

**CAMILLUS MILLS REDEVELOPMENT COMPANY, INC. &
CAMILLUS MILLS PHASE II, LLC**

**RESOLUTION CONSENTING TO CHANGE IN PROJECT
(3101-21-08A)**

A regular meeting of the Onondaga County Industrial Development Agency convened in public session on September 13, 2022, at 8:00 a.m., local time at 333 West Washington Street, 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
Victor Ianno
Susan Stanczyk
Kevin Ryan

ABSENT: Steve Morgan
Fanny Villarreal

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

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

**RESOLUTION CONSENTING TO CHANGE IN PROJECT AND
AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION
THEREWITH FOR A PROJECT FOR CAMILLUS MILLS
REDEVELOPMENT COMPANY, INC. & CAMILLUS MILLS PHASE II,
LLC**

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, by resolution adopted by the Agency on or about May 11, 2021 (the "Approving Resolution"), the Agency agreed to undertake a project (the "Original Project") on behalf of Camillus Mills Phase II, LLC (the "Operating Company") and Camillus Mills Redevelopment Company, Inc. (the "Real Estate Holding Company") consisting of the following: (A)(1) the acquisition of a leasehold interest in an approximately 1.97 acre parcel of land located at 52 Genesee Street (tax map no. 002.-01-02.1) in the Village of Camillus, Onondaga County, New York (the "Land"); (2) the construction on the Land of an approximately 60,500 square foot building, consisting of approximately fifty-eight (58) market rate apartments, and approximately 6,500 square feet of commercial/retail space, approximately ninety-seven (97) parking spaces and related amenities (the "Original Facility"); and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the "Original Facility Equipment") (the Land, the Original Facility and the Original Facility Equipment being collectively referred to as the "Original Company Project Facility"), such Original Company Project Facility to be leased and subleased by the Agency to the Real Estate Holding Company and further subleased by the Real Estate Holding Company to the Operating Company; and (4) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively the "Original Equipment" and together with the Original Company Project Facility, the "Original Project Facility"); (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, real estate transfer taxes and mortgage recording taxes (subject to certain statutory limitations) (the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Original Company Project Facility to the Real Estate Holding Company or such other person as may be designated by the Real Estate Holding Company and agreed upon by the Agency and the lease (with an obligation to purchase) or sale of the Original Equipment to the Operating Company or such other person as may be designated by the Operating Company and agreed upon by the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as "SEQRA"), the Original Project had been subject to an environmental review resulting in the issuance of a Negative Declaration by the Agency by resolution dated May 11, 2021; and

WHEREAS, in connection with the Original Project and the granting of the Financial Assistance, the Agency, the Operating Company and the Real Estate Holding Company entered into the following documents (hereinafter collectively referred to as the "Agency Documents"): (A) a certain underlying lease agreement (and a memorandum thereof) (the "Underlying Lease") by and between the Real Estate Holding Company, as landlord, and the Agency, as tenant, pursuant to which the Real Estate Holding Company leased to the Agency the Land and all improvements

now or hereafter located on the Land; (B) a certain lease agreement (and a memorandum thereof) (the "Lease Agreement") by and between the Real Estate Holding Company and the Agency pursuant to which the Real Estate Holding Company agreed to undertake the Original Project as agent of the Agency and the Real Estate Holding Company further agrees to lease the Original Project Facility from the Agency and, as rental thereunder, to pay the Agency's administrative fee relating to the Original Project and to pay all expenses incurred by the Agency with respect to the Original Project; (C) an equipment lease agreement (the "Equipment Lease Agreement") by and between the Agency and the Operating Company, pursuant to which the Operating Company agreed to lease the Equipment from the Agency; (D) a project agreement (the "Project Agreement") by and among the Agency, the Real Estate Holding Company and the Operating Company that complies with the requirements of Section 859-a(6) of the Act; (E) one or more New York State Department of Taxation and Finance forms entitled "IDA Appointment of Project Operator or Agency for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report") and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales and use tax exemption benefits for the Original Project (the "Additional Thirty-Day Project Report"); and (F) various certificates relating to the Original Project (the "Closing Documents"); and

