

DESTINY USA REAL ESTATE, LLC

(3101-14-01B)

RESOLUTION

A regular meeting of the Onondaga County Industrial Development Agency (the “Agency”) was convened in public session on December 14, 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) Chairperson 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
Elizabeth Dreyfuss

ABSENT:

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 Susan Stanczyk, seconded by Fanny Villarreal, to wit:

RESOLUTION AUTHORIZING THE SUBDIVISION AND SALE AND ASSIGNMENT OF THE PROJECT FACILITY IN CONNECTION WITH A PROJECT FOR DESTINY USA REAL ESTATE, LLC AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, 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 members of the board of the Agency on April 12, 2016 (the "Approving Resolution"), the Agency undertook a project (the "Project") on behalf of Destiny USA Real Estate, LLC (the "Company") consisting of the following: (A) the acquisition of a leasehold interest in a parcel of land located at 311-371 Hiawatha Boulevard, Syracuse, New York 13204 (the "Land") and the construction and equipping of an approximately 183,000 square foot 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 "Facility", and together with the Land, the "Project Facility"); 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 taxes, real estate transfer taxes, mortgage recording taxes and real estate taxes (collectively, the "Financial Assistance"); (C) the leaseback or sale of the Facility to the Company; and (D) assisting the Company in the financing of the Facility; and

WHEREAS, in order to consummate the Project and the granting of the Financial Assistance, the Agency and the Company entered into various documents (the "Project Documents"), including, but not limited to, the Lease and Leaseback Agreement, dated as of June 1, 2016 (the "Lease Agreement") a memorandum of which was recorded in the Onondaga County Clerk's Office on June 15, 2016 in book 5376 at page 774 as instrument number 19255, and the payment in lieu of tax agreement, dated as of June 1, 2016 (as amended, the "PILOT Agreement"); and

WHEREAS, pursuant to correspondence from the Company, including a letter dated December 1, 2023, the Company notified the Agency that it intends to (1) merge the Land with a neighboring parcel and subdivide (the "Subdivision") the combined parcel as shown on Exhibit A hereto; (2) retain ownership of a portion of the Land (the "Release Parcel") labeled "Proposed Lot P" on Exhibit A hereto; and (3) sell and assign all of its right, title and interest in the Project Facility to EH26, LLC (the "Purchaser") and enter into an omnibus assignment and assumption agreement (the "Agreement") by and between the Company and the Purchaser, as consented to by the Agency; and

WHEREAS, the Company has requested the Agency's approval for (1) the Subdivision, (2) the release of the Release Parcel from the Project Documents, including but not limited to, the PILOT Agreement (the "Release"), (3) the sale by the Company of the Project Facility to the Purchaser, and (4) the execution and delivery the Agreement; and

WHEREAS, the Purchaser has submitted and the Agency has reviewed the organizational documents of the Purchaser and the Purchaser has answered the Agency's questions regarding the

Purchaser and the impact of the change in ownership on the Project and the Financial Assistance previously approved by the Agency in the Approving Resolution; and

WHEREAS, the Agency desires to approve (1) the subdivision, (2) the Release, (3) the sale by the Company of the Project Facility to the Purchaser, and (4) the execution and delivery of the Agreement (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; and

WHEREAS, the Subdivision was approved by the City of Syracuse Planning Commission ("Planning Commission") and the Planning Commission made a SEQRA negative declaration with regard to the subdivision approval; and

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)(26) of the Regulations, the Transaction is a "Type II action" (as said quoted term is defined in the Regulations);

(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;

(C) The Transaction does not constitute a significant change from the original Project that was reviewed under the SEQRA Resolution and therefore no further or additional review under SEQRA is required; and

Section 2. The Agency hereby finds and determines that by virtue of the Act, that:

(A) 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

(B) It is desirable and in the public interest for the Agency to consent to the Transaction.

