

**HANOVER**

REAL ESTATE DEVELOPMENT



**Connecting Neighborhoods  
&  
Strengthening Communities**

[www.hanoverdev.com](http://www.hanoverdev.com)

# HANOVER DEVELOPMENT – Core Values

- Develop assets that excite, inspire, and activate in a manner that is sensitive to the community's history and future while improving lives and broadening access to livable, affordable, quality environments where people can...LIVE, WORK, PLAY, VISIT
- Leverage real estate in a manner that provides financial returns without sacrificing equitable access and sustainable operations
- Focused on delivering a balanced mix of quality residential and commercial spaces focused on satisfying the needs of the community

# HANOVER DEVELOPMENT – Experience

- Principals have combined 40+ years of experience in all aspects of commercial real estate development
- Luke Esposito
  - Born/raised Syracuse, NY; B.S. from Siena College
  - 15+ year career in design, development, construction, and property management
  - Passionately believes in the potential for positive community impact of real estate development
  - Appreciates the value of creative and meaningful projects
- Adam Fumarola
  - Born/raised Homer, NY; B.S. from Binghamton University and J.D. from SUNY Buffalo
  - 20+ year career in development, legal, finance, and business aspects of commercial real estate
  - Enjoys creating value by leveraging real estate to improve the lives and experience of the end users
  - Adjunct Faculty – Real Estate Development Syracuse University

# HANOVER DEVELOPMENT - Services

- Acquisition and self-develop portfolio of owned real estate
- Third-party Construction Management
- Property Management of owned and third-party assets
- Leasing for owned and third-party assets
- Consulting with third-party owners on the development of their assets

# HANOVER DEVELOPMENT – Example Projects

- 1641 East Genesee Street
  - Retained by client to support and guide their development of an historic, 50,000 SF warehouse into a mixed-use project that will include office, retail, and residential uses
- 366 West Onondaga Street
  - Self-development of historic mansion on major westbound corridor from the City of Syracuse into an office and residential mixed-use project
- 538 Erie Blvd West
  - Original development partner for rehabilitation of historic abandoned warehouse into office and residential mixed-use project

# HISTORIC LAFAYETTE HOTEL

- The Historic Hotel Property is a valuable community asset in need of repositioning in order to positively contribute to the community and character of the Town of LaFayette
- To determine the highest and best use for the Property:
  - Perform a feasibility study; and
  - Create a development plan informed by findings from feasibility study
- Together, Hanover and the Town will determine the best next steps for the Property

# Next Steps

- Meet with Town Board on September 22<sup>nd</sup> to further discuss potential for Feasibility Study and Development Plan
- Possible business arrangements might include Hanover:
  - Acquire, develop, operate, and maintain pursuant to a Developer Agreement
  - Develop operate and maintain the Property on Town's behalf
  - Enter long-term ground lease for Hanover to develop, operate and maintain the Property
- Any agreement with the Town will be subject to commercially standard conditions precedent, including successfully obtaining the Restore NY grant

# QUESTIONS AND DISCUSSION