

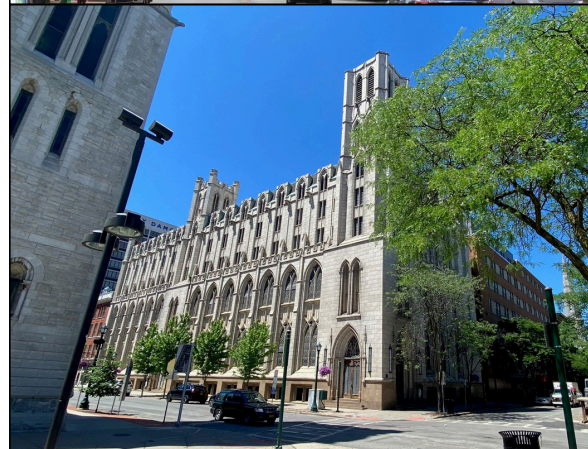
2026 DOWNTOWN SYRACUSE DEVELOPMENT FORECAST



The economic momentum continues to be felt throughout Greater Syracuse. In Downtown, the development pipeline is strong with a diverse portfolio of projects.

More than \$273 million across 23 development projects are currently underway or slated to begin this year in Downtown Syracuse. Included in these projects are enhanced amenities for residents, workers and visitors, cultural experiences, business renovations and expansions, and parking facility upgrades. More than 700 new residential units and 500 parking spaces are expected to come online because of these investments.

For more information on Downtown Syracuse market research, real estate, and trends, please contact Joe Violette, Director of Economic Development at jviolette@downtownsyracuse.com or call (315) 422 - 8284.



RESIDENTIAL



1

CHIMES BUILDING (500 S. SALINA ST.)

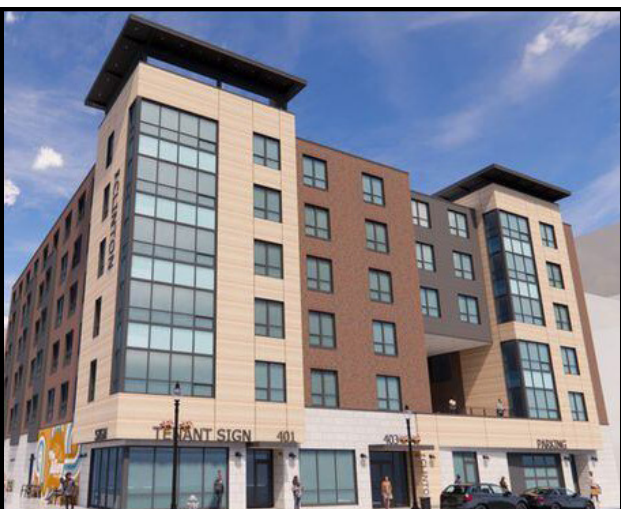
The Allyn Family Foundation, through their non-profit development subsidiary SEED Syracuse, Inc., is transforming the historic Chimes Building on S. Salina St., continuing their investment in Downtown Syracuse's southern gateway. The \$46 million project will result in 152 mixed-income apartments, 2nd floor office space, a lobby restored to its original configuration oriented to Onondaga Street, and new ground floor commercial spaces. Construction is underway with a planned completion in mid-2026, and leases are signed for several of the ground floor commercial units.



2

CITY HALL COMMONS (201 E. WASHINGTON ST.)

Hanover Development will redevelop the City Hall Commons Building into a mix of apartments and retail space. The 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.



3

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. The \$23 million project will create 88 apartments, 3,000 SF of retail space, and basement parking for 90 vehicles. This project will result in the first new construction building in Armory Square since 2015.

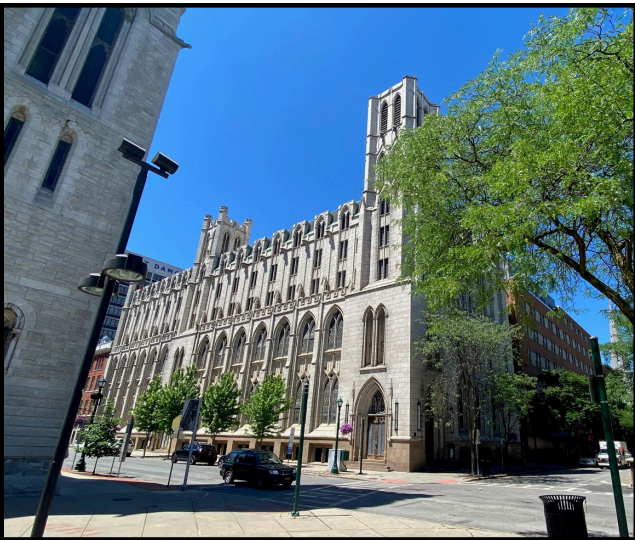
RESIDENTIAL



4

JEFFERSON BUILDING (204 E. JEFFERSON ST.)

