EXCELLENCE IN PRESERVATION AWARD WINNERS ANNOUNCED

R. E. Dietz Lantern Factory in Syracuse to be honored

ALBANY, NY- 5/7/18 - The Preservation League of New York State has selected the reuse of the
R. E. Dietz Lantern Factory in Syracuse to receive an award for Excellence in Historic Preservation.

The League’s statewide awards program honors notable achievements in retaining, promoting
and reusing New York State’s irreplaceable architectural heritage.

“This project used State and Federal Historic Preservation Tax Credits to breathe new life into a
200,000+ square foot building that once housed the R.E. Dietz Company, a manufacturer of lanterns and
other lighting products sold around the world,” said Jay DiLorenzo, President of the Preservation
League. “Once a thriving anchor of the Park Avenue neighborhood, the company closed the factory in
1992 and the building and its surroundings began to decline. After extensive renovation, the building
now offers 92 modern luxury lofts and 50,000 square feet of commercial space. From lanterns to lofts,
the R.E. Dietz Lantern Factory has already proven to be a catalyst, attracting new residents and
businesses while greening the neighborhood and the adjacent Leavenworth Park.”

The project team included Paulus Development; Hueber-Breuer Construction; VIP Architectural

Significant project assistance was provided by the Community Preservation Corporation; JP
Morgan Chase & Co.; Onondaga County; City of Syracuse Industrial Development Agency; Empire
State Development; and NYS Office of Parks, Recreation and Historic Preservation. The project utilized
Federal and New York State Historic Tax Credits.

Syracuse native Matthew Paulus’ dream of using the old Dietz Factory as an anchor asset to
revitalize the Park Avenue neighborhood seemed like a long shot, especially when he shared his vision

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for preserving the building’s exposed brick, tongue and groove flooring and massive fire doors and wooden beams. However, on completion, the $33 million rehabilitation was the largest luxury residential development project by number of units ever undertaken in Syracuse. At nearly 100% leased, the project has been enthusiastically embraced by the neighborhood. In fact, the input of community groups like the Onondaga Historical Association and the recently-revived Park Avenue Neighborhood Association – which holds its monthly meetings in the building – has proven invaluable. The Dietz Lantern Factory truly exemplifies the slogan of Paulus Development – “Great Places are Born of Great History.”

“Historic preservation has provided us a platform to creatively express ourselves and be a catalyst for change in our community,” said Matthew Paulus, President, Paulus Development. “It is an honor to be recognized for this experience by the Preservation League of New York State.”

The awards will be presented at the Preservation League’s Awards Ceremony in New York City at 6:00 p.m. on Wednesday, May 9th at the historic New York Yacht Club, 37 West 44th Street.

The complete list of award winners is: Poughkeepsie Underwear Factory, Poughkeepsie; Richardson Olmsted Campus, Buffalo; Hotel Saranac, Saranac Lake; Sibley Square, Rochester; R.E. Dietz Lantern Factory, Syracuse; John Jermain Memorial Library, Sag Harbor; Tapestry on the Hudson, Troy. The New York Botanical Garden will be honored for Organizational Excellence.

“With our annual awards program, the Preservation League explores not just the present, but the future of historic preservation. Many of the 2018 award winners provide valuable examples for others by incorporating energy efficiency techniques, adaptive reuse strategies and use of Federal and State Historic Tax Credits,” said DiLorenzo. “Each year, we are impressed by the number and variety of laudable nominations, and this year was no exception. We are delighted to celebrate this latest phase in the life of the R. E. Dietz Lantern Factory, and to commend all members of the project team for their leadership and vision.”

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The Preservation League of New York State invests in people and projects that champion the essential role of preservation in community revitalization, sustainable economic growth and the protection of our historic buildings and landscapes. We lead advocacy, economic development and education programs across the state.