



**Regular Meeting Minutes
May 14, 2026**

A Regular meeting of the Onondaga County Industrial Development Agency was held on Thursday, May 14, 2026, at 335 Montgomery Street, Floor 2M, Syracuse, New York.

Prior to calling the meeting to order, Randy Wolken welcomed the new board members, and each introduced themselves.

Randy Wolken called the meeting to order at 8:30 AM with the following in attendance:

PRESENT:

Randy Wolken
Alan Marzullo
Mark Muthumbi
Michael Greene
Christina Hollenback
Sally Santangelo

ABSENT:

Deka Eysaman

ALSO PRESENT:

Robert Petrovich, Executive Director
Nate Stevens, Treasurer
Alexis Rodriguez, Secretary
Robert Schoeneck, Assistant Treasurer
Evan Carter, Assistant Secretary
Amanda Fitzgerald, Esq., Agency Counsel
Jeffrey Davis, Esq., Agency Counsel (via Zoom)
Charlie Breuer, Twin Ponds HB, LLC, Managing Member
Brody Smith, Twin Ponds HB, LLC, Counsel

Approval of Meeting Minutes: April 9, 2026

Upon motion by Mark Muthumbi, seconded by Alan Marzullo, the Board approved the Regular meeting minutes of April 9, 2026. Motion was carried.

Treasurer's Report:

Nate Stevens gave a brief overview of the Treasurer's Report for the month of April 2026.

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Upon motion by Alan Marzullo, seconded by Mark Muthumbi, the Board approved the Treasurer's Report for the month of April 2026. Motion was carried.

Payment of Bills:

Upon motion by Alan Marzullo, seconded by Mark Muthumbi, the Board approved the Payment of Bills. Motion was carried.

Action Items:

1. Twin Ponds HB, LLC (Project #3101-25-02A) Second Meeting

The applicant is proposing to construct a residential community consisting of approximately 309 multifamily units, a commercial space, and recreational areas in the Town of Manlius. Specific project amenities will include a well-equipped fitness center, a children's play area, a dog park, a new dock, and a covered pavilion.

Brody Smith, attorney at Bond Schoeneck & King who represents Twin Ponds HB, LLC made the following comments:

The applicant proposes to construct a residential community consisting of 309 multifamily units as well as 5,700 sq. ft. of commercial space. In addition to that, there will be recreational areas associated with the ponds on the property. Most of the units will be in three five-story buildings except for five apartments being above the commercial space in a separate building. Amenities are to include a fitness center inside of a clubhouse, a children's play area, a dog park, a dock at the ponds for non-motorized watercrafts and fishing, and a covered pavilion adjacent to the ponds.

In addition to these amenities, the community will be surrounded by hiking trails, which will be able to connect two areas that are not currently linked by pedestrian paths. Limestone Creek to the east of the development can connect to the Erie Canalway Trail, where the Town and Village have expressed interest in having a connection. To the west of the development, you would make your way to the Town Center Retirement Community, Northeast Medical, and then to the southwest, you'd find the Town Center with retail and restaurants.

The location is a 54-acre site at 5440 North Burdick St. The land is currently unimproved. There were once two quarries on the parcel that were then filled with water to create the twin ponds. Over the years there have been many attempts to develop the property but development was not able to come to fruition for reasons such as the property being incumbered by slopes, wetlands, a lack of usable space on the property, which was a challenge regarding the Town of Manlius zoning codes. This was overcome by the new

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Planned Unit Development (PUD) law that was developed. On November 1, 2023, the Town Board adopted a District Plan, a zoning amendment, that allowed this project to move forward. The site plan was approved by the Town Board on August 26, 2024, after an extensive environmental review, including a review of environmental impacts, delineation of wetlands, preparation of a traffic study, and preparation of a stormwater pollution prevention plan. Onondaga County Planning supported the project and gave input on the project, ultimately leading to the Town adopting the project.

There are five major points of this project. The first being project economics. The project costs will be \$114 million resulting in a community investment of over \$126 million. If the project doesn't move forward on the existing plot of land, it would collect \$172,000 in taxes over 10 years, whereas if the project does move forward it will collect \$2,972,000 in the same time period. Additionally, the project will create 140 construction jobs that will begin as early as late 2026 and last two years. There will be seven full-time jobs as a result of the project, but this is a conservative number. This project will not proceed under the current lending environment and rapidly increasing construction costs without the tax incentives proposed to the Board for approval.

The second point is that there is a need for housing. The Manlius Town Board was specific in their letter of support claiming that there is an urgent need for more apartments in particular in their community. Previous zoning patterns in the Town of Manlius have blocked this type of project in the past. The applicant included an updated housing study that defines the need for more apartment units in the Town, in the eastern suburbs of the County specifically. The number of available apartment units in the eastern suburbs out of the 14 complexes was 0 at the time of the study. In the northern suburbs there were over 3,100 total apartment units, and only six were available at the time. This process was completed over three months and the findings were consistent. The Town of Manlius acknowledges the need, having stated this need before and adjusting their zoning code accordingly.

