

RESOLUTION

(The Hinsdale Road Group, LLC Township 5 Project)

A regular meeting of the Onondaga County Industrial Development Agency was convened on Tuesday, December 10, 2019.

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

Resolution No. 12/2019 - ____

RESOLUTION OF THE ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") ADDITIONAL FINANCIAL ASSISTANCE TO THE HINSDALE ROAD GROUP, LLC IN AMOUNTS EXCEEDING THE AMOUNTS APPROVED BY THE AGENCY IN ITS RESOLUTION ADOPTED ON APRIL 19, 2013.

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, 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 (a) the 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") and (b) the partial 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, the "Additional Financial Assistance"); and

WHEREAS, pursuant to a resolution adopted by the Agency on November 19, 2019 (the "Initial Resolution") the Agency (i) accepted the Supplemental Correspondence and (ii) authorized a public hearing with respect to the Additional Financial Assistance being contemplated for the benefit of the Company by the Agency; and

WHEREAS, pursuant to Section 859-a of the Act, on Tuesday, December 3, 2019, at 11:00 a.m., local time, at the Town Hall, Town of Camillus, 4600 West Genesee Street, Syracuse, New York, the Agency held a public hearing with respect to the proposed Additional Financial Assistance being contemplated by the Agency (the "Public Hearing") whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views (a copy of the Notice of Public Hearing published and forwarded to the affected taxing jurisdictions at least ten (10) days prior to said Public Hearing is attached hereto as **Exhibit A**); and

WHEREAS, the Company 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 \$3,125,000, which would result in Sales and Use Tax Benefits not to exceed \$250,000; and

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

WHEREAS, the Agency desires to adopt a resolution authorizing the Additional Financial Assistance to the Company with respect to the Project, consisting of (i) Sales and Use Tax Benefits and (ii) Mortgage Recording Tax Benefits.

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

Section 1. Based upon the representation and warranties made by the Company in the Supplemental Correspondence, the Agency hereby authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount up to \$3,125,000, which result in Sales and Use Tax Exemption Benefits not to exceed \$250,000. The Agency agrees to consider any requests by the Company for an increase to the amount of Sales and Use Tax Exemption Benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services.

Section 2. Based upon the representation and warranties made by the Company in its request, the Agency hereby authorizes and approves Mortgage Recording Tax Benefits through the Agency of \$11,250.

Section 3. The Chair or Executive Director of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any agreements, documents or certificates necessary and incidental to providing the Company with Sales and Use Tax Exemption Benefits and Mortgage Recording Tax Benefits.

Section 4. The Chair or Executive Director 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 such Chair or Executive Director of the Agency 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 5. In consequence of the foregoing, the officers, employees and agents of the Agency are further authorized and directed for and in the name and on behalf of the Agency to execute and deliver any future mortgage, security agreement and such other collateral instruments as may be required by the Company's lender for the purpose of subjecting the Agency's interest in the Facility (except its Unassigned Rights, as defined in that certain Lease and Leaseback Agreement, dated as of January 29, 2014, by and between the Agency and the Company) to the lien of a mortgage and for no other purpose.

Section 6. 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:

	<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 December 10, 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 10th day of December, 2019.



Robert M. Petrovich
Executive Director