

Motion By:

L. Bolzner

Seconded By:

R. King

RESOLUTION

(Assignment of 2064 Nine Mile Point Associates, LLC Project to MMAC PIX2
PENFIELD NY SPE, LLC)
OSC Code 2602-22-012A

A regular meeting of the County of Monroe Industrial Development Agency (the "Agency"), was held at the Agency's Offices at CityPlace, 50 West Main Street, Suite 1150, Rochester, New York 14614, on March 29, 2022 at 12:00 p.m.

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to a certain Project more particularly described below.

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE ASSIGNMENT BY 2064 NINE MILE POINT ASSOCIATES, LLC OF CERTAIN FINANCIAL ASSISTANCE AND DOCUMENTS (EACH AS DEFINED BELOW) IN CONNECTION WITH A CERTAIN PROJECT LOCATED AT 2064 FAIRPORT NINE MILE POINT ROAD IN THE TOWN OF PENFIELD, NEW YORK, TO MMAC PIX2 PENFIELD NY SPE, LLC, OR A RELATED ENTITY FORMED OR TO BE FORMED; AND THE EXECUTION OF RELATED DOCUMENTS.

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 55 of the Laws of 1972 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, by resolution duly adopted on July 19, 2011, the Agency appointed 2064 NINE MILE POINT ASSOCIATES, LLC, a New York limited liability company ("Assignor"), the true and lawful agent of the Agency to undertake a certain project (the "Project") consisting of (A) the acquisition or retention of a leasehold or other interest in an approximately 3.13-acre parcel of vacant land located at 2064 Fairport Nine Mile Point Road in the Town of Penfield, New York (the "Land"), (B) the construction on the Land of an approximately 20,870 square foot building (the "Building"), (C) the acquisition and installation of certain equipment and related personal property (the "Equipment" and, together with the Land and the Building, the "Facility"), to be subleased to University Sports Medicine for use as a sports medicine, sports rehabilitation, spine rehabilitation, hand rehabilitation, urgent and non-urgent care, general orthopedics and office facility together with a radiology department; and

WHEREAS, the Agency and Assignor executed and delivered (i) a certain Lease Agreement, dated as of August 1, 2011, by and between the Agency and Assignor, pursuant to which Assignor leased the Facility to the Agency (the "Lease Agreement"), a memorandum of which (the "Memorandum of Lease") was recorded in the Monroe County Clerk's Office on

August 19, 2011 in Liber 11032 of Deeds, at Page 192; (ii) a certain Leaseback Agreement, dated as of August 1, 2011, by and between the Agency and Assignor, pursuant to which the Agency leased the Facility back to Assignor (the "Leaseback Agreement"), a memorandum of which was recorded in the Monroe County Clerk's Office on August 19, 2011 in Liber 11032 of Deeds, at Page 196 (the "Memorandum of Leaseback") and (iii) a certain Payment-In-Lieu-Of-Tax Agreement, dated as of August 1, 2011, by and between the Agency and Assignor (the "PILOT Agreement"; and, together with the Lease Agreement, Memorandum of Lease, Leaseback Agreement and the Memorandum of Leaseback, the "Documents"); and

WHEREAS, pursuant to the Documents, the Agency provided financial assistance (the "Financial Assistance") to Assignor in the form of (a) a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Facility, (b) a mortgage recording tax exemption for financing relating to the Project and (c) a partial real property tax abatement structured through the PILOT Agreement; and

WHEREAS, by Application for Assumption, dated March 5, 2022, Assignor has requested the Agency's approval of the sale of the Facility and assignment of the Financial Assistance and the Documents to MMAC PIX2 PENFIELD NY SPE, LLC, or a related entity formed or to be formed (collectively, the "Company"); and

WHEREAS, Assignor and the Company represent that the sale of its assets to the Company will not in any way change the use of the Facility and that the Facility will continue to constitute a "project" as such quoted term is defined in the Act; and

WHEREAS, the Agency now desires to adopt a resolution: (i) approving the sale of the Facility, (ii) approving the assignment of the Financial Assistance and the Documents to the Company and (iii) approving the execution of any and all documents necessary to effectuate the assignment of the Financial Assistance and the Documents.

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

Section 1. The Agency hereby consents to the sale of Assignor's rights, title and interests in and to the Facility to the Company.

Section 2. The Agency hereby consents to the assignment of the Financial Assistance and the Documents from Assignor to the Company.

Section 3. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver any and all documents necessary to effectuate the above-described assignments and continuation of the Financial Assistance and the Documents with respect to the Facility.

Section 4. This resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to vote on roll call, which resulted as follows:

	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstain</u>
Jay Popli	✓			
Troy Milne	✓			
Lisa Bolzner	✓			
Joseph Alloco	✓			
Rhett King	✓			
Ann L. Burr	✓			

The Resolutions were thereupon duly adopted.

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STATE OF NEW YORK)
COUNTY OF MONROE) ss.:

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

That I have compared the annexed extract of the minutes of the meeting of the County of Monroe Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on March 29, 2022, 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 Sections 103 and 104 of the New York Public Officers Law (Open Meetings Law) that all members of the Agency had due notice of the meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand on this 29th day of March, 2022.



Robin L. Finnerty, Acting Executive Director