

2024 DOWNTOWN SYRACUSE DEVELOPMENT FORECAST



Celebrating a milestone in revitalization progress, Downtown Syracuse experienced more than \$1 billion in capital improvements between 2010 and 2023 – including residential and commercial projects, infrastructure, and cultural amenities.

In 2024, 13 projects totaling \$129 million will meet the changing needs of the downtown community -- with a new childcare center, downtown's first doggy daycare, and more than 120 new housing units. An additional 400 units are planned or underway, poised to exceed 5,000 residents by the end of 2025.

For more information on downtown Syracuse market research, real estate, and trends, please email Heather Schroeder, Deputy Director and Director of Economic Development, at hschroeder@downtownsyracuse.com or call (315) 470-1958.



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RESIDENTIAL



1

THE BENTLEY LOFTS (120 WALTON ST.)

Armory Square's tallest building is getting a makeover. This project at the historic Bentley Settle Building will preserve the building's historic character, while upgrading all building systems and adding 30 apartments to the upper floors. A new chicken-and-bourbon restaurant, The Whiskey Coop, is slated to open in the lower level this summer.



2

CHIMES BUILDING (500 S. SALINA ST.)

The Allyn Foundation (developer of the Salt City Market), through their development arm SEED Syracuse, will transform the historic Chimes Building on South Salina St. The \$40 million project will develop 152 mixed-income, one-, two-, and three-bedroom apartments, continuing their investment in Downtown Syracuse's southern gateway. The development will restore the lobby to its 1920s glory and add new commercial spaces on the ground floor. Construction will begin in 2024, with a planned completion in early 2026.



3

CITY HALL COMMONS (201 E. WASHINGTON ST.)

Hanover Development will redevelop the City Hall Commons building into a mix of apartments and retail space, following the City of Syracuse's office relocation to One Park Place (300 S. State St.) in Fall 2023. The historic renovation project will build approximately 39 one- and two-bedroom, mixed-income apartments. With an eye towards energizing Hanover Square, the renovations will introduce commercial space into the glass atrium bordering the City Place pedestrian mall.

RESIDENTIAL



4

THE CLINTON AT ARMORY SQUARE (401 S. CLINTON ST.)

Partnership Properties, JF Real Estate, and Larew, Doyle & Associates will construct a new mixed-use building called The Clinton at Armory Square on the site of what is now a parking garage. With the project expected to break ground in Spring 2025, the \$20 million project will create 88 market-rate apartments, 3,000 SF retail space, and basement parking for 90 vehicles.



5

JEFFERSON BUILDING (204 E. JEFFERSON ST.)

Developer Menachem Friedfertig plans to convert the top three floors of this vacant downtown building into more than two dozen units of housing. The renovation will leverage historic tax credits to breathe new life into the terra cotta tiled building, including refurbished ground-floor retail spaces.



6

MIZPAH TOWER (215 E. JEFFERSON ST.)

Downtown's iconic Mizpah Tower, constructed in 1911, is being reimaged in a comprehensive redevelopment led by local developer Tom Cerio. Originally built as a combination church/hotel, this \$7 million project will convert the long-vacant building into a mix of 8-12 large apartments and commercial use. Cerio Law Offices moved into the completed second floor in late 2023, and work on apartments, an event space, and restaurant will begin this year.

RESIDENTIAL



7

SYMPHONY PLACE (111 E. ONONDAGA ST.)

Symphony Place is rapidly nearing completion of its \$17.4 million transformation by developer Hayner Hoyt. Once an annex of the Hotel Syracuse, Symphony Place will now contain two floors of commercial space beneath 75 residential units. Residents of the 29 one-bedroom and 46 two-bedroom units will have easy access to the popular Salt City Market just across the street, and the Centro bus hub one block south. All About Me Child Care, an 8,500 SF daycare center, will open on the ground floor later this spring.

OFFICE



8

TECH GARDEN EXPANSION (235 HARRISON ST.)

Continuing its massive impact driving business growth in Central New York, The Tech Garden is adding two new floors through an ambitious \$32 million expansion led by CenterState CEO. The expanded facility will include capacity for an additional 35 resident startups and 100 virtual startups, an updated facade, and major tech enhancements, including a roof terrace for civilian drone testing and light manufacturing space for prototype and product development. The expansion will allow Central New York to continue to attract diverse talent from around the world. Construction broke ground in Summer 2023 and will finish in late 2024.

CULTURE AND TOURISM



9

CARM'S DOG HOUSE (308 W. GENESEE ST.)

Resident surveys show that 20% of Downtown Syracuse households have a dog. Meeting the need for pet care, Carmen Cesta, owner of Carm's Dog House, is transforming the iconic Byrne Square Building at 308 W. Genesee St. into a pet supply store, doggy daycare, and apartments. The 7,000 SF basement will host the boarding, grooming, and daycare space, including a 20-foot by 10-foot inground dog pool. Three luxury two-bedroom apartments, built on the upper floors, will include free doggy daycare services in the lease.



10

NOBLE CELLAR (304 E. ONONDAGA ST.)

Local developers Sarah Pelligrini and Rob Zaccaria have begun an ambitious \$1.1 million project to revamp Syracuse's oldest religious building. Their restaurant and wine bar, Noble Cellar, opened to acclaim in January 2024, reinvigorating the building's interior. Next, they will tackle the historic Wesleyan Methodist Church's 1846 exterior, stabilizing this important structure that played a key role in the Underground Railroad.



11

ONONDAGA HISTORICAL ASSOCIATION (321 MONTGOMERY ST.)

The Onondaga Historical Association is looking toward the future, with ambitious plans to renovate and modernize the museum's upper floors. The \$5 million project will expand the Richard and Carolyn Wright Research Center, add a kitchen to build capacity for hosting community events, and modernize collections care through the addition of environmental controls throughout the building.

CULTURE AND TOURISM



12

ST. PAUL'S CHURCH (220 E. FAYETTE ST.)

St. Paul's Episcopal Church is undertaking a \$2.2 million project to modernize their downtown cathedral and improve accessibility. The Open Door Church Improvement Plan includes building a new accessible entrance, adding an elevator, replacing the church's roof, and abating hazardous materials. Improvements are underway with expected completion later this year.

INFRASTRUCTURE



13

WEST ONONDAGA ST. RAILROAD BRIDGE

Part of the City of Syracuse's state-funded Downtown Revitalization Initiative, this renovation project will reshape Downtown's western gateway and provide enhanced pedestrian connections between Downtown and W. Onondaga St. Located just behind the Salt City Market, this \$2 million project will create a destination public space complete with plantings, public art, seating, and lighting.

MAP



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Downtown is Syracuse's Growth Hub



Downtown's investment impact doesn't end at the district's boundaries. As the hub of Syracuse's growth, downtown is spurring development in all directions.

Within a one-mile radius of Downtown's center, \$1.85 billion worth of development is currently underway -- ranging from mixed-use housing projects to manufacturing centers, cultural attractions, and infrastructure. Together with the public sector's \$2 billion commitment to replace the I-81 elevated viaduct with a street grid reconnecting Downtown and University Hill, Downtown and adjacent blocks are poised to experience more than \$4 billion of investment by 2030.



For more assistance with downtown Syracuse market data and business resources,
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