

SS

**syracuse spotlight**

**FOR A 1.1-ACRE SITE LOCATED ON ERIE BLVD.; PROPERTY OWNED BY SWRNA**  
**SWRNA receives first Brownfield**  
**Cleanup Program COC in NYCDEC region 7**

**SYRACUSE, NY** S&W Redevelopment of North America, LLC (SWRNA) has received a Certificate of Completion (COC) under NYSDEC's Brownfield Cleanup Program (BCP) for their property located on Erie Blvd.

SWRNA acquired the property in 2001 through a partnership with the city. The 1.1-acre site, located on a busy commercial section of Erie Blvd., was tax delinquent and had been severely contaminated with petroleum as a result of years of on-site fueling and automotive repair. The city was reluctant to foreclose on the site because of the high probability of environmental liability. The city and SWRNA developed a strategy that allowed the city to foreclose then have SWRNA immediately acquire the property to limit the municipality's exposure.

SWRNA investigated and remediated the property under the BCP using its own capital and is now entertaining development offers for commercial and retail use.

SWRNA's property represents the first brownfield in NYSDEC's region 7 to receive a COC under the BCP and represents SWRNA's second COC received this year. SWRNA has received two of the seven COCs issued by NYSDEC to date. SWRNA is slated to receive five additional COCs in 2006, two for properties they currently own, two for properties they have remediated on behalf of developers and one for a manufacturing site.



SWRNA is a brownfield redevelopment company specializing in the acquisition and redevelopment

of contaminated property. SWRNA is one of the most frequent users of the BCP and has

sites in the program across New York State from the Finger Lakes to Westchester County.

**Giacobbe of Largo**  
**arranges \$1.475m**  
**for 15,042 s/f bldg.**

**SYRACUSE, NY** Frank Giacobbe, account executive for Largo Real Estate Advisors, Inc., arranged



**Frank**  
**Giacobbe**

first mortgage financing in the amount of \$1.475 million for a 15,042 s/f, class A office building located in the Northern Concourse Office Park.

Giacobbe secured a 10-year fixed rate loan with a 20-year amortization schedule for the borrower. The subject is currently 100% occupied with Federal Aviation Administration and Southeast Financial Trust Co., as its main tenants.

The subject property is adjacent to Interstate 81, a major north/south thoroughfare providing direct access throughout the city and the surrounding areas.

Largo is a commercial mortgage banking company that structures, arranges and closes commercial mortgages for acquisitions, refinances and redevelopment projects for developers throughout the United States and Canada. Largo manages the loan process from loan application through closing and services the loan throughout its term.

**Contaminated Property Acquisition**  
**and**  
**Brownfield Redevelopment**

**S&W Redevelopment of North America, LLC**  
**acquires and redevelops contaminated properties**  
**across New York State**

**Most Frequent User of NYSDEC's Brownfield**  
**Cleanup Program (BCP)**

**BCP sites from the Finger Lakes to Westchester**  
**County**

**S&W Redevelopment**  
**of North America, LLC**

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