Section 3. The Agency hereby consents to the Transaction

Section 4. The Chairperson (or Vice Chairperson) and the Executive Director and/or (Vice) Chairperson of the Agency, upon advice of counsel, are each hereby authorized and directed

to negotiate, execute and deliver, on behalf of the Agency, upon the advice of counsel, the necessary documents to effectuate the Transaction, including but not limited to the Agreement and an omnibus amendment to project documents the execution thereof by the Chairperson, Vice Chairperson and/or the Executive Director to constitute conclusive evidence of such approval, and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution; provided however, that as a condition precedent to the Transaction, the Company and the Purchaser shall execute and deliver any and all necessary documents required by the Agency to effectuate the Transaction and the Company or the Purchaser shall pay the Agency's related fees and costs associated with the Transaction, including but not limited to its legal fees.

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 to effectuate the Transaction, 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 Transaction binding upon the Agency.

Section 6. No covenant, stipulation, obligation or agreement contained in this Resolution or any document referred to herein shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity. Neither the members nor officers of the Agency, nor any person executing any documents referred to above on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution or delivery thereof.

Section 7. The Executive Director of the Agency is hereby authorized to distribute copies of this Resolution to the Company and the Purchaser and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 8. 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>ABSTAINED</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 December 14, 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.

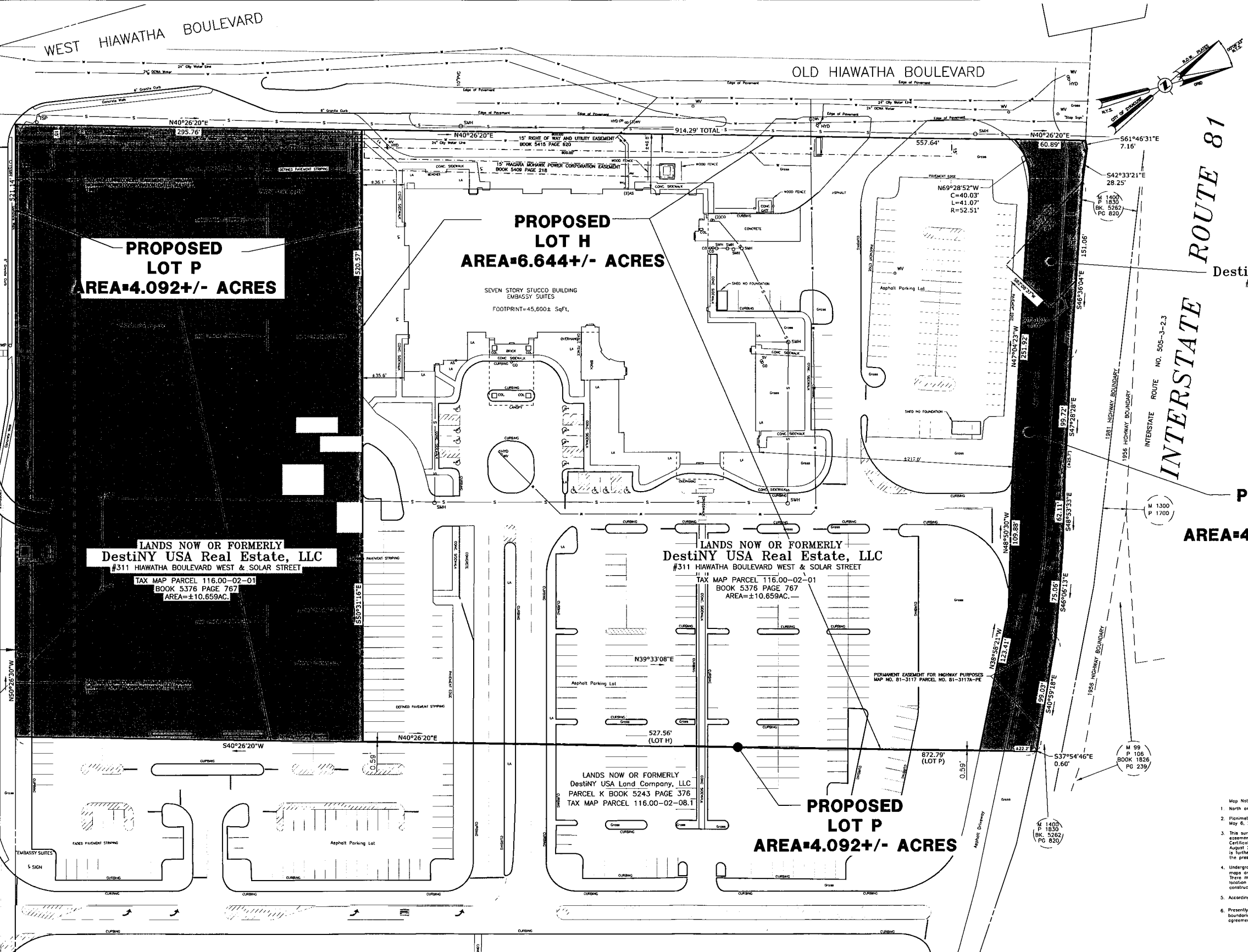
IN WITNESS WHEREOF, I have hereunto set my hand this 15 day of December, 2023.

