

Historic Bennett Warehouse
325 E. Water Street
Syracuse, New York

Historic Restoration
Company Headquarters

Property History

The Erie Canal served as the bedrock for much of Syracuse's economic growth, and its history is irrevocably intertwined with the history of the City itself. A unique brick row building, 325 E. Water Street once housed the Bennett Warehouse facility adjacent to the Erie Canal. Also located in this neighborhood are the Erie Canal Museum's Weighlock Building and 319 E. Water Street, both with similar historic ties.



Challenge

325 E. Water Street has recently fallen into disrepair and lost signs of its historic significance. The historic building suffers from a number of structural deficiencies that prevent occupation of the upper floor of the premises. Furthermore, the historic brick façade has also deteriorated. The Erie Canal Museum has been involved in efforts to restore this neighborhood to accurately reflect and preserve the City's past, but without community support their vision could not be realized.

Solution

Synapse purchased 325 E. Water Street to renovate the property for its future corporate headquarters. Historic renovation is an integral part of Synapse's vision of restoring underutilized community assets, and Synapse seized upon the opportunity to implement this vision through restoration of a historic Erie Canal property.

Synapse is investing substantial equity into renovating the 325 E. Water Street property, and plans to devote additional funding for a façade work to complement the Erie Canal theme. Synapse has also worked with the Erie Canal Museum and other property owners in this neighborhood to discuss ways in which restoration of 325 E. Water Street can complement other revitalization efforts on the block.



Through the implementation of Synapse's corporate vision at 325 E. Water Street and a partnership with one of the City's pre-eminent historic organizations, Synapse has pledged to be an active participant in restoring an Erie Canal neighborhood to its past regal.