

Syracuse Apartments, LLC
Public Hearing
October 5, 2015

The Public Hearing of the Onondaga County Industrial Development Agency, held on this day, Monday, October 5, 2015 at the Agency Offices, City of Syracuse, 333 West Washington Street, Syracuse, New York was called to order at 9:00 am by Public Hearing Officer Honora Spillane.

ATTENDEES:

Honora Spillane, Public Hearing Officer
Jaime Alicea, Syracuse City School District
Daniel Queri, Onondaga County Industrial Development Agency
Tony Rivizzigno, Gilberti Law Firm
Rick Moriarty, Post Standard

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

Syracuse Apartments, LLC Enter into a straight lease transaction for a project consisting of the construction of three 5 story 166 unit apartment buildings.

Location: NE Corner of E Brighton Ave & Thurber St
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 Monday, October 5, 2015 at 9:00 AM, local time, at the Agency Offices, City of Syracuse, 333 W Washington Street, Syracuse, New York in connection with the following matters:

Syracuse Apartments LLC, (the "Applicant"), has requested that the Agency enter into a straight lease transaction for a project consisting of the construction of three 5 story 166 unit apartment buildings located at the NE Corner of E. Brighton Ave. and Thurber St. in the City of Syracuse (the "Project"). The Project will be initially operated and/or managed by the Applicant.

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 a Payment-in-Lieu of Tax Agreement consistent with the policies of the Agency.

A representative of the Agency will at the above-stated time be at the above-stated place to hear comments 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. Public Hearing Officer Spillane 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. She then asked if anyone wanted to make any general comments

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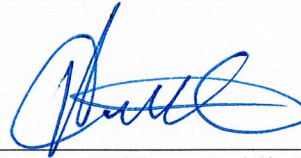
about the proposed project. There were none. The Public Hearing Officer also noted that no written comments concerning the project had been received as of October 5, 2015. The comments are kept on file and available for public viewing at 333 West Washington Street, Suite 130, Syracuse, New York.

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 Spillane closed the hearing at 9:02 am.

Dated: October 5, 2015

ONONDAGA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By:



Honora Spillane, Public Hearing Officer