

COR INNER HARBOR COMPANY, LLC, COR VAN RENSSELAER STREET COMPANY, LLC, COR SOLAR STREET COMPANY IV, LLC, COR VAN RENSSELAER COMPANY III, INC., COR VAN RENSSELAER STREET COMPANY II, LLC, COR SOLAR STREET COMPANY II, LLC AND COR WEST KIRKPATRICK STREET COMPANY, LLC

**RESOLUTION AUTHORIZING THE TRANSFER OF LAND AND TAKE RELATED ACTIONS
(3101-15-14A)**

A regular meeting of the Onondaga County Industrial Development Agency (the "Agency") convened in public session on August 10, 2023, at 8:30 a.m., local time at 335 Montgomery Street, 2nd Floor, Syracuse, New York.

The meeting was called to order by the (Vice) Chairman of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT: Patrick Hogan
Janice Herzog
Susan Stanczyk
Kevin Ryan
Fanny Villarreal
Cydney Johnson

ABSENT: Elizabeth Dreyfuss

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

The following resolution was offered by Janice Herzog, seconded by Susan Stanczyk, to wit:

RESOLUTION AUTHORIZING THE TRANSFER OF LAND, THE AMENDMENT OF DOCUMENTS IN CONNECTION WITH A CERTAIN PROJECT FOR COR INNER HARBOR COMPANY, LLC, COR VAN RENSSELAER STREET COMPANY, LLC, COR SOLAR STREET COMPANY IV, LLC, COR VAN RENSSELAER COMPANY III, INC., COR VAN RENSSELAER STREET COMPANY II, LLC, COR SOLAR STREET COMPANY II, LLC AND COR WEST KIRKPATRICK STREET COMPANY, LLC AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH.

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") and Chapter 435 of the Laws of 1970 of the

State of New York and Chapter 676 of the Laws of 1975, as amended, constituting Section 895 of said General Municipal Law (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 (the "State"), 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 one or more "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, pursuant to a resolution duly adopted by the Agency on December 15, 2015 the Agency undertook a project (the "Project") on behalf of COR Inner Harbor Company, LLC, COR Van Rensselaer Street Company, LLC and COR Solar Street Company IV, LLC (collectively, the "Original Companies") consisting of the following: (A) the acquisition of an ownership and/or contractual, or controlling interest in an approximately 32 acre parcel of land located proximate to the Inner Harbor in the City of Syracuse, Onondaga County, New York (the "Land"); (2) the construction of multiple structures estimated to collectively contain approximately 108,000 square feet of office space, approximately 197,000 square feet of retail space, approximately 78,000 square feet of hotel space with 123 rooms, approximately 225,000 square feet of parking structure, approximately 199,000 square feet of educational, community and not-for-profit space, and approximately 436 apartments (the "Improvements") on the Land; and (3) the acquisition and installation in the Improvements of certain machinery and equipment (the "Equipment") (the Land, Improvements and the Equipment are collectively referred to as the "Project Facility"); (B) at the request of the Original Companies, enter into a separate lease ("Project Lease") with the Original Companies for each subproject identified by the Original Companies ("Subproject"); (C) pursuant to each Project Lease, cause the Original Companies to construct as the agent of the Agency, the Subproject identified therein and acquire and install the Equipment in the Subproject; (D) enter into the Master PILOT which provided the mechanism which permits the Agency and the Original Companies to enter into a separate PILOT agreement for each Subproject in connection with the execution of each Project Lease; and (E) provide the financial assistance with respect to the Project and each Subproject in accordance with the Agency's uniform tax exemption policy; and

WHEREAS, pursuant to the Resolution, the Agency and the Original Companies entered into (A) a Master Lease and Leaseback Agreement (and a memorandum thereof) dated December 17, 2015 (the "Master Lease"); (B) a Master Payment in Lieu of Tax Agreement dated as of December 17, 2015 (the "Master PILOT Agreement"); and (C) various certificates relating to the Project (collectively referred to as the "Project Documents"); and

WHEREAS in accordance with the Master Lease requirements the Original Companies provided a Notice to the Agency notifying the Agency that the Original Companies would develop

a Subproject under names of COR Van Rensselaer Street Company II, LLC and COR Van Rensselaer Street Company III, Inc. (the “Initial Subproject Entities”) on Parcels B2-4 and C-2; and

WHEREAS, on April 22, 2016, the Master Lease was amended pursuant to a First Amendment to Master Lease and Leaseback Agreement dated as of April 22, 2016 (the “First Amendment to Master Lease”) in which the Original Companies conveyed a portion of the real property (known as parcels B2-4 and C-2) under the Master Lease to develop a Sub-Project to the Initial Subproject Entities and such Subproject Entities were be made a party to the Master Lease; and

