and which were the basis of its December 17, 2013 Findings Statement. The construction of these uses results in no greater impacts than those impacts that were analyzed in the DEIS and FEIS and declared insignificant in the Findings Statement and its supplement.

The present action under consideration by OCIDA involves the approval of the inducement of a project by providing financial assistance; in and of itself, this approval does not qualify as a Type I action as defined under SEQRA, and therefore, it is properly classified as an Unlisted Action. In the course of conducting its uncoordinated review of the present action, it is respectfully submitted that OCIDA should find that, based upon the SEAF and application materials provided to OCIDA, the 2015 Changes to the Project are insignificant changes that do not alter the determinations and findings made by SIDA in its December 17, 2013 Finding Statement or its June 17, 2014 supplemental SEQRA resolution. Such a finding will complete OCIDA’s SEQRA review responsibilities for the Project.

Short Environmental Assessment Form

Part 1 - Project Information

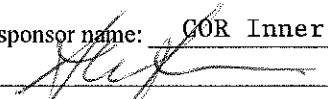
Instructions for Completing

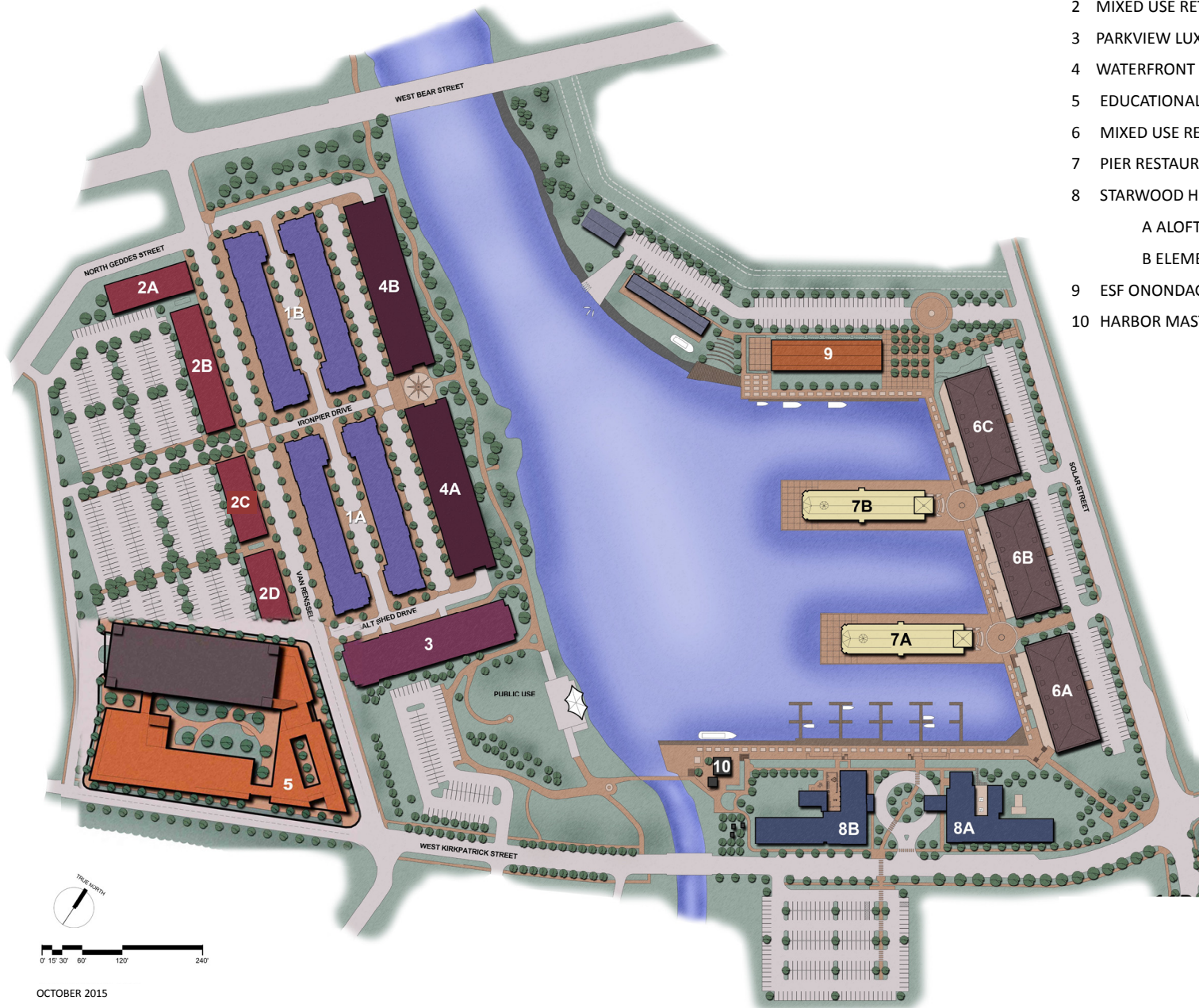
Part 1 - Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. 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:			
Project Location (describe, and attach a location map): Geddes St. (to west)			
Brief Description of Proposed Action:			
Name of Applicant or Sponsor:		Telephone:	
		E-Mail:	
Address:			
City/PO:		State:	Zip Code:
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
			YES
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:			NO
which were subject to coordinated review under SEQRA by SIDA in December of 2013.			YES
3.a. Total acreage of the site of the proposed action? _____ 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? _____ acres			
4. Check all land uses that occur on, adjoining and near the proposed action.			
<input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____ <input type="checkbox"/> Parkland			

