

## INITIAL RESOLUTION

A regular meeting of the Onondaga County Industrial Development Agency was convened on May 9, 2017, at 8:00 a.m.

The following Resolution was duly offered and seconded, to wit:

**RESOLUTION OF THE ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY REGARDING THE SHINING STARS DAY CARE, INC. PROJECT: (i) ACCEPTING THE APPLICATION OF SHINING STARS DAY CARE, INC. WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW); AND (ii) MAKING A DETERMINATION PURSUANT TO THE NEW YORK STATE ENVIRONMENTAL QUALITY REVIEW ACT; AND (iv) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY**

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 435 of the Laws of 1970 of the State of New York, as amended (hereinafter collectively called the "Act"), the ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (hereinafter called the "Issuer") 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, the Act authorizes the Agency (1) to promote the economic welfare, recreational opportunities and prosperity of the inhabitants of the Onondaga County, and (2) to promote, attract, encourage and develop recreation and economically sound commerce and industry through governmental action for the purpose of preventing unemployment and economic deterioration; and

WHEREAS, an application dated April 10, 2017 (the "Application") has been submitted to the Agency by SHINING STARS DAY CARE, INC. (the "Company"), a New York corporation, requesting financial assistance through a straight-lease transaction (as each such term is defined in the Act) for a proposed project in Onondaga County, New York (the "Project"); and

WHEREAS, the Project shall consist of (i) the Agency taking title to or a leasehold (or other) interest in certain land located at 4595 Enders Road, Town of Manlius, Onondaga County, New York (being more particularly identified as tax map numbers 114-01-09.0, 114-01-31.0, 114-01-11.0, and 114-01-12.0) (the "Land") and the existing improvements located thereon, consisting of three (3) houses (the "Existing Improvements"); (ii) the demolition of the Existing Improvements; (iii) the construction and equipping on the Land of (a) an approximately 15,000 square-foot day care center consisting of a lending library, classrooms, staff breakroom, a small gymnasium and a larger approximately 4,500 square-foot gymnasium,

which larger gymnasium will be rented out to the public for organized team sports; (b) a parking lot; and (c) playgrounds (collectively, the "Improvements"); and (iv) the acquisition and installation by the Company in and around the Land and the Improvements of items of equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility"); and

WHEREAS, the Company has represented that the Project is expected to maintain and increase employment in Onondaga County and has made additional factual representations concerning itself and the Project upon which the Agency is relying in adopting this Resolution; and

WHEREAS, the Company has represented that the requested Financial Assistance (as hereinafter defined) is essential to the economic viability of the Project, and is a necessary component of the financial structure of the Project; and

WHEREAS, the Agency intends to induce the Company to proceed with the development of the Project pending completion of arrangements by the Company and the Agency for the provision by the Agency of the Financial Assistance; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law ("SEQRA") and the regulations of the Department of Environmental Conservation of the State of New York thereunder (the DEC Regulations"), the Agency constitutes a "State Agency"; and

WHEREAS, the Town of Manlius Planning Board (the "Planning Board") as lead agency, conducted a uncoordinated review of the Project pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and its implementing regulations at 6 N.Y.C.R.R. Part 617 (collectively referred to as "SEQRA"), which resulted in the Planning Board classifying the Project as an Unlisted Action pursuant to SEQRA and the issuance of a negative declaration by the Planning Board dated August 22, 2016 (the "Negative Declaration") attached hereto as Exhibit A; and

WHEREAS, as a condition to the provision of the Financial Assistance, the Company shall agree to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the transactions contemplated.

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. Qualification of Project. Subject to the qualifications hereinafter set forth, the Agency hereby determines that undertaking and providing Financial Assistance to the Company in connection with the Project (i) will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Onondaga County and the State of New York and improve their standard of living, (ii) will not result in the removal of an industrial, manufacturing or commercial plant of the Company or any occupant of the Facility from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the Company or any occupant of the Facility except as permitted by the Act and (iii) is authorized by the Act and will be in furtherance of the policy of the State of New

York as set forth therein.

Section 2. Authorization to Proceed. Subject to the qualifications hereinafter set forth, the Agency hereby authorizes the Company to proceed with the Project as herein described. The Chair of the Agency, the Executive Director, or any person either of them shall delegate, is hereby authorized to negotiate, in accordance with the terms of the Act, the terms of the transactions between the Agency and the Company which will permit the provision of Financial Assistance to the Company in connection with the Project in an amount necessary to undertake and complete the Project, including the providing (i) an exemption from New York State and local sales and use taxes, (ii) an exemption from New York State and local mortgage recording taxes and (iii) a partial real property tax abatement consistent with the policies of the Agency (collectively, the "Financial Assistance").

Section 3. SEQRA. The Agency, having reviewed the Negative Declaration and the materials presented by the Company, including, but not limited to, the Full Environmental Assessment Form, dated July 20, 2016, further determines that the Project does not pose a potential significant adverse environmental impact and hereby agrees with the issuance by the Planning Board of the Negative Declaration.

Section 4. Assistance of Company. The members, representatives, and agents of the Agency are hereby authorized and directed to take all actions deemed appropriate to assist the Company in commencing and carrying out the Project.

Section 5. No Recourse or Personal Liability. No provision of this Resolution or any other related document shall constitute or give rise to a charge upon the general credit of the Agency or impose upon the Agency a pecuniary liability. No recourse shall be had for the payment of, or the performance of any obligation in connection therewith against any member, representative or agent of the Agency, nor is or shall any such person become personally liable for any such payment or performance.

Section 6. Financial Assistance. Subject to the other terms of this Resolution, including Section 8 below, the Agency, in its discretion, will provide such Financial Assistance as may be permitted by law and may be suitable to advance the Project.

Section 7. GML Section 875. The terms and conditions of subdivision 3 of Section 875 of the General Municipal Law are hereby incorporated herein and made a part of this Resolution.

Section 8. Preliminary Inducement. The transactions contemplated hereunder in connection with the Project are subject to the following conditions: (i) confirmation of the findings and determinations set forth in Section 1 above; and (ii) adoption by the Agency of a final resolution authorizing the transactions contemplated hereunder.

Section 10. Effect of Resolution. In adopting this Resolution, notwithstanding any other provision hereof, the Agency assumes no responsibility for obtaining or assisting the Company in obtaining financing, including the provision of an exemption from New York State

and local sales and use taxes, an exemption from New York State and local mortgage recording taxes, a partial abatement of real property taxes and/or other incentives, for the Project. This Resolution is not a contract between the Agency and the Company and it shall not be construed as such. The Agency shall not be bound or committed in any way except by further action taken following this meeting. A copy of this Resolution shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

Section 11. Effective Date. This Resolution shall take effect immediately. The Agency, at its discretion, may elect to repeal or amend this Resolution from time to time.

STATE OF NEW YORK )

: SS.:

COUNTY OF ONONDAGA )

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

That I have compared the annexed extract of the minutes of the meeting of the Onondaga County Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on May 9, 2017, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions 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 public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said Agency had due notice of said meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 9<sup>th</sup> day of May, 2017.


  
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Executive Director

Exhibit A

Negative Declaration of the Town of Manlius Planning Board