



**Regular Meeting Minutes
July 17, 2025**

A regular meeting of the Onondaga County Industrial Development Agency was held on Thursday, July 17, 2025, at 335 Montgomery Street, Floor 2M, Syracuse, New York.

Patrick Hogan called the meeting to order at 8:32 AM with the following in attendance:

PRESENT:

Patrick Hogan
Janice Herzog
Elizabeth Dreyfuss
Garard Grannell
Fanny Villarreal

ABSENT:

Cyndey Johnson
Susan Stanczyk

ALSO PRESENT:

Robert M. Petrovich, Executive Director
Nathaniel Stevens, Treasurer
Alexis Rodriguez, Secretary
Robert Schoeneck, Assistant Treasurer
Evan Carter, Assistant Secretary
Amanda Fitzgerald, Esq., Agency Counsel
Jeffrey Davis, Esq., Agency Counsel
Hemant Patel, Liverpool Lodging Ventures LLC
James Trasher, CHA Consulting
Anthony Gizzie, Fayette Manlius
Frank Murphy, Empire Polymer Solutions LLC

Approval of Meeting Minutes: June 12, 2025

Upon motion by Janice Herzog, seconded by Elizabeth Dreyfuss, the Board approved the regular meeting minutes of June 12, 2025. Fanny Villarreal abstained from the vote, as she was not present at this meeting. Motion was carried.

Treasurer's Report:

Nate Stevens gave a brief overview of the Treasurer's Report for the month of June 2025.



Upon motion by Janice Herzog, seconded by Fanny Villarreal, the Board approved the Treasurer's Report of the month of June 2025. Motion was carried.

Payment of Bills:

Nate Stevens gave a brief overview of the Payment of Bills.

Upon motion by Janice Herzog, seconded by Elizabeth Dreyfuss, the Board approved the Payment of Bills. Motion was carried.

Action Items:

1. Liverpool Lodging Ventures LLC (Project #3101-25-01A) Second Meeting

Liverpool Lodging Ventures LLC is proposing to construct a 103,673 sq. ft. dual-branded Marriott hotel, consisting of a Fairfield Inn & Suites and a Residence Inn, located in the town of Clay. The hotel will feature approximately 162 rooms and serve a diverse range of guests and extended-stay visitors.

James Trasher from CHA Consulting presented an overview of the project. J. Trasher advised that the Town of Clay approvals took some time, as they needed to do a subdivision of land and variances for parking. He noted that the project is an extended stay hotel. Considering its close proximity to the future Micron site, the hotel will provide an extended stay option for those who will be working on the construction of the facility. J. Trasher stated that the total project cost is \$24M. He advised that the Applicant is requesting mortgage recording tax benefits, sales and use tax benefits, and a PILOT. J. Trasher explained that there is currently a couple million-dollar gap between private equity and financing. The Agency's benefits would close that gap and allow private equity to release the initial construction funds. If approved, the Applicant anticipates construction to commence in early Fall 2025.

Alexis Rodriguez noted that the Agency held a public hearing in the Town of Clay on April 3, 2025, where there was one citizen and multiple Town of Clay Board and Planning Board members who spoke in opposition of the PILOT for the project but voiced their approval for the mortgage recording tax and sales and use tax exemptions.

Patrick Hogan noted the \$24M project cost and the job creation of roughly 19. He stated that the PILOT Agreement generates almost five times more revenue for Onondaga County, the Town of Clay, and the Liverpool School District, against the taxes if the project did not occur, which is quite an addition to the community as far as finances are concerned.



Robert Petrovich stated that this project is needed in the community. He stated that those who are coming into this community to work will need a place to stay. R. Petrovich advised that the County Executive has a multipronged approach to housing, which this project falls under. He noted the housing issue that our community faces today and stated that we need to get ahead of the curve.

Janice Herzog asked if the project would move forward without the Agency's benefits. James Trasher responded that the project would not move forward due to the gap in financing. J. Trasher advised that the private equity market funds are tighter due to tariffs, inflation, interest rates, insurance, etc. The Agency's benefits will provide relief to the initial equity and the lenders. He also advised that the cost of construction is continuing to rise due to tariffs, which directly impacts the project. He stated that the Agency's assistance would help offset all of these circumstances. J. Trasher advised that they're committed to starting the work explaining that the building permits have been obtained and construction is prepared to start. At this time, closing and financing are the only things holding up the project.

Robert Petrovich noted that the proposed PILOT is 10 years.

J. Trasher stated that the project has been paying the base taxes to the Town of Clay. The PILOT for the project would result in the tax revenue increasing every year as the project stabilizes.

Robert Petrovich stated that the PILOT is a good multiple on the existing base revenue.

Fanny Villarreal asked if the jobs provided in the application are full-time or part-time. Hemant Patel explained that in the development phase, the project will create at least 30 construction jobs, which is on the conservative side. Once the hotel opens, they're expecting approximately 15 full-time jobs and ramping up to 18-20 jobs as business needs increase. He advised that the jobs are anticipated to stabilize in year 3.

