

EXHIBIT A TO
ORDINANCE NO. _____ OF 2000
(Glossary, Schedules 1-4)

GLOSSARY

As used in Schedules 1, 2, 3 and 4 attached hereto, the following capitalized words or terms shall have the meanings set forth below:

"Carousel Expansion" means the proposed expansion to Existing Carousel Center, consisting of up to ± 3.25 million square feet of gross leasable area and other improvements (excluding the Public Improvements) at full build, which is to be constructed in phases.

"City" means the City of Syracuse, New York, a body politic and corporate acting by and through its Mayor and its Common Council.

"Company" means Pyramid Company of Onondaga, a New York general partnership, or its designees, provided such designee or designees has or have a beneficial interest in all or a portion of Expanded Carousel.

"Constructed Phase" means that phase of Carousel Expansion which, on the date of determination, has been most recently constructed and open for business.

"County" means the County of Onondaga, New York, a body politic and corporate acting by and through its County Executive and its County Legislature.

"Existing Carousel Center" means the existing Carousel Center containing for billing purposes 1,238,853 square feet of GLA, together with its related parking facilities, existing on the date of this Ordinance on a portion of the Land.

"Existing PILOT Agreement" means the Second Amended and Restated Payment in Lieu of Tax Agreement dated as of October 15, 1995 among the City, SIDA and the Company, as amended by that certain First Amendment to Second Amended and Restated Payment in Lieu of Tax Agreement dated as of November 15, 1995 by and among the City, SIDA and the Company.

"Expanded Carousel" means, collectively, Existing Carousel Center and the Carousel Expansion.

"Final Phase" means (a) that phase of the Carousel Expansion which brings the total square feet of LA to the full-build Carousel Expansion or, (b) if less than the full-build Carousel Expansion, the Constructed Phase (1) which the Company notifies SIDA in writing constitutes the Final Phase, whether such notification is given before or after the phase is open for business or (2) as of the Outside Completion Date.

"First Phase" means that phase of the Carousel Expansion commenced in connection with issuance of the 2000 SIDA Bonds.

"Floor LA" means, for purposes of calculating the PILOT Payment Floor, the Payment Amount, and the Final Phase Adjustment, 1,473,174 square feet of LA of Existing Carousel

Center plus the actual square footage of LA of the Carousel Expansion as of the Calculation Date.

"Gross Leasable Area" or "GLA" means for billing purposes with respect to Existing Carousel Center, 1,238,853 square feet.

"Interim Annual Payment" means an amount, payable annually, equal to \$2.15 per square foot of LA of the Constructed Phase to which such payment applies as set forth in the attached Schedules. The Interim Annual Payment, if any, payable for each PILOT Agreement shall increase by four percent (4%) per annum, compounded annually. Such increases shall commence on the first day following the end of this City's fiscal year 2000/2001 and end on the first day of the year the Interim Annual Payment is no longer payable.

"Junkyard Tax" means, with respect to the Existing Carousel Center site (as described in the Existing PILOT Agreement), \$287,000.00. Such amount shall be payable annually and increase 4% per annum thereafter, compounded annually commencing on July 1, 2001.

"Lakefront Improvements" means the projects undertaken by SIDA in connection with the redevelopment of the Lakefront.

"Lakefront Improvement Fee" means, with respect to a Constructed Phase, an amount to be paid annually equal to \$0.25 per square foot of LA, such an amount not to exceed, in the aggregate for the Carousel Expansion, \$250,000 per annum.

"Land" means that area of land located in the City of Syracuse, County of Onondaga, generally bounded by Onondaga Lake to the north, Interstate Route 81 to the east, W. Bear Street to the south and N.Y.S. Barge Canal to the west, totaling approximately 140 acres.

"Leaseable Area" or "LA" means, with respect to the Carousel Expansion, the area of floor space on all floors subject to lease or available for lease, for an initial term of at least one year, measured from the midpoint of any interior walls or the outside face of exterior walls, and expressly excluding all common areas, except those portions of common areas occupied by kiosks, pushcarts or other permanently affixed structures or facilities pursuant to lease for an initial term of at least one year. For purposes of determining PILOT Payments, the following uses shall be excluded from Leaseable Area:

(a) the area of floor space leased or occupied by the following uses:

- (i) any person or entity exempt from the payment of real property taxes for facilities which such person or entity owns (other than due to SIDA's controlling interest), provided that the Company does not receive any additional rent specifically intended for payment of real property taxes from such person or entity pursuant to its lease, which exclusion shall be limited to 300,000 square feet of LA; and
- (ii) hotels and other lodging facilities and commercial office space (as further described in Schedule Three); and

(b) an amount of Leaseable Area equal to the amount of Leaseable Area within the Existing Carousel Center that is removed or converted to common area in connection with the construction of the Carousel Expansion.

"Outside Completion Date" means the seventh anniversary of the date of issuance of the 2000 SIDA Bonds; provided however that the Outside Completion Date shall be the tenth anniversary of such date if as of such seventh anniversary (a) at least 1.5 million square feet of LA of the Carousel Expansion has been constructed or is then being constructed; or (b) the Company has notified SIDA in writing that a closing on a construction loan (or similar financing) for a Subsequent Phase which will result in construction of at least 1.5 million square feet of Leasable Area of the Carousel Expansion is scheduled to occur within 90 days after such seventh anniversary and such closing actually occurs within 180 days after such seventh anniversary.

"PILOT Agreement" means one or more payment-in-lieu-of-tax agreements relating to the Project, including all supplements and amendments thereto. The first such PILOT Agreement shall become effective upon termination of the Existing PILOT Agreement and issuance of the 2000 SIDA Bonds.

