



SYRACUSE

How A "Decimated" City Became
The Envy Of The World

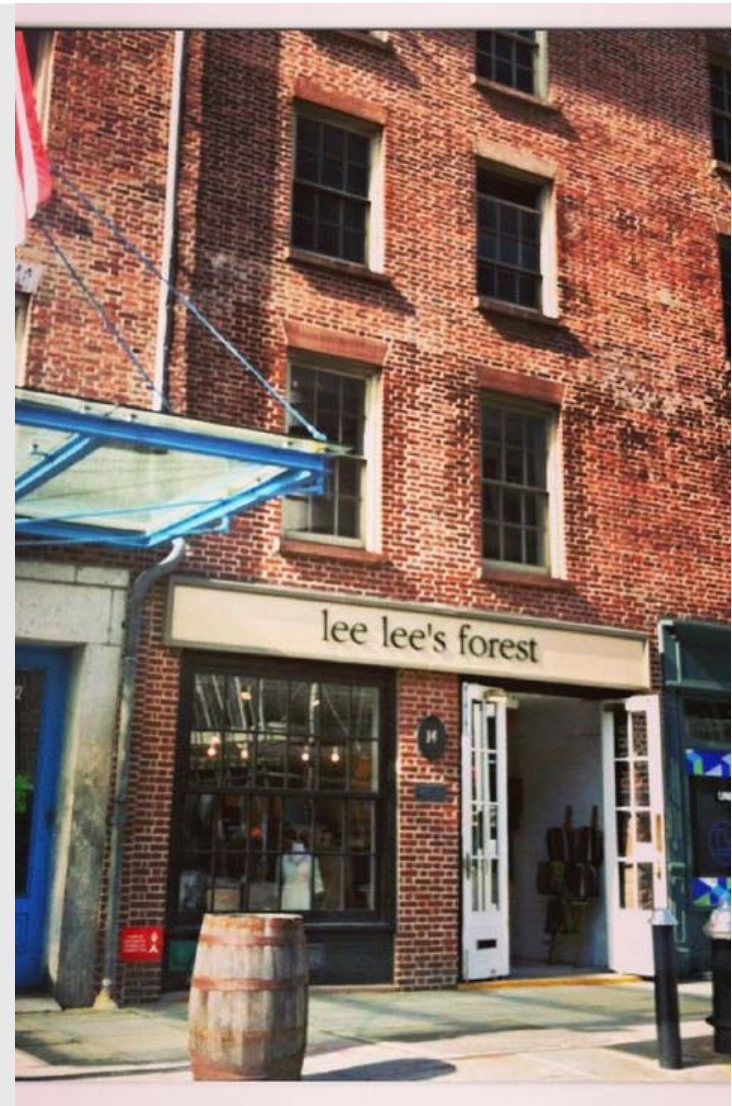
About Me:

- From Liverpool Originally –
- Always had a passion for Syracuse and CNY
- Degrees from Montclair University (Trumpet Performance) and Syracuse University (Entrepreneurship & Emerging Enterprises)
- Was a freelance Professional Trumpet Player in NYC (for 5 yrs)
- Became interested in Real Estate after Grad School when I began work at Pyramid Management Group (DestinyUSA)
- Moved back to NYC where my wife and I opened a chain of women's boutique stores called Lee Lee's Forest



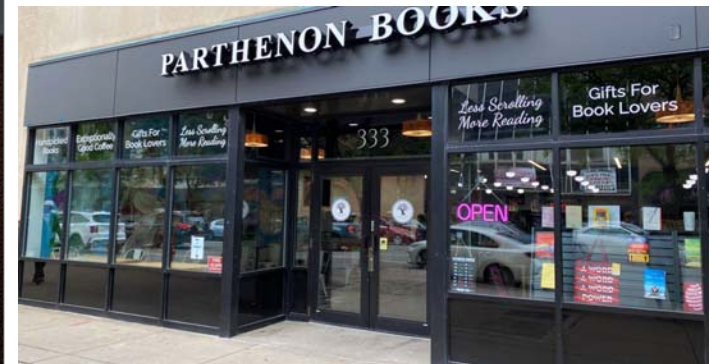
About Me:

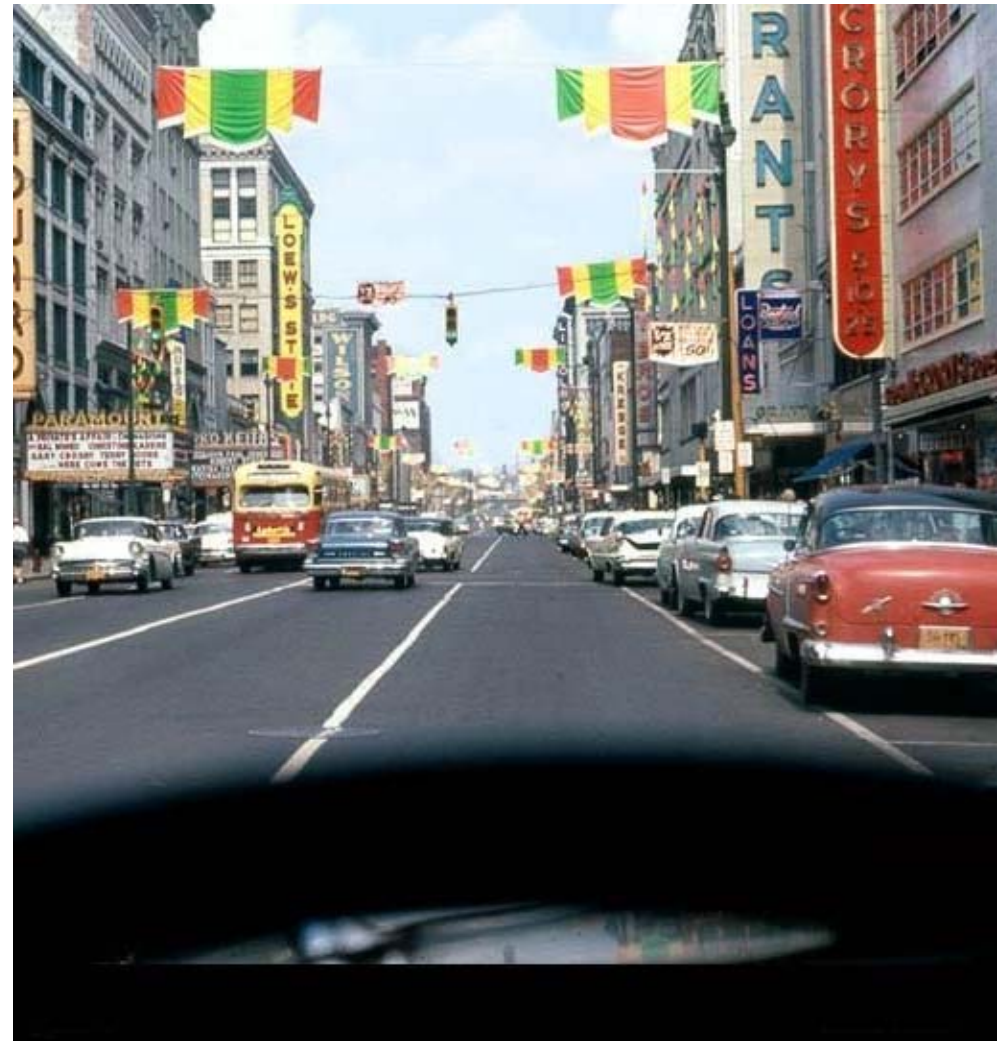
- Moved back to NYC where my wife and I opened a chain of women's boutique stores called **Lee Lee's Forest**
- Expanded that concept with three locations around NY
- While doing that, I worked for **Milrose Consultants**, one of NY's largest Real Estate Consulting Firms focused on Entitlements, Permitting, Zoning & Feasibility Analyses with my clients including Tishman Speyer (Rockefeller Center), GGP, Howard Hughes Development, Paramount and more
- Moved back to Syracuse in 2018 to participate in the **renaissance of Syracuse Development**



