

**DESTINY USA REAL ESTATE, LLC  
PROJECT OVERVIEW/PUBLIC HEARING RESOLUTION  
(3101-16-05B)**

At a regular meeting of the Onondaga County Industrial Development Agency (the “Agency”), held on March 8, 2016 at 8:00 a.m. at 333 W. Washington Street, Syracuse, New York, the following members were:

**PRESENT:**

Janice Herzog  
Patrick Hogan  
Susan Stanczyk  
Jessica Crawford

**RECUSED:**

Dan Queri

**ABSENT:**

Victor Ianno  
Steve Morgan

**ALSO PRESENT:**

Julie Cerio, Executive Director  
Anthony P. Rivizzigno, Esq., Agency Counsel  
Barry Carrigan, Esq., Nixon Peabody, LLP Special Counsel

Upon motion made and seconded, the following resolution was duly adopted by the Agency with its members voting as follows:

<u>Aye</u>	<u>Nay</u>	<u>Recused</u>
Janice Herzog Patrick Hogan Susan Stanczyk Jessica Crawford		Daniel Queri

**RESOLUTION DESCRIBING THE PROJECT AND AUTHORIZING A PUBLIC  
HEARING RELATED TO THE PROPOSED PROJECT FOR  
DESTINY USA REAL ESTATE, LLC**

**WHEREAS**, the Onondaga County Industrial Development Agency (the “**Agency**”) is authorized and empowered by 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 1970 Laws of New York, 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 industrial, manufacturing, warehousing, commercial, research and recreation facilities, including industrial pollution control facilities, educational or cultural facilities, railroad facilities, horse racing facilities and continuing care retirement communities, among others, for the purpose of promoting, attracting, encouraging and developing recreation and 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**”) and to improve their recreational opportunities, 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, improve, maintain, equip or furnish one or more “projects” (as defined in the Act); to sell, convey, mortgage, lease, pledge, exchange or otherwise dispose of said projects; and to issue bonds and provide for the rights of the holders thereof; and

**WHEREAS**, Destiny USA Real Estate, LLC (the “**Company**”), has presented an application, as amended on February 29, 2016 (collectively, the “**Application**”) to the Agency, a copy of which was presented at this meeting and copies of which are on file at the office of the Agency, requesting the Agency consider the undertaking of a project; and

**WHEREAS**, pursuant to Section 859-a of the Act, prior to the Agency providing any financial assistance to any project, the Agency, among other things, must hold a public hearing with respect to the project; and

**WHEREAS**, the Agency desires to provide for compliance with the provisions of Section 859-a of the Act;

**WHEREAS**, the project will be used in making retail sales to customers who visit the project and would be considered a “retail facility” in accordance with the provisions of Section 862(a) of the Act, however, based upon the representations and warranties of the Company in the Application, the project is a “Tourism Destination” as defined in Section 862(2)(a) of the Act and therefore not subject to the prohibitions on retail facilities contained in Section 862(2)(a) of the Act; and

**WHEREAS**, the Company is obtaining and compiling all information necessary to allow the Agency to comply with the provisions of the State Environmental Quality Review Act

("SEQR"), and the Company will submit such information in form satisfactory to the Agency as soon as it is available; and

**WHEREAS**, the Agency constitutes an "Involved Agency" (as defined in SEQR); and

**WHEREAS**, as of the date of this resolution, no Lead Agency (as that term is defined under SEQR) has been designated or adopted a determination for the Action; and

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

Section 1. The project to which the Agency may provide financial assistance is described as follows: (A) the acquisition of a parcel of land located at 311-371 Hiawatha Boulevard, Syracuse, New York 13204 and the construction and equipping of an approximately 183,000 square foot, 209 key all suites hotel to be located thereon, together with the acquisition and installation of furniture, fixtures and equipment to provide a full range of services to the business and leisure traveler visiting the City of Syracuse, County of Onondaga (collectively, the "**Project**"); 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 tax and the commencement of a payment in lieu of tax agreement (a "**PILOT Agreement**") (collectively, the "**Financial Assistance**").

Section 2. At such time as the Company submits to the Agency all necessary information for the Agency to comply with SEQR, the Agency will undertake to review such information. If a "Lead Agency" other than the Agency is declared under SEQR, the Agency shall send written notification to such Lead Agency that the Agency is an "involved agency" with respect to the Lead Agency's SEQR review.

Section 3. Subject to the SEQR determination, the Agency may provide the following financial assistance with respect to the Project in accordance with the Agency's uniform tax exemption policy: (1) exemptions from sales taxes relating to the acquisition, construction and installation of the Project; (2) exemption from transfer taxes on real estate transfers to and from the Agency with respect to the Agency; and (3) exemptions from real estate taxes (but not including special assessments and special ad valorem levies) relating to the Project, subject to the obligation of the Company to make payments in lieu of taxes with respect to the Project.

Section 4. The Agency hereby authorizes the Secretary of the Agency (A) to establish the time, date and place for a public hearing of the Agency to hear all persons interested in the Project, said public hearing to be held in the city, town or village where the Project will be located; (B) to cause the notice of such public hearing to be given to the public by publishing a notice of such hearing in a newspaper of general circulation available to residents of the governmental units where the Project is to be located, such notice to comply with the requirements of Section 859-a of the Act and to be published no fewer than ten (10) days prior to the date established for such public hearing; (C) to cause such notice of said public hearing to be given to the chief executive officer of the city, town or village where the Project is to be located, the school district where the Project is to be located and Onondaga County no fewer than ten

(10) days prior to the date established for said public hearing; (D) to conduct such public hearing; and (E) to report to the Agency at the next scheduled Agency meeting a fair summary of the views presented at said public hearing.

Section 5. Nothing herein shall be construed as committing the Agency to approve the acquisition, construction, equipping and financing of the Project until such time as all of the requirements of SEQR have been satisfied. Rather, the actions undertaken pursuant to this resolution shall be limited to the publication of the public notice, the holding of the public hearing and contemporaneous environmental, engineering, economic, feasibility and other studies and preliminary planning necessary to formalize the Project as that term is defined under SEQR. No final action may be taken before the Agency has complied with the requirements of SEQR.

Section 6. The Chairman, Vice Chairman, Executive Director or Assistant Secretary of the Agency are hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things and perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 7. This Resolution shall take effect immediately.

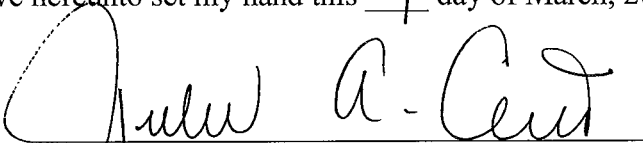
STATE OF NEW YORK            )  
  : SS.:  
COUNTY OF ONONDAGA        )

I, the undersigned Executive Director 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 March 8, 2016 with the original thereof on file in my office, and that the same is a true and correct copy of the 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 said 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 14 day of <sup>April</sup>~~March~~, 2016.

  
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**JULIE CERIO**, Executive Director