The third point is in regard to the Onondaga County Comprehensive Plan, which calls out a need for this type of housing. There is a shortage of units in the overall County. The County's Comprehensive Plan states, "Today's housing needs have changed dramatically due in large part to fewer households with children, fewer married household, and an aging population overall. There's an increasing demand for apartments and attached units on small lots in more walkable neighborhoods. Shifts in housing size, makeup, lifestyle preference, declining/willingness/ability to own a home, and available inventory have led to an increase in demand for apartment units over detached owner-occupied homes." This site is conveniently located in close proximity to shops and dining, allowing residents to easily walk to these areas in addition to the amenities provided such as the ponds, hiking trails, and Erie Canalway Trail system. According to the applicant, these characteristics match what was put forward in the Onondaga County Comprehensive Plan.



The fourth point is that this development is the type of project that the Agency's UTEP was amended to align with. This project is infill, which doesn't need a substantial update of existing infrastructure. The project site is surrounded by retail, senior housing, and a medical complex. Additionally, the site is not in close proximity to single family residential neighborhoods, which would avoid any negative impacts that typically hinder this kind of development.

The fifth point is that outdoor recreation is a huge opportunity for this project. It has the potential to provide ample outdoor activities such as hiking trails. The project is situated to not only be an advantage to new residents, but also existing residents in the Village and residents at the senior living complexes. The trail connections were made a part of the planning improvement in the district planning conditions proposed by the Town, where the developer agreed to connect the trailways. The project is sustainable, including chargers for electric vehicles, and will utilize electric over gas for appliances and heating, as well as special accommodations that go above the Agency's requirements because of planning conditions that were agreed to regarding units set aside for people with severe disabilities.

Referring to the Agency's UTEP, B. Smith pointed out six points to think about while evaluating a project: is the housing fulfilling an unmet need in the area, is there an applicable market study documenting the need for such housing, is the project aligned with the Plan Onondaga County Comprehensive Plan, is it infill, is any additional infrastructure needed to service this project, and is the project apart of a large mixed-use development. B. Smith relayed that this project meets all those standards.

Sally Santangelo asked how many units will be set aside for individuals with physical disabilities.

B. Smith responded that all of the units will be ADA-compliant, but in addition to that, the Planning Board and the Town identified that there is a benefit to having a certain number of units that are specifically designed for people with unique disabilities, above and beyond what the ADA accommodates. Conditions within the project's zone change state that the owner shall convert no less than one apartment per 100 to be handicap accessible for persons with disabilities, wheelchair, vision, and hearing, as needed. There will be at least three units that will meet these standards, and the units will be modified to accommodate the individuals who will be applying for them.

Alexis Rodriguez noted that there was a public hearing held for the project on April 29, 2026. Seven spoke in favor of the Agency's proposed financial assistance. One of the participants who spoke in favor was Sara Bollinger, Town of Manlius Supervisor. The school district was also in attendance but did not make comments regarding the financial assistance. There were two individuals who spoke in opposition to the proposed financial assistance.

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Alan Marzullo stated that it's important to note that in the dissent that the Board is required to only look at projects that are related to industrial, that's not true. When you start looking at guiding community development and housing, that's a job that this Board needs to do and take into account. Hearing what Brody Smith had to share, we know that the County is in deep need of housing. For all those reasons, I would move to make a motion.

Randy Wolken read the Agency action requested, "A resolution of the Board to authorize adoption of SEQRA determination." Motion was made by Alan Marzullo, seconded by Mark Muthumbi. Motion was carried.

Randy Wolken 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 Alan Marzullo, seconded by Michael Greene. Motion was carried.

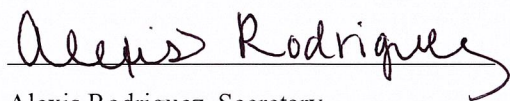
2. EH 26, LLC (Formerly Destiny USA Real Estate) (Project # 3101-14-01B)

EH 26, LLC has requested the execution and delivery of a mortgage and related documents with respect to a refinancing.

Amanda Fitzgerald stated that this is an administrative action. In order to provide financial assistance to projects, the IDA nominally steps into title. This project is a PILOT that was approved in 2016 in the City of Syracuse (Embassy Suites Hotel). It was formerly a Destiny project, but a few years ago it was assigned to EH26, LLC. EH26, LLC is refinancing and is asking for consent to refinance. The IDA is required to join the lender documents due to being nominally in title. Before the IDA joins the documents, Council will review them to ensure that they have the appropriate indemnification and hold harmless language that is necessary.

Randy Wolken read the Agency action requested, "A resolution of the Board authorizing execution and delivery of documents." Motion was made by Sally Santangelo, seconded by Christina Hollenback. Motion was carried.

Motion to adjourn was made by Alan Marzullo and seconded by Sally Santangelo at 8:50 AM.



Alexis Rodriguez, Secretary