Since 2018 – Intentionality To The Future Of CNY

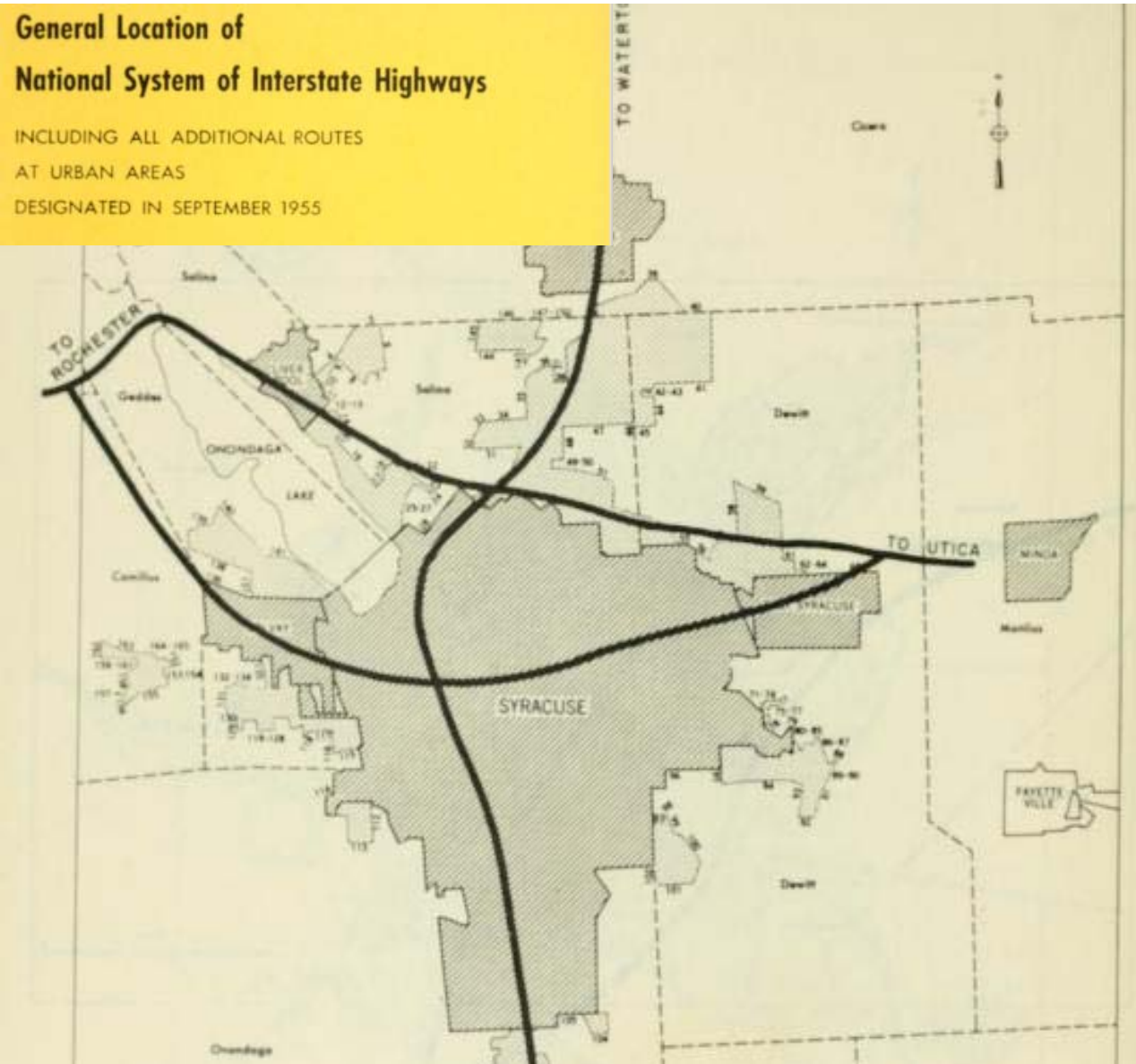
- Some of the completed projects include:
 - The Historic Renovation of 321-323 S Salina Street into the Whitney Lofts
 - Oh My Darling & The Fitz
 - Acquisition and repositioning of “Acropolis Center” 333-359 S Salina St
 - Acquisition and Redevelopment of the former Penfield Manufacturing Building into 128 mixed-income apartments (under construction)
 - Parthenon Bookstore – Downtown’s first bookstore in 30+ years
- Projects in Development include:
 - The Redevelopment of Shoppingtown Mall into District East
 - Redevelopment of 1117 W Fayette Street into 38 Market Residences
 - A Downtown Rooftop Bar at the corner of Salina and Jefferson Streets





