

GSPP SENTINEL HEIGHTS ROAD, LLC

RESOLUTION APPROVING THE SALE OF THE MEMBERSHIP INTERESTS IN THE COMPANY IN CONNECTION WITH FINANCIAL ASSISTANCE PROVIDED FOR A PROJECT AND RATIFYING AND REAFFIRMING THE APPROVING RESOLUTION (3101-20-10B)

A regular meeting of the Onondaga County Industrial Development Agency was convened in public session on December 14, 2021, 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
Steve Morgan
Sue Stanczyk
Kevin Ryan
Fanny Villarreal

ABSENT: Victor Ianno

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

The following resolution was offered by Janice Herzog, second by Kevin Ryan, to wit:

RESOLUTION APPROVING THE SALE OF THE MEMBERSHIP INTERESTS IN THE COMPANY IN CONNECTION WITH FINANCIAL ASSISTANCE PROVIDED FOR A PROJECT AND RATIFYING AND REAFFIRMING THE APPROVING RESOLUTION.

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, GSPP Sentinel Heights Road, LLC, a New York limited liability company (the “Company”), submitted an application on or about May 8, 2020 (the “Application”), on behalf of itself and entities formed or to be formed on its behalf, to the Agency, a copy of which Application is on file at the office of the Agency, which Application requests that the Agency consider undertaking a project (the “Project”) for the benefit of the Company and/or entities formed or to be formed on its behalf, said Project consisting of the following: (A)(1) the acquisition of a leasehold interest in a portion of an approximately 94 acre parcel of land located on Sentinel Heights Road (tax map no. 025.-03-02.2) in the Town of Lafayette, Onondaga County, New York (the “Land”); (2) the construction on the Land of an approximately 18 acre solar power electric generating photo-voltaic plant; (the “Facility”); and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the “Equipment”) (the Land, the Facility and the Equipment being collectively referred to as the “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 property taxes and real estate transfer taxes (the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, in connection with the Project, the Agency adopted a Public Hearing Resolution on May 12, 2020 and conducted a public hearing on May 28, 2020; and

WHEREAS, the Agency adopted an Approving Resolution at its September 15, 2020 meeting (the “Approving Resolution”); 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 Project had been subject to an environmental review pursuant to the requirements of the SEQR Act and the regulations thereunder, resulting in the issuance of a Negative Declaration by the Agency by resolution dated September 15, 2020 (the “SEQRA Resolution”) and, collectively, with the Approving Resolution, the “Resolutions”); and

WHEREAS, at the time the Agency adopted the Resolutions, the Company’s sole member was GSPP Omni Holdco, LLC (the “Original Membership Owner”); and

WHEREAS, on September 14, 2021, the Agency adopted a resolution approving the sale of the membership interest in the Company from the Original Membership Owner to GSPP HoldCo II, LLC (“GSPP HoldCo”); and

WHEREAS, on December 3, 2021, the Agency received notice from the Company that, pursuant to a Membership Interest Purchase Agreement, by and between GSPP HoldCo, as seller, and GSPP F&C Fund I, LLC (the “New Membership Owner”), as purchaser, dated as of December 3, 2021 and pursuant to an Assignment of Membership Interests, made and entered into on December 3, 2021, between GSPP HoldCo and the New Membership Owner, GSPP HoldCo had assigned, transferred and sold to the New Membership Owner 100% of the membership interests in the Company; and

WHEREAS, the Company has submitted and the Agency has reviewed the organizational documents of the New Membership Owner and the Company has answered the Agency's questions regarding the New Membership Owner and the impact of the change in ownership on the Project and the Financial Assistance previously granted by the Agency to the Company; and

WHEREAS, the Agency desires to consent to the change in ownership of the membership interest in the Company and ratify the Resolutions, including its approval of the Project and the grant of the Financial Assistance to the Company; and

WHEREAS, the change in the ownership of the membership interest in the Company is not material, will not result in any additional environmental impacts that were not addressed as part of the SEQRA determination, and does not require that the Agency alter or amend its prior negative declaration for the Project, which is hereby ratified and reaffirmed.

NOW, THEREFORE, be it resolved by the members of the Onondaga County Industrial Development Agency as follows:

Section 1. Based upon the representations made by the Company to the Agency, the Agency makes the following findings and determinations:

(A) The Project constitutes a "project" within the meaning of the Act; and

(B) The change in ownership of the membership interests of the Company do 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

(C) The change in ownership of the membership interests of the Company is not a material change and does not require a change in the Financial Assistance previously approved by the Agency.

Section 2. Subject to the Company providing confirmation to the Agency prior to the closing of the Project that (i) the Company has notified the Town of Lafayette of the change in ownership interests of the Company, and (ii) if there is a decommission performance surety bond or similar bond in place with the Town of Lafayette, that such bond remains in full force and effect, the Agency hereby consents to the change in ownership of the membership interests of the Company, ratifies the Resolutions and reaffirms the approval of the grant of the Financial Assistance to the Company.

Section 3. 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 Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. 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		
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 December 14, 2021, 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 21 day of December, 2021.

(SEAL)


Secretary