

Peregrine Holdings LLC
Public Hearing
December 5, 2022

The Public Hearing of the Onondaga County Industrial Development Agency, held on this day, Thursday, December 1, 2022 at the Town of Clay Town Hall, 4401 State Route 31, Clay, New York was called to order at 11:01 AM by Public Hearing Officer Nancy Lowery.

ATTENDEES:

Nancy Lowery, Public Hearing Officer
Karen Doster, Office of Economic Development
Stephen Bowman, Peregrine Holdings LLC

The Public Hearing was conducted regarding the application and project described as follows:

Peregrine Holdings LLC

Location: 3965 Medical Center Drive
Town of Manlius, Onondaga County, New York
Tax Map # 086.-01-03.7

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 859-a of the New York General Municipal Law will be held by the Onondaga County Industrial Development Agency (the "Agency").

Public Hearing Date and Time: December 5, 2022 at 11:00 A.M.

Public Hearing Location: Manlius Town Hall, 301 Brooklea Drive, Fayetteville, NY 13066

For assistance or questions regarding the public hearing please contact the Onondaga County Industrial Development Agency.

The public hearing is being held in connection with the following matter:

Peregrine Holdings LLC, a New York limited liability company (the "Company"), has submitted an application (the "Application"), on behalf of itself and/or entities formed or to be formed on its behalf, to the Agency, a copy of which Application is on file at the office of the Agency, which Application requests that the Agency consider undertaking a project (the "Project") for the benefit of the Company and/or entities formed or to be formed on its behalf, and the Company has since notified the Agency that the Company has formed entities on its behalf consisting of Fayetteville MC Owner LLC, a New York limited liability company (the "Real Estate Holding Company") and PSL of Fayetteville LLC, a New York limited liability company (the "Operating Company") for the Project, said Project consisting of the following: (A)(1) the acquisition of a leasehold interest in an approximately 3.85 acre parcel of land located at 3965 Medical Center Drive (tax map no. 086.-01-03.7) in the Town of Manlius, Onondaga County, New York (the "Land"); (2) the construction on the Land of a single-story building totaling approximately 37,000 square feet and consisting of approximately sixty-four (64) units and ancillary interior and exterior amenities, including parking (the "Facility"); and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the "Facility Equipment") (the Land, the Facility and the Facility Equipment being collectively referred to as the "Company Project Facility"), such Company Project Facility to be leased and subleased by the Agency to the

Real Estate Holding Company and further subleased by the Real Estate Holding Company to the Operating Company; and (4) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively the "Equipment," and together with the Company Project Facility, the "Project Facility"), which Project Facility will be used by the Operating Company as an assisted senior living residence with memory care services for persons with Alzheimer's disease and other memory-related health concerns; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (subject to certain statutory limitations) (the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Company Project Facility to the Real Estate Holding Company or such other person as may be designated by the Real Estate Holding Company or the Company and agreed upon by the Agency and the lease (with an obligation to purchase) or sale of the Equipment to the Operating Company or such other person as may be designated by the Operating Company or the Company and agreed upon by the Agency.

The Real Estate Holding Company will be the initial owner of the Project Facility and/or the Operating Company will be the initial operator of the Project Facility.

The Agency has not made a decision with respect to the undertaking of the Project or the granting of the Financial Assistance.

The Agency will at the above-stated time and place hear all persons with views in favor of or opposed to the Project and/or the Financial Assistance. If you do not want to participate in the hearing, but would like to watch or listen to the proceeding, you may view a livestream of the public hearing online at:

<https://us02web.zoom.us/j/88601128534>

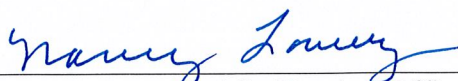
A copy of the Application including a cost/benefit analysis is available at the office of the Agency and on the Agency's website for review by interested persons. A copy of a recording of the hearing will be available on the Agency's website.

Public Hearing Officer Lowery asked if anyone had any comments in favor of the proposed project. There were none. She then asked if anyone wanted to speak in opposition to the proposed project. There were none. Public Hearing Officer Lowery then asked if anyone wanted to make any general comments about the proposed project. There were none. The Public Hearing Officer also noted one written comment had been received as of December 5, 2022. Comments are kept on file and available for public viewing at 333 West Washington Street, Suite 130, Syracuse, New York.

The notice for Public Hearing has been read. The opportunity for comments for and against the proposed project has been noted. There being no further business, Public Hearing Officer Lowery closed the hearing at 11:07 AM.

Dated: December 5, 2022

ONONDAGA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: 
Nancy Lowery, Public Hearing Officer