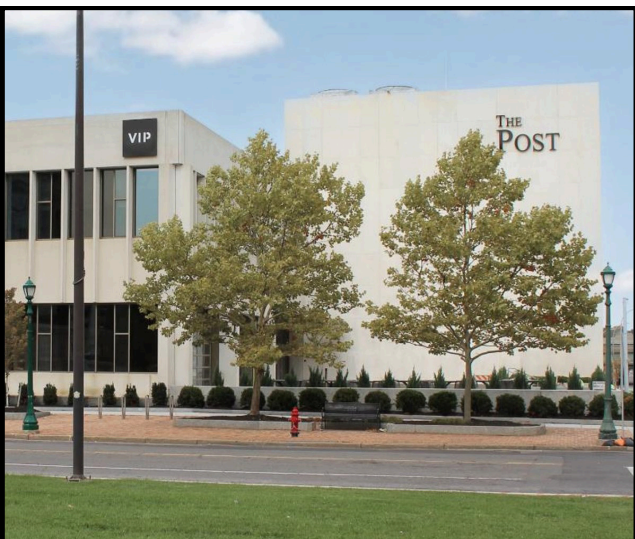
Developer Menachem Friedfertig plans to convert the top three floors of this vacant downtown building into more than two dozen housing units. The renovation will leverage historic tax credits to breathe new life into the terra cotta tiled building, including refurbished ground-floor retail space.



5

MIZPAH TOWER (215 E. JEFFERSON ST.)

Mizpah Tower is undergoing redevelopment and restoration after years of vacancy. Owner and attorney Tom Cerio's \$7 million project will convert the 1911 building into a mix of 9 spacious apartments, office suites, and a self-pour wine bar and private event venue, called The Mizpah. This wine-bar and entertainment venue is expected to be complete in Summer of 2026.



6

THE POST APARTMENT CONVERSIONS (101 N. SALINA ST.)

VIP Structures will invest \$17.6 million to convert 44,000 square feet of space into 72 apartments in the former Post-Standard building located on Clinton Square. The area has a ceiling height of approximately fifty feet which will allow three additional floors to be built to accommodate the planned apartments. The project started in 2025 and is scheduled to start leasing in the second quarter of this year.

RESIDENTIAL



7

250 HARRISON ST.

High Tide Capital has invested \$13 million to develop an underutilized office building into 35 apartments. High Tide Capital, of Bangor, Maine, specializes in restoring historic buildings into modern mixed-use developments. The project is expected to have a phased opening, beginning in the Spring of this year.



8

SALT CITY FLATS (420 & 430 E. GENESEE ST.)

Douglas Development is investing \$32.5 million in the redevelopment of two parcels at 420 and 430 E. Genesee St. in Downtown East. 57 units of various sizes will be spread across the two-building project. Douglas Development specializes in historic preservation projects and recently completed The Treasury at 101 S. Salina St. The project is expected to start leasing in Summer of 2026.



9

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

St. Paul's Episcopal Church and a Tiny Home for Good are collaborating on a \$3.2 million dollar project that will build 10 affordable apartments for homeless men inside the former parish house located at 220 E. Fayette St. A Tiny Home for Good is a local nonprofit focused on creating small, single-person homes in the city to address the area's housing crisis. The project is projected to be finished in 2027.

RESIDENTIAL



10

DEY'S PLAZA APARTMENTS (401 S. SALINA ST.)

Developer Bob Doucette plans to convert the second floor of the Dey's Plaza into 19 apartment units. The \$5 million project will bring additional housing into the Heart of Downtown. The office-to-housing conversion is expected to begin later this year.



11

EQUITABLE TOWERS CONVERSION (100 MADISON ST.)

More than \$100 million is planned to renovate the iconic Equitable Towers in Downtown Syracuse. Fourteen floors of the east tower will be converted into 200 apartments. Mechanical improvements will be made for the remaining office space in the east tower and office space throughout the west tower. A grocery store and restaurant are also proposed. The new ownership includes Jeremy Thurston, Colby Clark, Jennifer Jackson Donahoe, and Tim Lynn. The project is expected to start in late 2026 or early 2027.



12

WOOLWORTH BUILDING APARTMENTS (301 S. SALINA ST.)

The new ownership of the Woolworths Building, located at the corner of Fayette and Salina streets, has plans to renovate the upper floors into 62 apartment units. This residential conversion will breathe new life and bring more residents into the Heart of Downtown.

CULTURE, TOURISM & AMENITIES



13

ONONDAGA HISTORICAL ASSOCIATION (321 MONTGOMERY ST.)

