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# Inner Harbor poised for private development

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SYRACUSE - After 10 years, the Lakefront Development Corp. (LDC) has made significant strides, and has faced many challenges. Eric Weber, executive director of the LDC, recently sat down with The Central New York Business Journal to discuss the agency's progress since its inception in 1995.

The LDC has achieved its goal of equipping the Inner Harbor with the necessary infrastructure for a private developer to take over, Weber says. The agency has spent \$20 million to create a working harbor that can support a largescale influx of people, Weber says. In October 2004, the LDC selected The Pyramid Co., the developer of the DestiNY USA project, as the preferred developer for the Inner Harbor, Weber says. The DestiNY project will cost \$238 million for the developer to purchase 42 acres of land and build 800,000-squarefeet of hotel, dining, entertainment and retail space, Weber says.

The Inner Harbor was renovated in three phases, Weber says. The LDC completed phase one in 1999, when the agency prepared for a working harbor by repairing the bulkhead canal wall, Weber says. Phase two was completed in 2001. The LDC implemented landscaping, light poles, parking lots, a promenade, and ,moved the historic freight house from the south pier to its harbor-side setting, Weber says. In 2002, the LDC completed phase three, when the agency oversaw the construction of 700 feet of floating docks, the north pier with adjacent gazebo, and steps leading to the future tourboat entrances. Water and electrical amenities were also implemented, Weber adds.

Critics argue that the use of the Inner Harbor has yet to be maximized, but DestiNY USA's proposal fulfills the LDC's requirement for private development, and the project will happen, Weber insists. Setbacks in the proposed DestiNY plan came from the corporation's inability to secure New York State Empire Zone tax credits, DestiNY officials have said. publicly. The Empire Zone Program is an initiative that provides tax relief to businesses in economically depressed areas throughout the state.

Executives at DestiNY are pressing for 7.3 acres of the 42 acres of proposed development land to be designated as an Empire Zone. The LDC has no jurisdiction over Empire Zone law, but has recommended to the New York State Canal Corporation that DestiNY be the developer of choice for the project, Weber explains.

Although several developers, including Syracuse-based Sutton Companies, have expressed interest in the area during the that past 10 years, none has submitted formal businesses

proposals or reached the same level of planning as DestiNY, Weber says. Once says. New York State has reviewed and approved DestiNY's Empire Zone request, the deal will go through, Weber insists.

"There [have] been many visions, but this is different," Weber says. "This is an accepted plan that has been reviewed and approved by the [WSJ Canal Corp. and the LDC board.]" DestiNY's proposal fulfills the LDC's demand that the company develop at least 80 percent of the Inner Harbor's 42 acres, that it help control blight, and encourage businesses to maintain appearances across the lakefront's additional 800 acres, Weber says.

About two months ago, an independent appraisal company valued the land, and a DestiNY subcontractor is currently conducting an environmental-impact review, Weber says.

On Aug. 19, the LDC will celebrate 10 years in operation with a party at the Inner Harbor. The event features a free public concert, a volleyball exhibition, and fireworks.

The LDC is a non-profit agency, working in conjunction with the New York State Canal Corporation, the Metropolitan Development Association, and the City of Syracuse to market and redevelop the Inner Harbor of the Syracuse lakefront. The Inner Harbor is located between Franklin Square and the Carousel Mall, and bordered by Solar, West Kirkpatrick, Van Rensselaer, and Bear streets. The LDC has a \$250,000 annual operating budget and a staff of two, including Weber and Rebecca Klossner, executive assistant, Weber says.

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