General Location of National System of Interstate Highways

INCLUDING ALL ADDITIONAL ROUTES
AT URBAN AREAS
DESIGNATED IN SEPTEMBER 1955





BUSINESS

HOW TO DECIMATE A CITY


Syracuse thought that by building a giant highway in the middle of town it could become an economic powerhouse. Instead, it got a bad bout of white flight and the worst slum problem in America.

By Alana Semuels

NOVEMBER 20, 2015

SHARE ▼

*In Downtown Syracuse, the Streets Get
Empty; The Closing of the Last
Department Store Causes the City to
Try to Redefine Its Core*

 Give this article



By Sarah Lyall

Aug. 21, 1992

FROM 1970 TO 2020, THE POPULATION IN ONONDAGA COUNTY
HAS RISEN JUST 4,500 NET PEOPLE.

Since 2010, Downtown Syracuse has seen \$779m in new development

Syracuse's population GREW for the first time in 70 yrs in the last census, up 2.4%!

In 2017, nearly 3 in 4 new Syracuse residents were MILLENNIALS

Syracuse has the 3rd highest percentage of new residents born between 1980 and 1998 in the Country!

There is momentum!

C £ » v # 1 i £ †
a } 1 £ £ ~
a i l t } £ £ ~

Recent Development

- Historic Tax Credits
- Federal enacted in 1978
- State enacted in 2006 - which really catapulted development across Syracuse and Upstate New York