5. Is the proposed action, a. A permitted use under the zoning regulations? b. Consistent with the adopted comprehensive plan?	NO	YES	N/A
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____ _____	NO	YES	
8. a. Will the proposed action result in a substantial increase in traffic above present levels? This has been addressed in the EIS (DEIS at Sections 2.8.3 & 3.1.9 and App. H; FEIS at App. L, Section 3(3)). b. Are public transportation service(s) available at or near the site of the proposed action? c. Are any pedestrian accommodations or bicycle routes available on or near site of the proposed action?	NO	YES	
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: _____ _____	NO	YES	
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____ _____	NO	YES	
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____ _____	NO	YES	
12. a. Does the site contain a structure that is listed on either the State or National Register of Historic Places? See DEIS at Sections 2.4 and 3.1.5. b. Is the proposed action located in an archeological sensitive area?	NO	YES	
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? 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: _____ _____ _____	NO	YES	
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 type="checkbox"/> Urban <input type="checkbox"/> Suburban			
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO	YES	
16. Is the project site located in the 100 year flood plain?	NO	YES	
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 type="checkbox"/> NO <input type="checkbox"/> YES b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: <input type="checkbox"/> NO <input type="checkbox"/> YES _____ _____	NO	YES	

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: _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____ Parcel B was the site of NYSCC's UDS-20 dredge soils disposal site. These dredge spoils were relocated off site	NO	YES
	<input type="checkbox"/>	<input checked="" type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____ Parcel B was the site of NYSCC's UDS-20 dredge spoils disposal site. These dredge spoils were relocated off site to	NO	YES
	<input type="checkbox"/>	<input checked="" type="checkbox"/>
I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE Applicant/sponsor name: <u>COR Inner Harbor Company, LLC</u> Date: <u>11/5/15</u> Signature: <u></u>		

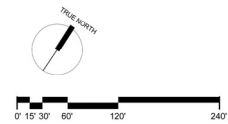


- 1 MIXED USE RETAIL / RESIDENTIAL
- 2 MIXED USE RETAIL / RESIDENTIAL
- 3 PARKVIEW LUXURY APARTMENTS
- 4 WATERFRONT LUXURY APARTMENTS
- 5 EDUCATIONAL
- 6 MIXED USE RETAIL / OFFICE
- 7 PIER RESTAURANTS
- 8 STARWOOD HOTELS

A ALOFT 134 ROOM SELECT SERVICE

B ELEMENT 123 ROOM EXTENDED STAY

- 9 ESF ONONDAGA LAKE SCIENCE CENTER
- 10 HARBOR MASTER'S HOUSE



OCTOBER 2015