

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.

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	