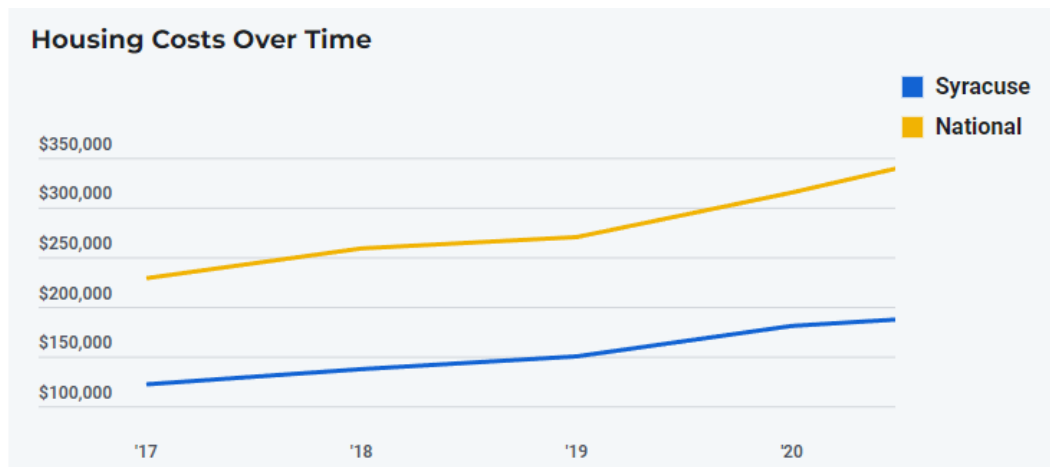


Sun Qnjfn†Qa·jn

7£j·fl£; % s£fil ai v%
7£j·fl£; % s£fil ai v%

7£j·fl£; tun 7a~ v%

7£j·fl£; tun 2...«nfim; jn



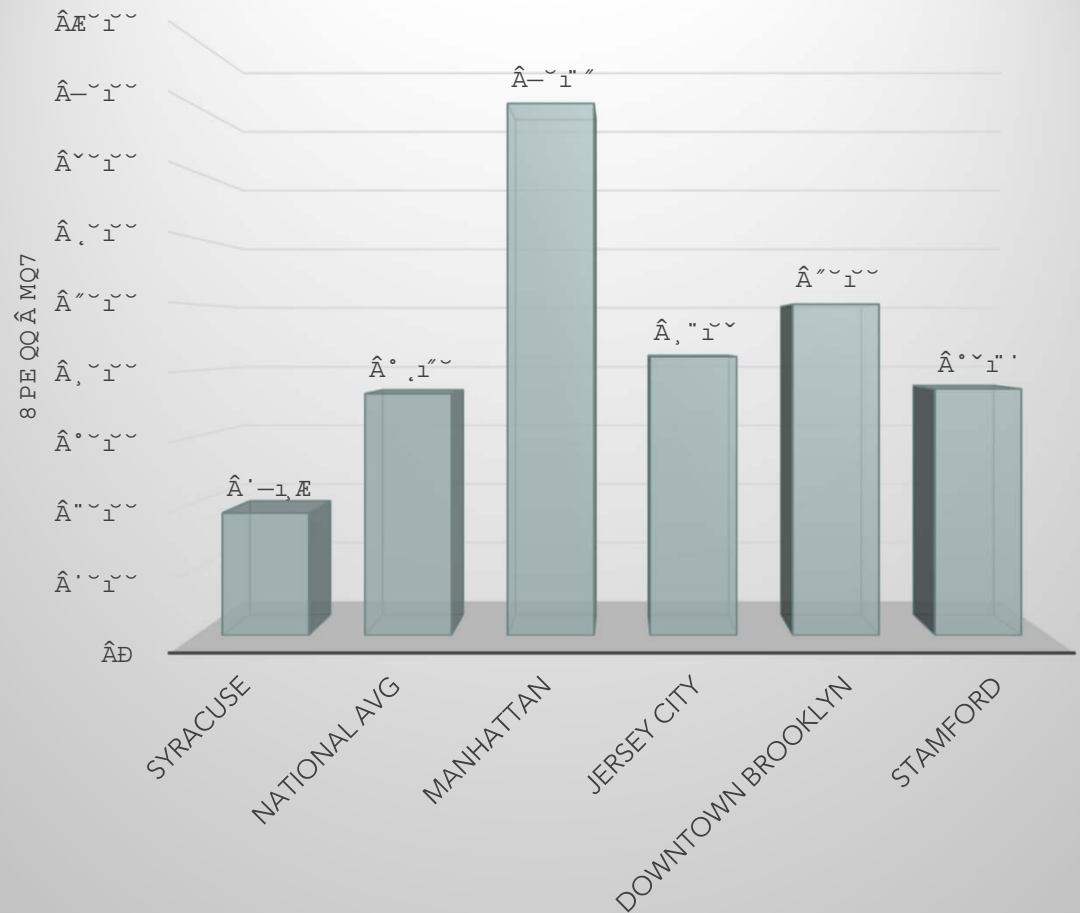
Affordability

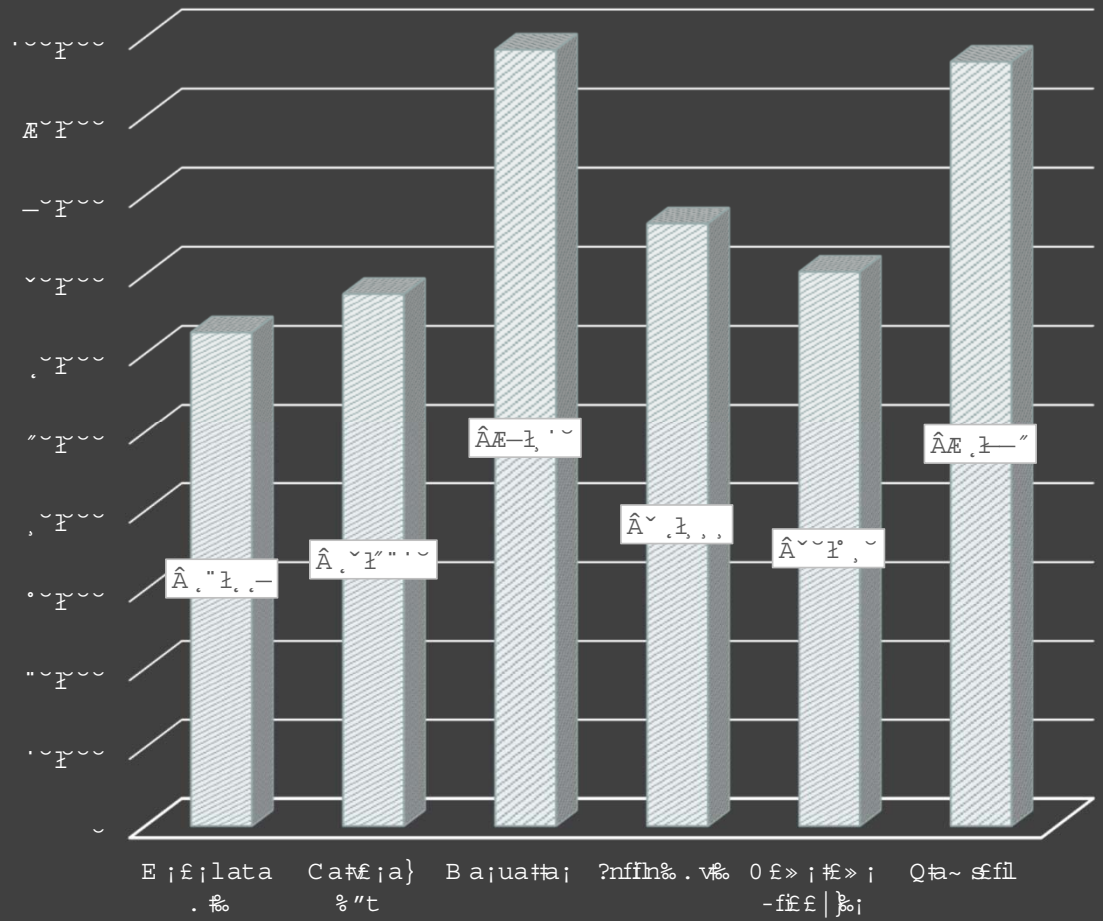
Central New York consistently ranks in the most affordable places to live across the US!

- Home Ownership/Housing - Our Median home across Onondaga County is 47% of the National Median (\$194,758k v \$365,616k)
- Costs of Groceries is ~4% cheaper than the National Avg
- Transportation expenses are ~15% cheaper than the National Avg

ME Q S E C 20
7E P
- T Q C 2 Q Q

% Y 8 . £ ~ ~ n f i j v a } P n a }
2 f l a n P n i # l D % j f i f l
% } } . } a f f h n f l
E i j } . l n f l T # v n f l 1/2



$$\begin{array}{c} \text{B } 20 \text{ } \div \text{C} \\ \text{C } \cdot \text{E B } 2 \end{array}$$


7E . TQ E C S92 7%B A\ å 2 [M2P 2C . 2



S9 2 C 2 [S " ~ \ 2%

Economic Impact of Micron's Investment



An economic impact study by REMI, Inc. projects that Micron will generate significant economic growth for New York State:

- 50,000+ new permanent jobs in New York State by 2055, 70% in Central New York.
- Nearly 12,000 annual temporary jobs from capital expenditures from 2025-2044.
- \$9.6 billion annually in real GDP impact from 2025-2055.
- \$16.7 billion annually in real output impact from 2025-2055.
- \$17.2 billion in total New York State government revenue (spanning 2025-2055).
- \$31 billion in Micron construction spending, with 5,600 related jobs on average at federal prevailing wage for the initial 20 years (2025-2044).