WHEREAS in accordance with the Master Lease requirements, the Original Companies and the Initial Subproject Entities submitted a notice notifying the Agency that COR Solar Street Company II, LLC and COR West Kirkpatrick Street Company, LLC (collectively, the “Additional Sub-Project Companies” and together with the Companies and the Initial Subproject Entities, the “Companies”) had acquired Parcel A-2 and the addition of new Lots A1-1A and A1-1B (previously, Parcel A-1-1); and

WHEREAS, the Master Lease was further amended pursuant to a Second Amendment to Master Lease and Leaseback Agreement dated as of December 6, 2017 (the “Second Amendment to Master Lease”) in which the Companies conveyed a portion of the real property (known as parcel A1-1) under the Master Lease to develop a Sub-Project to the Additional Subproject Entities and such Subproject Entities were be made a party to the Master Lease; and

WHEREAS, the Companies submitted a notice dated August 7, 2023 for consent to transfer two parcels to the County of Onondaga (the “County”); and

WHEREAS, the Companies are requesting (i) the release from the Project Documents of a portion of the Land (consisting of tax map nos. 117.-01-06.0 and 117.-01-07.1), as more specifically described on Exhibit A attached hereto (the “Released Parcels”); (ii) amendments to the Project Documents, including the Third Amendment to Master Lease and Leaseback Agreement (and a memorandum thereof) and an Amendment to Master Payment in Lieu of Tax Agreement to reflect the release of the Released Parcels (collectively, the “Amendments”); and (iii) consent to transfer the Released Parcels to the County; and

WHEREAS, the Agency desires to approve (A) the release from the Project Documents of the Released Parcels; and (B) the execution and delivery of the Amendments; and (C) the consent to the Companies to convey the Released Parcels to the County (collectively, the “Transaction”); 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 the Transaction;

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

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

(A) Pursuant to Section 617.5(c)(26) 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 hereby finds and determines that, 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 and to approve the Transaction.

Section 3. The Agency hereby approves (A) the release from the Project Documents of the Released Parcels; (B) the execution and delivery of the Amendments; and (c) consent to the Companies to convey the Released Parcels to the County.

Section 4. (A) The Chairman, Vice Chairman and the Executive Director of the Agency are each hereby authorized, on behalf of the Agency, to execute and deliver the Amendments 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, such documents to be in form and substance satisfactory to the Chairman, Vice Chairman or the Executive Director and the Agency Counsel, the execution thereof by the Chairman, Vice Chairman or the Executive Director to constitute conclusive evidence of such approval.

(B) The Chairman, Vice Chairman and the Executive Director of the Agency are each hereby further authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency.

Section 5. 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 Amendments, 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 Amendments binding upon the Agency.

Section 6. Neither the members nor officers of the Agency, nor any person executing the Amendments 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 7. The Chairman, Vice Chairman and/or the Executive Director of the Agency are hereby authorized and directed to distribute copies of this Resolution to the Sub-Project Companies and to do such further things or perform such acts as may be necessary or convenient to implement that provisions of this Resolution.

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:

| | <u>AYE</u> | <u>NAY</u> | <u>ABSENT</u> |
|--------------------|------------|------------|---------------|
| Patrick Hogan | X | | |
| Janice Herzog | X | | |
| Cydney Johnson | X | | |
| Elizabeth Dreyfuss | | | 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 August 10, 2023, 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 16 day of August, 2023.

(SEAL)


Secretary

Exhibit A

PARCEL-I (For Informational Purposes Only – Lot A3 according to Map No. 11527 filed with Onondaga County Clerk's Office on April 30, 2012, 3.94 acres according to said Map, Tax ID No. 117.-01-06.0)

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of lands conveyed to COR Solar Street Company IV LLC by deed recorded in the Onondaga County Clerk's Office in Book 5348 of Deeds at page 107, being Lot A3 Resubdivision of Abandoned New York State Barge Canal Terminal Lands into Lots A1, A2, A3, A4, A5, A6, B1 and B2 according to a map of said tract filed in the Onondaga County Clerk's Office April 30, 2012 as Map No. 11527; bounded and described as follows:

