

Onondaga County Industrial Development Agency
Special Meeting Minutes
October 13, 2015

A special meeting of the Onondaga County Industrial Development Agency was held on Tuesday, October 13, 2015 at the 333 West Washington Street, Syracuse, New York in the large conference room on the first floor.

Chairperson Daniel Queri called the meeting to order at 8:16 am with the following:

PRESENT:

Daniel Queri
Victor Ianno
Patrick Hogan
Janice Herzog (via Skype)

ABSENT:

Jessica Crawford
Steve Morgan
Lisa Dell

ALSO PRESENT:

Julie Cerio, Executive Director
Karen Doster, Recording Secretary
Steven Coker, Office of Economic Development
Tony Rivizzigno, Gilberti Law Firm

ROTH STEEL

Tony Rivizzigno stated that he was authorized by the Agency to take steps necessary to secure the Roth Steel property. He stated that they have negotiated with the purchaser, Mr. Black and AIM Corporation, to see if we could resolve the differences and our desire to take control of the property. He stated that as a result of those negotiations we were able to secure an agreement with him that we would purchase by waive and assignment his right to purchase the property. He stated that we have agreed to pay Mr. Black \$787,000 for the right to purchase the property and that agreement is between OCIDA and him which has been approved by the Trustee. He stated that he is looking for authorization to pay Mr. Black and also to proceed with the closing with the Trustee.

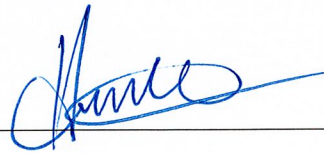
Victor Ianno asked what the time frame is until we have title to the property. Tony Rivizzigno stated that as soon as the closing is done and the date is set for around October 25.

Victor Ianno stated that this gives us the right to do what the Agency wants to do with it and there will be no caveats. Tony Rivizzigno agreed. He stated that whatever happens there the Agency has to comply with the City Zone and it is zoned industrial which is a basic zone. He stated that there isn't much we can't do.

Victor Ianno asked how many acres are there. Daniel Queri stated 26 acres.

Upon a motion by Victor Ianno, seconded by Patrick Hogan, the OCIDA Board approved a resolution BE IT RESOLVED, that the Chairman, be and is hereby authorized to sign any and all documents necessary to effectuate the transfer of certain parcels of land and improvements located at 800 Hiawatha Boulevard in the City of Syracuse, County of Onondaga and State of New York from William J. Leberman, (hereinafter "Trustee") in his capacity as the daily appointed Trustee of the Chapter 7 Estates of Roth Steel Corporation and El-Roh Realty Corporation, to the Onondaga County Industrial Development Agency ("OCIDA"), said transfer to be made pursuant to a purchase agreement dated April 10, 2015, by and between the Trustee and American Iron and Metal (USA) Inc., which agreement was amended on July 3, 2015 and assigned to AIM Recycling Alabama LLC and further amended on September 15, 2015 and BE IT FURTHER RESOLVED, that OCIDA is authorized to expend the sum of Seven Hundred Eighty-Seven Thousand Five Hundred Dollars and No Cents (\$787,000.00) to acquire an assignment of the rights of AIM Recycling Alabama LLC in and to the purchase of the lands described herein. Motion was carried.

Upon a motion by Victor Ianno, seconded by Patrick Hogan, the OCIDA Board adjourned the meeting at 8:23 am. Motion was carried.



Honora Spillane, Secretary