(SEAL)

Suziana Dyer
Secretary

Exhibit A

RELEASE PARCEL



PROPOSED LOT P
AREA=4.092+/- ACRES

PROPOSED LOT H
AREA=6.644+/- ACRES

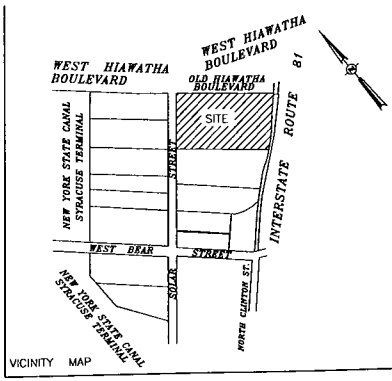
ROUTE 81
INTERSTATE

PROPOSED LOT P
AREA=4.092+/- ACRES

LANDS NOW OR FORMERLY
Destiny USA Real Estate, LLC
#311 HIAWATHA BOULEVARD WEST & SOLAR STREET
TAX MAP PARCEL 116.00-02-01
BOOK 5376 PAGE 767
AREA=±10.659AC.

LANDS NOW OR FORMERLY
Destiny USA Real Estate, LLC
#311 HIAWATHA BOULEVARD WEST & SOLAR STREET
TAX MAP PARCEL 116.00-02-01
BOOK 5376 PAGE 767
AREA=±10.659AC.

PROPOSED LOT P
AREA=4.092+/- ACRES



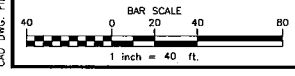
LANDS NOW OR FORMERLY
Destiny USA Real Estate, LLC
#301 HIAWATHA BOULEVARD WEST REAR
TAX MAP PARCEL 116.00-02-02
INSTR. #2018-0037159
AREA=±0.077AC.

- Map Reference:
- Map entitled "Acquisition Map, Parcel 1, 311-71 Solar St. Syracuse, NY" dated August 12, 1997 as prepared by C.T. Male Associates, P.C., Dwg. 93.234.1
 - Map entitled "Abandonment Map Portion of West Hiawatha Boulevard Lands of Office of General Services" dated February 23, 1998 as prepared by C.T. Male Associates, P.C., Dwg. 98-178R
 - Map entitled "ALTA/ACSM Land Title Survey #311-371 West Hiawatha Boulevard" dated July 12, 2004 last revised December 28, 2017, as prepared by C.T. Male Associates, P.C., Dwg. 04-437
 - Map entitled "Survey Map of Brownfield Cleanup Program Of City / Coraust Center-Site 7 DEC Site # C734125" dated November 30, 2016 as prepared by C.T. Male Associates, P.C., Dwg. 16-0831

