

**COR INNER HARBOR COMPANY, LLC**

**RESOLUTION  
3101-15-14A**

At a regular meeting of the Onondaga County Industrial Development Agency (the "Agency") convened in public session on February 11, 2020, at 8:00 a.m. at 333 W. Washington Street, Syracuse, New York, the following members were:

**PRESENT:** Patrick Hogan  
Janice Herzog  
Steve Morgan  
Fanny Villarreal

**ABSENT:** Victor Ianno  
Susan Stancyk  
Kevin Ryan

**ALSO PRESENT:** Robert M. Petrovich, Executive Director  
Jeffrey W. Davis, Esq., Agency Counsel  
Amanda M. Mirabito, Esq., Agency Counsel

The following resolution was offered by Janice Herzog, seconded by Fanny Villarreal, to wit:

**RESOLUTION AUTHORIZING THE EXTENSION OF THE  
SALES AND USE TAX EXEMPTION FOR COR INNER  
HARBOR COMPANY, LLC (THE "COMPANY").**

WHEREAS, Onondaga County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act"), Chapter 435 of the Laws of 1970 of the State of New York and Chapter 676 of the Laws of 1975 of the State of New York, as amended (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install "projects" (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, the Agency undertook a project (the "Project") located in the City of Syracuse, County of Onondaga for the benefit of the Company consisting of the following: (A) the construction and development of an approximately 1,496,806 square foot mixed-use community consisting of (1) an approximately 219,608 square foot commercial retail space, (2) an approximately 108,000 square foot commercial office space, (3) an approximately 460,064 square foot residential apartment building, (4) an approximately 78,000 square foot extended stay hotel, (5) an approximately 225,000 square foot parking garage and (6) an approximately 199,000 square foot space to be used for educational, community and other not-for-profit purposes (collectively, the "Project Facilities"); and (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, mortgage recording taxes and real property taxes (the "Financial Assistance"); and

WHEREAS, in order to complete the construction of the Project the Company has requested that the appointment of the Company as agent of the Agency for sales and use tax purposes be extended until December 31, 2020; and

WHEREAS, in connection with the extension of the appointment of the Company as agent of the Agency for sales and use tax purposes, the Agency and the Company will enter into an amendment to the Project Agreement (the "Amendment") and the Agency will file one or more Form ST-60 with the New York State Department of Tax and Finance (collectively, the "Form ST-60"); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), the Agency must determine the potential environmental significance of approving the extension of the appointment of the Company as temporary agent of the Agency for sales and use tax purposes until December 31, 2020 and the execution and delivery of the Amendment and the Sales Tax Documents (as defined herein) and the filing of the ST-60 (the "Transaction");

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Pursuant to SEQRA, the Agency hereby finds and determines that:

(A) Pursuant to Section 617.5(c)(23) of the Regulations, the Transaction is a "Type II action" (as said quoted term is defined in the Regulations); and

(B) Therefore, the Agency hereby determines that no environmental impact statement or any other determination or procedure is required under the Regulations with respect to the Transaction.

Section 2. The Agency, based upon the representations made by the Company to the Agency, hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(B) The extension of the appointment of the Company as agent of the Agency for sales and use tax purposes will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of the County of Onondaga and the State of New York and improve their standard of living and will serve the public purposes of Article 18-A of the General Municipal Law by increasing the overall number of private sector jobs in the State.

Section 3. In consequence of the foregoing, the Agency hereby determines to extend the appointment of the Company as agent of the Agency for sales and use tax purposes until December 31, 2020. The Agency is hereby authorized to do all things necessary or appropriate for the accomplishment of the foregoing, and all acts heretofore taken by the Agency with respect to the Project are hereby approved, ratified and confirmed.

Section 4. The Agency is hereby authorized to execute and deliver the Amendment and such other documents as may be necessary to effectuate the extension of the appointment of the Company as agent of the Agency for sales and tax purposes until December 31, 2020 (the "Sales Tax Documents") and execute and file the ST-60. The form and substance of the Amendment and the Sales Tax Documents, in substantially the forms presented to this meeting and which, prior to the execution and delivery thereof, may be redated, are hereby approved.

Section 5. (A) The Chairman (or Vice Chairman) of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Amendment, the Sales Tax Documents and the Form ST-60 and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the form thereof presented to this meeting with such changes, variation, omissions and insertions as the Chairman (or Vice Chairman) shall approve, the execution thereof by the Chairman (or Vice Chairman) to constitute conclusive evidence of such approval.

(B) The Chairman (or Vice Chairman) of the Agency is hereby further authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency.

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Amendment and the Sales Tax Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Amendment and the Sales Tax Documents binding upon the Agency.

Section 7. Neither the members nor officers of the Agency, nor any person executing the Amendment and the Sales Tax Documents on behalf of the Agency, shall be liable thereon or be

subject to any personal liability or accountability by reason of the execution, issuance or delivery thereof or the transaction contemplated thereby.

Section 8. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call,  
which resulted as follows:

	<u>AYE</u>	<u>NAY</u>	<u>ABSENT</u>
Patrick Hogan	X		
Janice Herzog	X		
Victor Ianno			X
Steve Morgan	X		
Susan Stanczyk			X
Kevin Ryan			X
Fanny Villarreal	X		

The Resolution was thereupon declared duly adopted.

STATE OF NEW YORK            )  
  ) ss.:  
COUNTY OF ONONDAGA        )

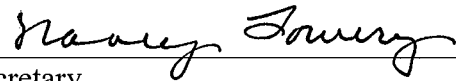
I, the undersigned Secretary of the Onondaga County Industrial Development Agency, DO HEREBY CERTIFY that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on February 11, 2020, with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of the Agency and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matter therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting, (B) said meeting was in all respects duly held, (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law, and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed, or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand this 11<sup>th</sup> day of February, 2020.

(SEAL)

  
Secretary