

808–822 Burnet Avenue

Syracuse, NY 13203 | Tax Parcel 029.-17-03.5 | Former dairy processing facility, most recently National Carpet

56,561 SF 3 stories, built 1919	1.51 acres MX-3 Mixed Use Transitional	\$525,000 \$9.28 / SF asking	\$270,000 Total assessed value
			

Built in 1919 as a dairy processing facility and most recently home to National Carpet, 808–822 Burnet Avenue offers 56,561 square feet across three stories on 1.51 acres in Syracuse's Near Northeast neighborhood. Its MX-3 zoning, dock-high and drive-in loading, and soaring industrial floor plates give a developer rare flexibility at this scale.

The site sits within the Erie Boulevard East Brownfield Opportunity Area, a corridor the City is actively planning around, with designation expected by late 2026 - positioning the property for one of the deepest incentive stacks in Central New York, including brownfield tax credits up to 24% of improvement costs, a newly transferable state historic tax credit, a multi-year PILOT, and direct grant funding.

A. TAX CREDITS	AMOUNT / VALUE	KEY CONDITION
NYS Brownfield Cleanup — Tangible Property	10% – 24% of improvements	Cap: lesser of \$35M or 3× site prep (\$45M / 6× if manufacturing). Refundable.
NYS Brownfield Cleanup — Site Preparation	22% – 50% of cleanup cost	Rate set by cleanup track and end use. COC required by Dec 31, 2036.
Federal Historic Rehabilitation Credit	20% of qualified rehab, no cap	Requires National Register listing — building is not listed today.
NYS Historic Commercial Credit	20% – 30% , \$5M per structure	Stacks on federal for 40–50% combined. Transferable as of tax year 2026.
Opportunity Zone equity	Gain deferral + 10-year step-up	Verify census tract. OZ 1.0 runs to 2028; OZ 2.0 map effective Jan 1, 2027.
New Markets Tax Credits	Roughly 15–20% net subsidy	Needs a CDE with allocation and an operating-business or jobs component.
LIHTC — federal 9% / 4% + NYS	Equity against affordable basis	Only if income-restricted units are included. Syracuse is Pro-Housing certified.
B. PROPERTY TAX ABATEMENT	AMOUNT / VALUE	KEY CONDITION
Syracuse Industrial Development Agency (SIDA) PILOT	10–15 yrs; 100% abated yrs 1–5	+5 years if historic, infill, brownfield, or priority neighborhood.
SIDA sales and use tax exemption	8% on materials and project FF&E	Up to 24 months. Must be in place before the first material purchase.
SIDA mortgage recording tax exemption	0.75% – 1.00% of the mortgage	Granted to all approved Commercial and Priority Projects.
RPTL §485-a urban exemption	12 yrs; 100% for 8, then step-down	Mixed-use conversion. Alternative to a PILOT — cannot combine the two.
C. GRANTS AND DIRECT FUNDING	AMOUNT / VALUE	KEY CONDITION
Restore NY Communities Initiative	Up to \$2,000,000	City of Syracuse applies. 10% match. Brownfield Opportunity Area projects prioritized.
NYS DOS BOA pre-development funds	Up to 90% of eligible cost	ESAs, engineering, drawings, surveys, feasibility studies. Available on BOA designation.
ESD Grant Funds (via CFA)	Commonly up to 20% of project cost	2026 round closed July 31. Next deadline round expected May–June 2027.
National Grid — Industrial Building Redev.	Up to \$250,000	Interior electric and gas retrofit for multi-tenant industrial. Awarded via SIDA.
National Grid — Urban Center Revitalization	Up to \$250,000 matching	Major neighborhood revitalization. Companion Main Street program for smaller corridors.
National Grid — Three-Phase Power	Up to \$300,000 (\$400K w/ renewables)	Offsets utility service upgrades. Apply before committing to the work.