Micron by the Numbers



4th

Largest
Semiconductor
Company in the
World

\$27.7B

Annual Revenue
FY21

#1

Largest Memory
Chip Maker
in the World

11

Manufacturing
Sites &

18

Customer
Labs

127

on 2022
Fortune 500

45,000+

Team Members
Worldwide

17

Countries

50,000

Patents Granted &
Growing

Micron's \$500 million Community Investment Framework

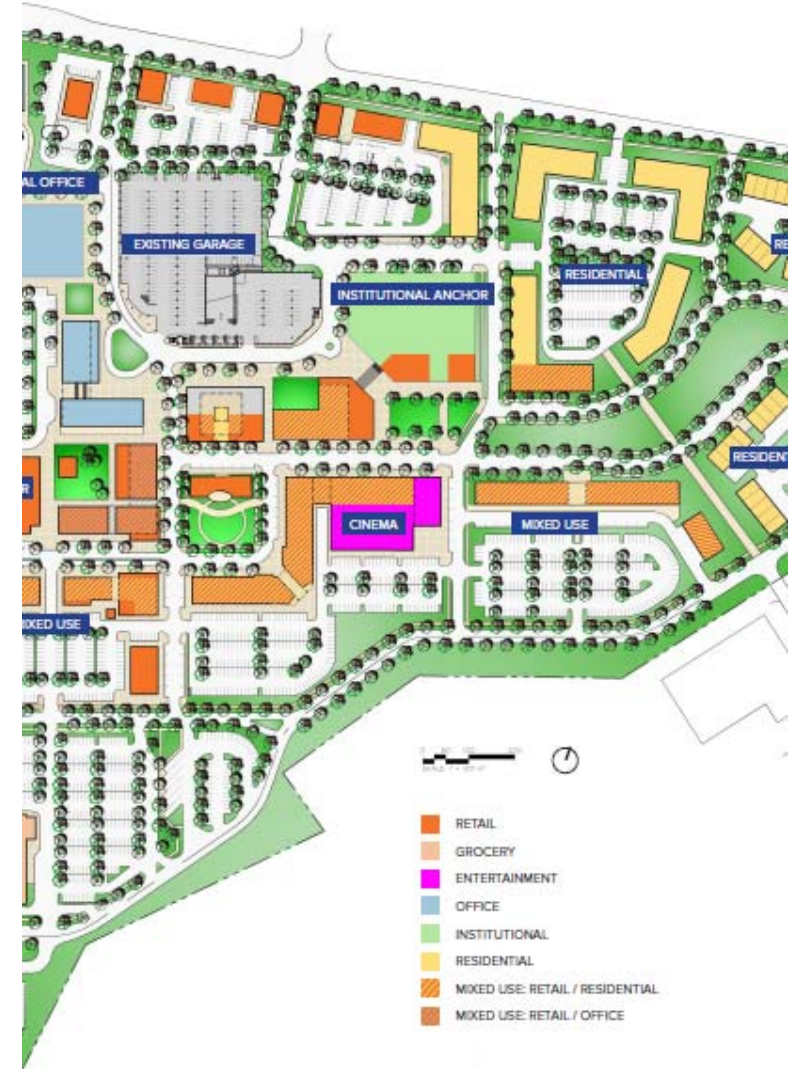
Micron will invest **\$250 million through this fund over the duration of the project**, targeting investments in workforce development, education, community assets and organizations, and affordable housing. **New York state will invest \$100 million, and \$150 million will come from local, other state and national partners.**

Represents the single **largest corporate community investment fund** of its kind in our nation's history.

Validation of CenterState CEO-led regional strategies and initiatives.

Will require our community to scale workforce development solutions we have collaboratively led for several years.





7v_i a } Su£ · tu #l

Ryan Benz
Ryan.C.Benz@Gmail.com