The Onondaga Historical Association is in the midst of renovations to modernize the museum's upper floors. The \$4 million project will expand the Richard and Carolyn Wright Research Center, add a kitchen to build capacity for hosting community events, make improvements to the building's roof, and modernize collections care through the addition of environmental controls throughout the building. Estimated completion for the project is Summer 2026.



14

THE MILTON J. RUBENSTEIN MUSEUM OF SCIENCE AND TECHNOLOGY (500 S. FRANKLIN ST.)

The MOST received a \$2.8 million grant to renovate space in the eastern part of the museum for new STEM / STEAM educational programming for students around Syracuse. The project will enable the museum to bring new classrooms and teaching resources to a broader range of students.



15

LANDMARK THEATRE CENTENNIAL RENOVATIONS (362 S. SALINA ST.)

The Landmark Theatre is undergoing a significant capital improvement plan to upgrade and enhance several elements of the historic theatre. Several projects comprise the \$8.2 million plan that will address customer experience, critical infrastructure, accessibility and historic preservation. Fortunately, the theatre has been able to carry out the work in phases, allowing performances to continue. The work is expected to be finished in 2028.

CULTURE, TOURISM & AMENITIES



16

ONONDAGA HOTEL (325 S. WARREN ST.)

The hotel development project originally proposed is undergoing a redesign. Updated development plans will be shared later this year.



17

ERIE CANAL MUSEUM RENOVATIONS (318 ERIE BOULEVARD E.)

The Erie Canal Museum is undergoing a major restoration project led by HKK Architects and Bellows Construction. The work includes repairing and preserving the character and craftsmanship of the historic Weighlock Building. Upgrades will be made to the canal boat exhibit to improve climate control, a new accessibility ramp will be installed, and structural repairs will be made to ensure sustainability. Onondaga County is investing \$1.3 million in the renovation, which is expected to be completed by the end of this year.

INFRASTRUCTURE



18

HOTEL SYRACUSE PARKING GARAGE (179 HARRISON ST.)

The Hotel Syracuse Parking Garage is under new ownership with plans to renovate and improve the current facility to offer more parking Downtown. The garage will bring more than 500 parking spaces back online. Total project cost is expected to be approximately \$8 million. Renovation plans are currently under review.



19

ATRIUM GARAGE UPDATES (256 W. FAYETTE ST.)

The Atrium Garage will undergo a multi-million dollar renovation to upgrade several aspects of the parking facility. Plans include waterproofing the top floor, restoring the stairwells and a new elevator. The multi-year renovation is expected to start later this year. The 800-space garage is expected to remain open during the work period.



20

SOUTHWEST GATEWAY (W. ONONDAGA ST. / S. SALINA ST. INTERSECTION TO THE RAILROAD BRIDGE)

The City of Syracuse's state-funded Downtown Revitalization Initiative will reshape Downtown's southwestern gateway and provide enhanced pedestrian connections into Southern Downtown. \$2 million will include plantings, public art, and lighting enhancements along the Railroad Bridge. More than \$1 million in improvements to the nearby S. Salina St. and W. Onondaga St. intersection will also be made to include safer pedestrian crossings, bicycle lanes and curb bump outs. Both projects are currently in the design phase.



21

HANOVER SQUARE PARK FOUNTAIN (E. WATER ST. & S. WARREN ST.)

The City of Syracuse retained QPK Design to redesign the Hanover Square fountain. The fountain was originally designed and constructed in the 1980s but taken out of commission in 2022 due to decades of weather exposure. General construction and plumbing for the \$1 million project are complete but electrical work is still in progress. The fountain is expected to be completed and operational by summer of this year.



22

FAYETTE FIREFIGHTERS MEMORIAL PARK (CORNER OF E. FAYETTE ST. & S. STATE ST.)

In partnership with the Syracuse Firefighters Memorial Fund, the City of Syracuse will invest \$400,000 to upgrade the Fayette Firefighters Memorial Park in Downtown Syracuse. The upgrades include new walls, brick restoration, new commemorative brick placing and new landscaping. The project is planned to be completed later this year.

OFFICE



23

NATIONAL GRID HEADQUARTERS RESTORATION (300 ERIE BOULEVARD W.)

In late 2025, the nearly 100-year-old Art Deco building began a multi-year restoration project. Several exterior areas are scheduled to be restored, repaired, and revitalized. This includes replacing the stainless-steel front doors, revitalizing the distinctive black spandrel panels, brickwork repairs, parapet and flashing repairs, decorative stainless-steel repairs, glass work and acrylic light replacement, and a new roof. Interior restoration will include new light covers and a stainless-steel divider inside the vestibule. Each project is an effort to maintain the building's symmetry, elegance, and historical qualities.

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