"PILOT Benefit Term" means (a) with respect to the Existing Carousel Center, a term of 30 years after the date of issuance of the 2000 SIDA Bonds, or such shorter term as the Company may request, and (b) with respect to any Subsequent Phase, a term of 30 years (or such shorter term as the Company may request) commencing on the earlier of (i) the date such Subsequent Phase becomes a Constructed Phase, or (ii) the date of issuance by SIDA of the respective Constructed Phase SIDA Bonds, in each case, upon the occurrence of such date, the new PILOT Benefit Term may be established by supplement to the PILOT Agreement (without further approval by the City and County). At the end of each respective PILOT Benefit Term, the remaining balance, if any, of the PILOT Term for such Agreement shall automatically convert to a PILOT Runoff Term.

"PILOT Land Term" means the term of years beginning with the date any parcel of the Land (other than the portion of the Land constituting the Existing Carousel Center site) becomes subject to the PILOT Agreement and ending on the commencement of the PILOT Benefit Term; provided, however, that to the extent the PILOT Benefit Term does not commence by the Outside Completion Date, the remaining balance, if any, of the PILOT Term for such PILOT Agreement shall automatically convert to a PILOT Runoff Term on the Outside Completion Date.

"PILOT Payments" means payment in lieu of taxes made or required to be made by the Company under the PILOT Agreement.

"PILOT Payment Floor" means \$2.15 per square foot of Floor LA, which amount shall increase by 4% per annum compounded annually. Such increases shall commence on the first day following the end of the City's fiscal year 2000/2001, and end on the first day of the City's fiscal year that includes the Calculation Date.

"PILOT Runoff Term" means the term of years equal to the period of time commencing on the end of the PILOT Land Term or PILOT Benefit Term, as the case may be, and ending on the date (i) the financing and leasing arrangements executed in connection with the issuance of

the 2000 SIDA Bonds or the respective series of Constructed Phase SIDA Bonds expires, or (ii) if no such arrangements have been made for the PILOT Agreement, the then current expiration date of such PILOT Agreement.

"PILOT Term" means, with respect to the PILOT Agreement, the term of years requested by the Company, from time to time, which shall equal the sum of the PILOT Land Term, if any, the PILOT Benefit Term, if any, and the PILOT Runoff Term, if any, but in no event shall the PILOT Agreement expire later than the 60th anniversary date of the issuance of the 2000 SIDA Bonds.

"Project" means, collectively, the Land and Expanded Carousel.

"Public Improvements" means, collectively, the Public Parking Improvements and the Public Infrastructure Improvements.

"Public Infrastructure Improvements" means the highway, utility, drainage, site preparation (including, without limitation, the remediation and removal of any contaminated soils and groundwater) and other infrastructure improvements and appurtenances thereto, whether located on the Land or offsite, necessary or desirable in connection with the construction and operation of Expanded Carousel as generally shown on Exhibit A attached hereto. The Public Infrastructure Improvements for a given Subsequent Phase shall be determined by mutual agreement of SIDA and the Company; such agreement shall not require the further amendment of the PILOT Agreement by the City or the County.

"Public Parking Improvements" means pedestrian walkways from the Carousel Expansion to Harborside Drive, the surface parking, multi-level above-grade parking structures and below parking grade structures, including, without limitation, earth work, site preparation (including, without limitation, the remediation and removal of any contaminated soils and groundwater), strong visual lines of access to Harborside Drive from the Carousel Expansion, aesthetically pleasing pedestrian oriented access to Harborside Drive from the Carousel Expansion, curbing, paving, striping, drainage facilities, foundations, access ramps, sprinkler systems, electrical, lighting and other utilities work, vertical transportation, signing and appurtenances thereto necessary or desirable in connection with construction and operation of Expanded Carousel as generally shown on Exhibit A hereto. The Public Parking Improvements shall be designed, constructed and operated in accordance with applicable requirements, and in accordance with industry standards for similar facilities in the Northeast.

"SIDA" means the City of Syracuse Industrial Development Agency.

"SIDA Bonds" means the 2000 SIDA Bonds and the Constructed Phase SIDA Bonds.

"Subsequent Phase" means all or any phase of the Carousel Expansion which the Company determines to construct as the next phase of the Carousel Expansion, and which is not, on the date of determination, constructed and open for business.

"Tankyard Tax" means, with respect to any parcel of Land not part of the Existing Carousel Center site, in which SIDA acquires from time to time (with the approval of the Company) a controlling interest and which becomes subject to the PILOT Agreement, an amount equal to the product obtained by multiplying the tax rate in effect as of the date such Land becomes subject to the PILOT Agreement by the real property tax assessment for such Land in effect for the tax year 2000/2001; the amount so determined to increase 4% per annum thereafter, compounded annually.

Example: SIDA acquires Land not part of the Existing Carousel Center site. If the assessment on the Land in the City's 2000/2001 fiscal year was \$100,000 the formula would be (100,000 x above referenced tax rate as of the date the parcel becomes subject to the PILOT Agreement = Tankyard Tax). The following year that Tankyard Tax would be increased four (4) percent regardless of any change in the above tax rate. This amount would continue to compound at four (4) percent per annum. Assuming the above referenced \$100,000 2000/2001 assessment and tax rate of \$34/1000 of the assessment as of the date the parcel becomes subject to the PILOT Agreement, the following illustrates the formula:

Year 1 - \$100,000 x \$34/1000	=	\$3,400
Year 2 - \$3,400 x 1.04	=	\$3,536
Year 3 - \$3,536 x 1.04	=	\$3,677.44
Year 4 - \$3,677.44 x 1.04	=	\$3,824.54
Et seq.		