

Homegrown2, LLC
Public Hearing
November 1, 2024

The Public Hearing of the Onondaga County Industrial Development Agency, held on this day, Friday, November 1, 2024, at the Town of Salina Offices, 201 School Rd, Liverpool, NY 13088 was called to order at 2:03 PM by Public Hearing Officer Alexis Rodriguez.

ATTENDEES:

Alexis Rodriguez, Public Hearing Officer
McKenna Moonan, OCIDA Assistant Secretary
Heather Lamendola, Barclay Damon LLP
Tony Mangano, Homegrown2, LLC

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

Project: Homegrown2, LLC
Location: 275 Elwood Davis Road, Liverpool, NY 13088
Tax Map # 075.-03-05.2

HOMEGROWN2, LLC, a New York limited liability company, having an office for the transaction of business located at 275 Elwood Davis Road, Liverpool, New York 13088, for itself or on behalf of an entity formed or to be formed by it or on its behalf (collectively, the "Company") has submitted an application (the "Application") to the Agency requesting that the Agency undertake a certain project (the "Project") for the benefit of the Company (or entity to be formed by it or on its behalf) consisting of: (i) the Agency taking title to or a leasehold (or other) interest in an approximately 4.0 + acre parcel of land located at 241 Elwood Davis Road, Town of Salina, Onondaga County, New York (being more particularly identified as tax map number 075.-03-05.2) (the "Land"); (ii) the construction on the Land of (a) a 110-suite extended stay hotel known as Home2Suites by Hilton containing such amenities as each room having kitchen facilities, including a full-size refrigerator, dishwasher, microwave, toaster, cookware and utensils, and real China place settings; (b) a Home2 Market for sundry items, a business service area in the lobby, brand standard guest laundry and exercise/Spin2 Cycle Facility, indoor pool, and (c) other site improvement consisting of surface parking, freestanding signage, landscaping, and sidewalks (collectively, the "Improvements"); and (iii) the acquisition and installation by the Company in and around the Land and the Improvements of items of equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility").

The Agency will retain or acquire title to, or a leasehold interest in, the Facility and lease the Facility back to the Company. The Company will operate the Facility during the term of the lease. At the end of the lease term, the Company will purchase the Facility from the Agency, or if the Agency holds a leasehold interest, the leasehold interest will be terminated. The Agency contemplates that it will provide financial assistance (the "Financial Assistance") to the Company in the form of (i) exemptions from sales and use taxes otherwise payable upon the purchase or lease of materials, furnishings, fixtures and equipment, and other taxable personal

property, (ii) a partial real property tax abatement structured through a payment-in-lieu-of-tax agreement, and (iii) exemptions from mortgage recording taxes in connection with the acquisition financing, construction financing and/or permanent financing or any subsequent refinancing of the costs of the acquisition, construction, renovation, reconstruction, refurbishing and equipping of the Facility as permitted by New York State law. A copy of the Application including a cost/benefit analysis is available at the Agency's office and on the Agency's website for review.

Alexis Rodriguez asked if there was anyone present who would like to speak in favor of the proposed project. No comments were made.

Alexis Rodriguez asked if there was anyone who would like to speak in opposition of the proposed project. No comments were made.

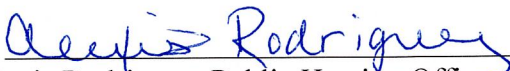
Alexis Rodriguez asked if there was anyone who would like to make general comments about the proposed project. No comments were made.

Alexis Rodriguez noted for the record that the Agency has not received public written comments on the project.

Alexis Rodriguez closed the public hearing at 2:07 PM.

Dated: November 6, 2024

ONONDAGA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: 
Alexis Rodriguez, Public Hearing Officer