

BWI Hotel Acquisitions I, LLC

Public Hearing

June 25, 2019

The Public Hearing of the Onondaga County Industrial Development Agency, held on this day, Tuesday, June 25, 2019 at the Agency Offices, City of Syracuse, 333 West Washington Street, Suite 130, Syracuse, New York was called to order at 10:00 a.m. by Public Hearing Officer Genevieve Suits.

ATTENDEES:

Genevieve Suits, Public Hearing Officer

Rich Pietrafesa

Rich Pietrafesa, III

John Bartolotti

Emily Long

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

BWI Hotel Acquisitions I, LLC Enter into a straight lease transaction for a project consisting of the acquisition and renovation of an existing manufacturing facility.

Location: 401-413 Prospect Avenue
City of Syracuse

NOTICE IS HEREBY GIVEN that a public hearing, pursuant to Article 18-A of the New York State General Municipal Law, will be held by the Onondaga County Industrial Development Agency (the "Agency") on Tuesday, June 25, 2019 at 10:00 AM, local time, at the Agency Offices, City of Syracuse, 333 West Washington Street, Suite 130, Syracuse, New York, in connection with the following matters:

BWI Hotel Acquisitions 1, LLC., (the "Applicant"), has requested that the Agency enter into a straight lease transaction for a project consisting of the construction of a mixed use facility that will include a 90 room extended stay hotel, 26 market rate apartments for medical professionals working at the hospital, and structured parking for each use. The complex will be connected via a sky bridge to St. Joseph's Health Center, (the "Project"). The project is located at 401-413 Prospect Avenue in the City of Syracuse. The Project will be initially operated and/or managed by the Applicant. BWI Hotel Acquisitions 1, LLC. is requesting approximately \$1,784,601 in sales tax, \$122,895 in mortgage recording tax and \$5,299,279 in property tax exemptions.

The Agency contemplates that it will acquire an interest in the Project by accepting title to or leasehold interest in the Project and leasing the Project to the Applicant pursuant to a lease or installment sale agreement. The financial assistance to be provided will be exemptions from state and local sales taxes, mortgage recording tax and Payment in lieu of Tax Agreement consistent with the policies of the Agency.

A representative of the Agency will be at the above-stated time and place to hear and accept written comments from all persons with views in favor of or opposed to the proposed financial assistance to the Applicant or the location or nature of the Project.

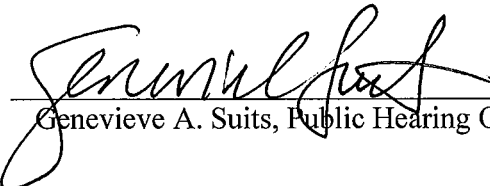
A copy of the Applicant's application including a cost/benefit analysis is available at the office of the Agency for review by interested persons.

Public Hearing Officer Suits 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. She then asked if anyone wanted to make any general comments about the proposed project. There were none. The Public Hearing Officer also noted no written comments had been received as of June 25, 2019. 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 Suits closed the hearing at 10:04 a.m.

Dated: June 25, 2019

ONONDAGA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: 
Genevieve A. Suits, Public Hearing Officer