

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

A regular meeting of the Onondaga County Industrial Development Agency was convened on Tuesday, November 19, 2019.

The following resolution was duly offered by Susan Stanczyk and seconded by Steve Morgan, to wit:

Resolution No. 11/2019 – 3101-19-11A

RESOLUTION OF THE ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACCEPTING THE SUPPLEMENTAL CORRESPONDENCE FROM THE HINSDALE ROAD GROUP, LLC (THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW), (ii) AUTHORIZING THE SCHEDULING, NOTICE AND CONDUCT OF A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii) DESCRIBING ADDITIONAL FINANCIAL ASSISTANCE TO THE COMPANY IN AN AMOUNT EXCEEDING THE AMOUNTS APPROVED BY THE AGENCY IN THE AUTHORIZING RESOLUTION.

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 civic, 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 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 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 and 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 ("Sales and Use Tax Benefits"), (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, collectively with the "Sales and Use Tax Benefits" (but excluding the real property tax abatement for the purposes of this Resolution), the "Financial Assistance"); and

WHEREAS, by correspondence, dated October 16, 2019 (the "Supplemental Correspondence"), the Company advised the Agency that, for the first time since the Authorizing Resolution, the overall cost of the Project increased by \$3,500,000 as a result of a higher per square-foot cost to construct medical space rather than retail space, and requested that the Agency authorize an increase in the Financial Assistance; and

WHEREAS, the Agency previously authorized the Company to make purchases of goods and services relating to the Project that would otherwise be subject to New York State and local sales and use tax in an amount up to \$19,991,000, which resulted in Sales and Use Tax Benefits not to exceed \$1,599,280; and

WHEREAS, the Company subsequently requested the Agency authorize, and the Agency approved, an increase in the purchases of goods and services relating to the Project that would otherwise be subject to New York State and local sales and use tax in an amount up to \$35,000,000, which resulted in Sales and Use Tax Benefits not to exceed \$2,800,000; and

WHEREAS, the Company now requests that the Agency authorize an increase in the purchases of goods and services relating to the Project that would otherwise be subject to New York State and local sales and use tax in an amount up to \$38,125,000, which would result in Sales and Use Tax Benefits not to exceed \$3,050,000; and

WHEREAS, the Agency previously approved Mortgage Recording Tax Benefits of \$491,000; and

WHEREAS, the Company subsequently requested the Agency authorize, and the Agency approved, Mortgage Recording Tax Benefits of \$231,000; and

WHEREAS, the Company subsequently requested the Agency authorize, and the Agency approved, Mortgage Recording Tax Benefits of \$122,690.57; and

WHEREAS, the Company now requests the Agency authorize Mortgage Recording Tax Benefits of \$11,250; and

WHEREAS, it is contemplated that the Agency will (i) accept the Supplemental Correspondence submitted by the Company and (ii) hold a public hearing with respect to the increased Financial Assistance.

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

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

Section 2. The Agency is hereby authorized to conduct a public hearing in compliance with the Act.

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:

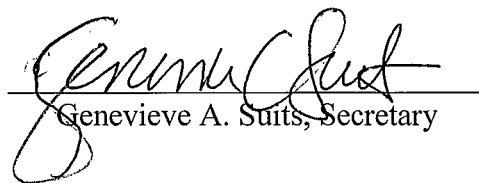
That I have compared the annexed extract of minutes of the meeting of the Onondaga County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on November 19, 2019, with the original thereof on file in the office of the Agency, and that the same is a true and 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 November, 2019.


Genevieve A. Suits, Secretary