LEGEND	
WV	WATER VALVE
HYD	HYDRANT
PW	POST INDICATOR VALVE
CO	CLEANOUT
SMH	SANITARY MANHOLE
SP	SIGNAL SUPPORT POLE
UT	UTILITY POLE W/ROUTE
S	SANITARY SEWER LINE
W	UNDERGROUND WATER LINE

- Map Notes:
- North orientation is per City of Syracuse R.O.W. plates.
 - Planimetric features shown herein are the result of field survey location taken October 15, 2013, updated on May 6, 2016, updated November 23, 2017 and re-surveyed on September 1, 2023.
 - This survey does not constitute a title search by C.T. Male Associates, P.C. to determine ownership or easements of record. For all information regarding assessments, rights of way, and site reference as made to Certificate of Title issued by First American Title Insurance Company, No. 3020-1174843, effective date August 21, 2023. This survey is subject to all assessments, covenants, and restrictions as recited therein and is further subject to any findings or transactions recorded or conducted from the date of record continuation to the present.
 - Underground facilities, structures and utilities have been plotted from data obtained by field survey, previous maps and records. (and provide testimony). Therefore their locations must be considered approximate only and there may be other underground utilities, the existence of which are not known to the undersigned. Size and location of all underground utilities and structures must be verified by the appropriate authorities prior to any construction.
 - According to the City of Syracuse Zoning Department, subject property is zoned Lakefront Zoning District.
 - Presently, the hotel parcel, Tax Map Parcel 116.00-02-01, has utility services wholly within its current boundaries. Any utilities "orphans" by these proposed new lot lines will be addressed by a reciprocal agreement.

CAD DWG. FILE NAME: K:\Projects\028071\Survey\Task 69 - ALTA survey update 311-371 Hiawatha_2023.ALTA.Update_RegSub\311_301_Hiawatha_2023.dwg



I HEREBY CERTIFY THAT THIS IS AN ACCURATE SUBDIVISION PLAT PREPARED BY US ON SEPTEMBER 1, 2023. THIS SUBDIVISION PLAT MEETS THE CURRENT STANDARDS STATED IN THE NYS&S CODE OF PRACTICE FOR LAND SURVEYS PERTAINING TO BOUNDARY SURVEYS. THE SUBDIVISION BOUNDARY CLOSURE IS GREATER 1:10,000. THIS MAP IS NOT VALID WITHOUT THE ORIGINAL SEAL OF THE SURVEYOR.

David J. Uhrinec
November 22, 2023
DAVID J. UHRINEC PLS # 050052 DATE

DATE	REVISIONS RECORD/DESCRIPTION	DRAFTER	CHECK	APPR.	UNAUTHORIZED ALTERATION OR ADDITION TO THIS DOCUMENT IS A VIOLATION OF THE NEW YORK STATE EDUCATION LAW.

DAVID J. UHRINEC, PLS P.L.S. NO. 050052 	© 2023 C.T. MALE ASSOCIATES APPROVED: dju DRAFTED: dju CHECKED: dju PROJ. NO: 02.8071 SCALE: 1"=40' DATE: 09/22/2023	RESUBDIVISION LANDS NOW OR FORMERLY OF DESTINY USA REAL ESTATE, LLC KNOWN AS #311 HIAWATHA BOULEVARD WEST AND #301 HIAWATHA BOULEVARD WEST REAR INTO LOTS P AND H PARKING / HOTEL SUBDIVISION CITY OF SYRACUSE ONONDAGA COUNTY, NEW YORK	C.T. MALE ASSOCIATES Engineering, Surveying, Architecture, Landscape Architecture & Geology, D.P.C. 50 CENTURY HILL DRIVE, LATHAM, NY 12110 PH 518.786.7400 COBLESKILL, NY - GLENS FALLS, NY - FOUOHKEEPSIE, NY JOHNSTOWN, NY - RED HOOK, NY - SYRACUSE, NY www.ctmale.com	SHEET 1 OF 1 DWG. NO: 23-0580
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