

SYRACUSE, BINGHAMTON AND NEW YORK RAILROAD CORPORATION

RESOLUTION

At a regular meeting of the Onondaga County Industrial Development Agency (the "Agency") convened in public session on February 11, 2020, at 8:00 a.m. at 333 W. Washington Street, Syracuse, New York, the following members were:

PRESENT: Patrick Hogan
Janice Herzog
Steve Morgan
Fanny Villarreal

ABSENT: Victor Ianno
Susan Stanczyk
Kevin Ryan

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

The following resolution was offered by Janice Herzog, seconded by Fanny Villarreal, to wit:

RESOLUTION AUTHORIZING EXECUTION AND DELIVERY OF A CERTAIN AGREEMENT WITH THE SYRACUSE, BINGHAMTON AND NEW YORK RAILROAD CORPORATION

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"), Chapter 435 of the Laws of 1970 of the State of New York and Chapter 676 of the Laws of 1975 of the State of New York, as amended (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, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, pursuant to a resolution of the members adopted in or around April 1993, the Agency undertook a project (the "Project") consisting of (i) the acquisition of certain rail road properties (the "Rail Property"); and (ii) the improvement of the Rail Property to support additional rail freight service and the provision of a rail shuttle and excursion service as a tourist attraction

and to link various tourist, commercial, educational and recreational sites in the greater Syracuse area; and

WHEREAS, pursuant to a lease agreement dated as of April 1, 1993 (the "Lease Agreement"), as amended, the Agency leased the Rail Property to Syracuse, Binghamton and New York Railroad Corporation (the "Company"); and

WHEREAS, the Company has requested the Agency's consent to its construction of a billboard (the "Billboard") on the Rail Property, such construction to be at the sole cost and expense of the Company; and

WHEREAS, the Agency desires to consent to the Company's request to construct the Billboard on the Rail Property and to delegate to the Executive Director of the Agency the power to negotiate, execute and deliver, on behalf of the Agency, any documents necessary or convenient to implement the provisions of this 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 Agency must determine the potential environmental significance of consenting to the construction of the Billboard on the Rail Property.

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

Section 1. Pursuant to SEQRA, the Agency hereby finds and determines that:

(A) Pursuant to Section 617.5(c)(23) of the Regulations, consenting to the construction of the Billboard is a "Type II action" (as said quoted term is defined in the Regulations); and

(B) Therefore, the Agency hereby determines that no environmental impact statement or any other determination or procedure is required under the Regulations with respect to consenting to the constructing of the Billboard.

Section 2. It is the policy of the State to promote the economic welfare, recreation opportunities and prosperity of its inhabitants and to actively promote, attract, encourage and develop recreation and economically sound commerce and industry for the purpose of preventing unemployment and economic deterioration. It is among the purposes of the Agency to promote, develop, encourage and assist in the acquiring, constructing, improving, maintaining, equipping and furnishing of certain facilities, including commercial facilities, and thereby advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their recreation opportunities, prosperity and standard of living.

Section 3. The Agency hereby consents to the construction by the Company of the Billboard on the Rail Property, such construction to be at the sole cost and expense of the

Company. The Agency hereby delegates to the Executive Director the power to negotiate, execute and deliver, on behalf of the Agency, any documents necessary or convenient to implement the provisions of this Resolution.

Section 4. The Chairman, Vice Chairman and/or Executive Director of the Agency are hereby authorized and directed to distribute copies of this Resolution and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

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)

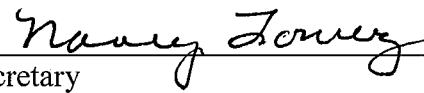
I, the undersigned Secretary of the Onondaga County Industrial Development Agency, DO HEREBY CERTIFY that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on February 11, 2020, with the original thereof 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 11 day of February 2020.

(SEAL)


Secretary