Patrick Hogan read the Agency Action Requested of "A resolution of the Board to authorize adoption of SEQRA determination." Motion was made by Janice Herzog, seconded by Elizabeth Dreyfuss. Motion was carried.

Patrick Hogan read the Agency Action Requested, "A resolution of the Board authorizing the financial assistance the Agency will provide. Agency benefits requested include exemptions from certain real property taxes, real estate transfer taxes, sales and use taxes and mortgage recording taxes." Motion was made by Janice Herzog, seconded by Elizabeth Dreyfuss. Motion was carried.

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2. Fayette Manlius, LLC (Project #3101-22-01A) Modification Meeting

Fayette Manlius, LLC is requesting an extension of the termination date of their sales and use tax exemption.

Robert Petrovich explained that this is an extension of time, not an increase in benefits.

Anthony Gizzie stated that they received a PILOT in 2023. He advised that the project is on a brownfield, which they've been navigating through. A. Gizzie noted that the project consists of two phases. The first phase of the project has been completed. The second phase of the project is where the majority of the sales and use tax exemption would be used to construct the mixed-use residential building. He explained that due to the delay of the brownfield cleanup program and an issue with water infrastructure, the extension of time for the sales and use tax benefit is needed. A. Gizzie noted that the brownfield clean up has started and will be ongoing until the end of the year. He advised construction is anticipated to start next year.

Patrick Hogan read the Agency Action Requested, "A resolution of the Board authorizing an extension of the sales and use tax exemption." Motion was made by Fanny Villarreal and seconded by Janice Herzog. Motion was carried.

3. Tracey Road Equipment, Inc. (3101-20-03B) Modification Meeting

Tracey Road Equipment, Inc. has requested the execution and delivery of a mortgage and related documents with respect to a refinancing.

Amanda Fitzgerald explained that the Agency did this two years ago as an administrative action, allowing the Agency to join the lender documents due to being in title on the straight lease transaction.

Patrick Hogan read the Agency Action Requested, "A resolution of the Board ratifying the execution and delivery of documents." Motion was made by Janice Herzog and seconded by Fanny Villarreal. Motion was carried.

4. Active Project Review

Annual assessments of projects as required by General Municipal Law Section 874(12).

Empire Polymer Solutions LLC (3101-20-12A) annual assessment

Alexis Rodriguez explained the Agency's role in the General Municipal Law Section 874(12), explaining that the Agency is required to report annually to the Authorities Budget

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Office (ABO) on all active projects. In 2024, all of the Agency projects were surveyed and were in compliance with their project objectives, with the exception of Empire Polymer Solutions LLC. The project reported 12 jobs for year 2024, which fell short of their employment goal of 18. 12 jobs met 67% of their employment goal, which is under the 75% threshold required. A. Rodriguez noted that the project has a 15-year PILOT and they're currently in year 4.

Robert Petrovich noted that there was a letter provided to the Agency that is included in the Board packet, which explain why the project was unable to meet their employment goals. He explained that during the initial phase of the project, Empire Polymer's business plan included an aspect of their business that is no longer being fulfilled due to market forces and other environmental factors that have been beyond their control that have significantly impacted their business. R. Petrovich advised that the project is continuing to operate and have made a substantial investment in the old Syroco plant, bringing that back online, it was an attractive nuisance.

R. Petrovich advised that the goal is to understand the project's business issues and amend the project documents to reflect their new business plan and trajectory.

Frank Murphy explained that it's been a difficult couple of years in the recycling industry. The project doesn't see a path forward on one segment of their business, so they've had to take a step back.

Patrick Hogan noted that the Syroco plant was a problematic site and a serious nuisance to the community for many years. P. Hogan commended the project for taking on the site.

Patrick Hogan read the Agency Action Requested, "A resolution of the Board determining no recapture and authorizing the execution and delivery of an amendment to Project Agreement in connection with a certain project for Empire Polymer Solutions LLC." A motion was made by Janice Herzog and seconded by Fanny Villarreal. Motion was carried.

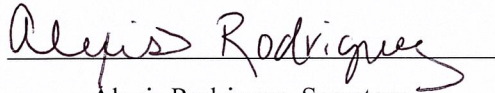
Patrick Hogan recognized and thanked Janice Herzog for her many years of service on the Agency Board.

Janice Herzog stated that it has been an honor to serve on the Board and to work with the Agency's outstanding Staff and Board members over the years. J. Herzog stated that she's seen firsthand what goes on behind the scenes in a sense and the high ethical standards that the Agency always adheres to with all its policies, as well as the transparency, due diligence, and vetting that goes into every project and request that comes before the Board. J. Herzog She stated that she's confident in the abilities and leadership at the Agency and it has been her pleasure to serve.

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J. Herzog also thanked County Executive Ryan McMahon for appointing her to the Board.

Motion to adjourn was made by Fanny Villarreal and seconded by Garard Grannell at 8:54 AM.


Alexis Rodriguez, Secretary