

AUTHORIZING RESOLUTION
(The Hinsdale Road Group, LLC Township 5 Project)

A regular meeting of the Onondaga County Industrial Development Agency was convened on Tuesday, February 8, 2022.

The following resolution was duly offered by Janice Herzog and seconded by Victor Ianno, to wit:

Resolution No. 02/2022 - ____

RESOLUTION OF THE ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACCEPTING THE CORRESPONDENCE FROM THE HINSDALE ROAD GROUP, LLC (THE "COMPANY") IN CONNECTION WITH THE PROPOSED REFINANCING OF A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW), AND (ii) AUTHORIZING THE EXECUTION OF A MORTGAGE OR MORTGAGES AND RELATED DOCUMENTS IN CONNECTION THEREWITH

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the "Act"), the **ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, by Resolution duly adopted on April 19, 2013 (the "Authorizing Resolution") by the Agency, the Agency appointed **THE HINSDALE ROAD GROUP, LLC** (the "Company"), the true and lawful agent of the Agency to undertake a certain project (the "Project"), consisting of: (A) the acquisition of a leasehold interest in an undeveloped 67-acre parcel of land located at Bennett and Hinsdale Roads in the Town of Camillus, County of Onondaga, New York (the "Land"); (B) the construction on the Land of a mixed-use lifestyle center project with more than 500,000 square feet of space (the "Improvements"); and (C) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the "Equipment"; and, collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, pursuant to the Authorizing Resolution and subsequent resolutions adopted by the Agency in furtherance of the Project, the Agency and the Company entered into various documents and agreements (collectively, the "Project Documents"), including, but not limited to: (i) that certain Lease and Leaseback Agreement, dated January 29, 2014, as amended by that certain First Amendment to Lease and Leaseback Agreement, dated as of November 1, 2017; as further amended by that certain Second Amendment to Lease and Leaseback Agreement, dated as of November 1, 2017, as further amended by that certain Third Amendment to Lease and Leaseback Agreement, dated as of December 20, 2017 (as so amended, the "Lease Agreement");

and (ii) that certain Payment in Lieu of Tax Agreement, dated January 29, 2014, as amended by that certain First Amendment to Payment in Lieu of Tax Agreement, dated as of November 1, 2017, as further amended by that certain Second Amendment to Payment in Lieu of Tax Agreement, dated as of November 1, 2017 (as so amended, the "PILOT Agreement"); and

WHEREAS, pursuant to the Authorizing Resolution, subsequent resolutions adopted by the Agency and the Project Documents, the Agency provided financial assistance to the Company in the form of (a) a sales and use tax exemption for purchases and rentals related to the acquisition, construction, reconstruction, renovation and equipping of the Project, (b) a real property tax abatement structured through the PILOT Agreement, and (c) an exemption from mortgage recording taxes in connection with any financing related to the Project ("Mortgage Recording Tax Benefits"); and

WHEREAS, in connection with the Project, the Company and Agency executed a certain Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, dated as of December 19, 2019 (the "Mortgage"), in favor of **BERKSHIRE BANK** (as a Lender and as Agent for Five Star Bank and Tompkins Bank) (the "Mortgagee") securing an aggregate principal amount of up to \$1,500,000 loaned to the Company from the Mortgagee (the "Loan"); and

WHEREAS, by correspondence, dated January 27, 2022 (the "2022 Correspondence"), the Company advised the Agency that it will (i) refinance the Loan, and (ii) in connection therewith replace Tompkins Bank with Solvay Bank as a participant mortgagee (the "2022 Refinancing Transaction"); and

WHEREAS, it is anticipated that in furtherance of the 2022 Refinancing Transaction the Agency will execute and deliver (i) one or more mortgages in favor of the Mortgagee, (ii) an assignment of leases and rents in favor of the Mortgagee, (iii) an estoppel certificate, and (iv) related documents (together, the "2022 Refinancing Documents"); and

WHEREAS, the Agency's approval of the 2022 Refinancing Transaction constitutes a "Type II" action pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), and does not require further SEQRA review by the Agency; and

WHEREAS, the Agency will not provide to the Company any financial assistance with respect to the 2022 Refinance Transaction other than what was previously approved by the Agency.

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

Section 1. The Agency hereby accepts the 2022 Correspondence submitted by the Company.

Section 2. The Chairman, Vice Chairman and/or Executive Director of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the 2022 Refinancing Documents and any other documents reasonably contemplated by these resolutions; and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chairman, Vice Chairman and/or Executive Director of the Agency shall approve, the execution thereof by the Chairman, Vice Chairman and/or Executive Director of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency's interest in the Project.

Section 3. 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 and to execute and deliver all such 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 resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. These Resolutions 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:

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Patrick Hogan	[X]	[]	[]	[]
Janice Herzog	[X]	[]	[]	[]
Steve Morgan	[X]	[]	[]	[]
Kevin Ryan	[X]	[]	[]	[]
Susan Stanczyk	[X]	[]	[]	[]
Fanny Villarreal	[]	[]	[]	[X]
Victor Ianno	[X]	[]	[]	[]

The Resolutions were thereupon duly adopted.

EXECUTIVE DIRECTOR'S CERTIFICATION
(The Hinsdale Road Group, LLC Township 5 Project)

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

I, the undersigned, Executive Director of the Onondaga County Industrial Development Agency DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Onondaga County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on February 8, 2022, with the original thereof on file in the office of the Agency, 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 insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that 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 modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this ___ day of February, 2022.



Robert M. Petrovich
Executive Director