WHEREAS, pursuant to correspondence with the Agency (the "Request"), due to deteriorating commercial market conditions and increases in construction costs, the Real Estate Holding Company and the Operating Company have requested that the Agency consent to changes to the Original Project, such that the Project shall now consist of the following (the "Project"): (A)(1) the acquisition of a leasehold interest in the Land (2) the construction on the Land of an approximately 45,600 square foot building with approximately forty-six (46) market rate apartments, and a below-grade parking garage of approximately 14,800 square feet for approximately 36 cars and additional outdoor parking, and related amenities (the "Facility"); and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the "Facility Equipment") (the Land, the Facility and the Facility Equipment being collectively referred to as the "Company Project Facility"), such Company Project Facility to be leased and subleased by the Agency to the Real Estate Holding Company and further subleased by the Real Estate Holding Company to the Operating Company; and (4) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively the "Equipment" and together with the Company Project Facility, the "Project Facility"); (B) the granting of the Financial Assistance; and (C) the lease (with an obligation to purchase) or sale of the Company Project Facility to the Real Estate Holding Company or such other person as may be designated by the Real Estate Holding Company and agreed upon by the Agency and the lease (with an obligation to purchase) or sale of the Equipment to the Operating Company or such other person as may be designated by the Operating Company and agreed upon by the Agency; and

WHEREAS, pursuant to Section 4.1(B) of the Lease Agreement, no material change in the Original Project description shall be made unless the Agency shall have consented thereto in writing (which consent of the Agency shall not be unreasonably withheld or delayed); and

WHEREAS, given the impact of increased construction costs, there is no change in the total Project costs; and

WHEREAS, no additional “financial assistance” (within the meaning of Section 854(14) of the Act) is being requested with respect to the Request: and

WHEREAS, to effectuate the Request, the Agency, the Real Estate Holding Company and the Operating Company will execute and deliver an omnibus amendment to the Closing Documents and any other documents necessary to effectuate the Request by incorporating the changed Project description (collectively, the “Amendment Documents”); and

WHEREAS, pursuant to SEQRA, the Project has been subject to an environmental review resulting in the issuance of a Negative Declaration by the Agency by resolution dated September 13, 2022 (the “SEQRA Resolution”); and

WHEREAS, pursuant to the Act, the Agency desires to adopt a resolution consenting to the change to the Original Project description and ratify and to reaffirm its approval of the Project and of the grant of the Financial Assistance.

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

Section 1. The Agency, based upon the representations made by the Real Estate Holding Company and the Operating Company to the Agency in the Request, hereby re finds and determines that:

(A) The Project constitutes a “project,” as such term is defined in the Act;

(B) The Project site is located entirely within the boundaries of Onondaga County, New York;

(C) It is estimated at the present time that the costs of the planning, development, construction and installation of the Project Facility (collectively, the “Project Costs”) will be approximately \$13,005,000;

(D) Based upon representations of the Real Estate Holding Company, the Operating Company and their counsel, the Project Facility conforms with, or prior to the Agency entering into the Amendment Documents, will conform with, the local zoning laws and planning regulations of Onondaga County and all regional and local land use plans for the area in which the Project Facility is located;

(E) The Agency has assessed all material information included in connection with the Request necessary to afford a reasonable basis for the decision by the Agency to consent to the change in the Original Project description and to re-affirm the provision of the Financial Assistance to the Project as described herein; and

(F) The Agency has prepared an updated written cost-benefit analysis identifying the extent to which the Project will create or retain permanent, private sector jobs, the estimated value of any tax exemption to be provided, the amount of private sector investment generated or likely to be generated by the Project, the likelihood of accomplishing the Project in a timely fashion, and the extent to which the Project will

provide additional sources of revenue for municipalities and school districts, and any other public benefits that might occur as a result of the Project.

Section 2. The Agency hereby consents to the change in the Original Project description to be the Project description, and approves the execution and delivery of Amendment Documents.

Section 3. The Chairman (or Vice Chairman) and the Executive Director of the Agency, with the advice of Agency Counsel, are authorized to negotiate and approve the form and substance of the Amendment Documents.

Section 4. (A) The Chairman (or Vice Chairman) and the Executive Director of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Amendment Documents, 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 the forms thereof as the Chairman (or Vice Chairman) or the Executive Director shall approve, the execution thereof by the Chairman (or Vice Chairman) or the Executive Director to constitute conclusive evidence of such approval.

(B) The Chairman (or 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 (as defined in and pursuant to the Lease Agreement).

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 Agency 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 Agency Documents binding upon the Agency.

Section 6. This Resolution shall take effect immediately upon adoption.

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 September 13, 2022, 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 13th day of September, 2022.

(SEAL)


Secretary