Beginning at a point in the southwesterly boundary of Solar Street at its intersection with the southeasterly boundary of lands conveyed to Destiny USA Land Co., LLC by deed recorded in the Onondaga County Clerk's Office in Book 5147 of Deeds at page 123; running thence S 50°26'30" E along said southwesterly boundary of Solar Street, a distance of 181.23 feet to the northwesterly boundary of Lot "A2-1" Resubdivision of Abandoned New York State Barge Canal Terminal Lands into Lots A1, A2, A3, A4, A5, A6, B1 & B2 into New Lots A2-1, A2-2 & A2-3 according to a map of said tract filed in the Onondaga County Clerk's Office November 14, 2017 as Map No. 12479; thence S 56°10'03" W along said Lot "A2-1", a distance of 156.13 feet to the northeasterly boundary of Lot "A4" of said Resubdivision of Abandoned New York State Barge Canal Terminal Lands into Lots A1, A2, A3, A4, A5, A6, B1 and B2; thence northwesterly and southwesterly along said northeasterly and northwesterly boundaries of said Lot "A4" the following courses and distances: 1) N 50°28'08" W, 26.50 feet; 2) S 56°10'03" W, 402.20 feet; 3) S 33°49'57" E, 25.52 feet to a northerly boundary of Barge Canal Terminal as shown on said Resubdivision of Abandoned New York State Barge Canal Terminal Lands into Lots A1, A2, A3, A4, A5, A6, B1 and B2; thence westerly and northwesterly along said northerly boundary of Barge Canal Terminal the following courses and distances: 1) S 71°13'08" W, 56.30 feet to a point of curvature; 2) westerly and northwesterly following a curve to the right having a radius of 475.00 feet, 443.96 feet to a point of tangency; 3) N 55°13'46" W, 227.66 feet; 4) N 43°32'49" E, 98.28 feet to the southwesterly boundary of other lands conveyed to Destiny USA Land Co., LLC by deed recorded in the Onondaga County Clerk's Office in Book 5028 of Deeds at page 56; thence S 50°26'30" E along said southeasterly boundary of other lands conveyed to Destiny USA Land Co., LLC, a distance of 163.25 feet to an angle point therein; thence N 89°03'01" E continuing along said southeasterly boundary of lands conveyed to Destiny USA Land Co., LLC by deed recorded in Book 5028 of Deeds at page 56, along the southerly boundary of lands conveyed to Destiny USA Land Co., LLC by deed recorded in the Onondaga County Clerk's Office in Book 5147 of Deeds at page 126 and along the aforementioned southeasterly boundary of lands conveyed to Destiny USA Land Co., LLC by deed recorded in Book 5147 of Deeds at page 123, respectively, a distance of 373.38 feet to an angle point therein; thence N 56°13'31" E along said southeasterly boundary of lands conveyed to Destiny USA Land Co., LLC by deed recorded in Book 5147 of Deeds at page 123, a distance of 514.33 feet to the point of beginning.

PARCEL II (For Informational Purposes Only – Lot A2-1 according to Map No. 12479 filed with Onondaga County Clerk's Office on November 14, 2017, 0.73 acres according to said Map, Tax ID No. 117.-01-07.1)

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of lands conveyed to COR Solar Street Company II LLC by deed recorded in the Onondaga County Clerk's Office in Book 5423 of Deeds at page 671, being Lot A2-1 Resubdivision of Abandoned New York State Barge Canal Terminal Lands into Lots A1, A2, A3, A4, A5, A6, B1 and B2 into New Lots A2-1, A2-2 and A2-3 according to a map of said tract by Ianuzi & Romans Land Surveying, P.C. filed in the Onondaga County Clerk's Office November 14, 2017 as Map No. 12479; bounded and described as follows:

Beginning at a point in the southwesterly boundary of Solar Street at its intersection with the southeasterly boundary of Lot "A3" Resubdivision of Abandoned New York State Barge Canal Terminal Lands into Lots A1, A2, A3, A4, A5, A6, B1 & B2 according to a map of said tract filed in the Onondaga County Clerk's Office April 30, 2012 as Map No. 11527; running thence S 50°26'30" E along said southwesterly boundary of Solar Street, a distance of 193.16 feet to the northwesterly boundary of Lot "A2-2" of said Resubdivision of Abandoned New York State Barge Canal Terminal Lands into Lots A1, A2, A3, A4, A5, A6, B1 and B2 into New Lots A2-1, A2-2 and A2-3; thence S 39°33'30" W along said northwesterly boundary of Lot "A2-2", a distance of 149.50 feet to the northeasterly boundary of Lot "A4" of said Resubdivision of abandoned New York State Barge Canal Terminal lands into Lots A1, A2, A3, A4, A5, A6, B1 & B2; thence N 50°28'08" W along said northeasterly boundary of Lot "A4", a distance of 237.79 feet to said southeasterly boundary of Lot "A3"; thence N 56°10'03" E along said southeasterly boundary of Lot "A3", a distance of 156.13 feet to the point of beginning.