

Motion By: J. Popli
Seconded By: R. King

RESOLUTION
(Aptitude Rochester LLC Project)
OSC Project Code 2602-21-057B

A regular meeting of the County of Monroe Industrial Development Agency (the "Agency"), was held at the Ebenezer Watts Center, 47 S. Fitzhugh St., Rochester, New York 14614, on May 17, 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 ADDITIONAL FINANCIAL ASSISTANCE TO APTITUDE ROCHESTER LLC (THE "COMPANY") IN AMOUNTS EXCEEDING THE AMOUNTS APPROVED BY THE AGENCY IN ITS RESOLUTION ADOPTED ON NOVEMBER 16, 2021

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 November 16, 2021, the Agency appointed **Aptitude Rochester LLC**, a limited liability company, for itself or an entity formed or to be formed (collectively, 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 aggregate approximately 38-acre parcel of land located on the east side of East River Road (near the intersection of East River Road and Fairwood Drive) in the Town of Henrietta, New York 14586 (the "Land"); (B) the construction on the land of six (6) residential buildings totaling approximately 300,591 square feet, consisting of, but not limited to, approximately 201 units, a swimming pool, hot tub, fitness center, tennis court, basketball court and lacrosse field, individual study pods, collaborative study rooms, computer labs, printing stations and high-speed internet (collectively, the "Improvements"); and (C) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the "Equipment" and, together with the Land and the Improvements, the "Facility"); all for use as a housing complex for students of Rochester Institute of Technology, the University of Rochester and Monroe Community College; and

WHEREAS, the Agency previously appointed the Company as its true and lawful agent 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 \$20,459,093, which would result in New York State and local sales and use tax exemption benefits not to exceed \$1,636,727; and

WHEREAS, the Company, by Project Modification Request, dated April 22, 2022, has requested that the Agency approve the increase in 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 \$20,963,366, which would result in New York State and local Sales and Use Tax Exemption Benefits not to exceed \$1,677,069 (as increased, the "Sales and Use Tax Exemption Benefits"); and

WHEREAS, the Agency desires to adopt a resolution authorizing (i) the increase in Sales and Use Tax Exemption Benefits and (ii) the execution and delivery of any documents necessary and incidental thereto.

NOW, THEREFORE, BE IT RESOLVED by the County of Monroe Industrial Development Agency as follows:

Section 1. Based upon the representation and warranties made by the Company in its request, 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 **\$20,963,366**, which result in New York State and local Sales and Use Tax Exemption Benefits not to exceed **\$1,677,069**. 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. The Executive Director, Deputy Director, Chairman or Vice Chairman 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 the increase in Sales and Use Tax Exemption Benefits.

Section 3. The Executive Director, Deputy Director, Chairman or Vice Chairman or any officer 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 such Executive Director, Deputy Director, Chairman or Vice Chairman 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 4. This resolution shall take effect immediately.

[Remainder of Page Intentionally Left Blank]

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.

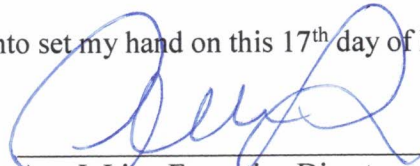
STATE OF NEW YORK)
COUNTY OF MONROE) ss.:

I, the undersigned 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 May 17, 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 17th day of May 2022.



Ana J. Liss, Executive Director

Motion By: J. Popli
Seconded By: R. King

RESOLUTION

(Aptitude Rochester LLC Project)
OSC Project Code 2602-21-057B

A regular meeting of the County of Monroe Industrial Development Agency (the "Agency"), was held at the Ebenezer Watts Center, 47 S. Fitzhugh St., Rochester, New York 14614, on May 17, 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 EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS IN CONNECTION WITH THE RELEASE OF A CERTAIN PARCEL OF LAND ENCUMBERED BY THE LEASE AGREEMENT, LEASEBACK AGREEMENT AND PILOT AGREEMENT, EACH DATED AS OF DECEMBER 1, 2021, BY AND BETWEEN THE AGENCY AND APTITUDE ROCHESTER LLC (THE "COMPANY").

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 November 16, 2021, the Agency appointed Aptitude Rochester LLC, a limited liability company, for itself or an entity formed or to be formed (collectively, 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 aggregate approximately 38-acre parcel of land located on the east side of East River Road (near the intersection of East River Road and Fairwood Drive) in the Town of Henrietta, New York 14586 (the "Land"); (B) the construction on the land of six (6) residential buildings totaling approximately 300,591 square feet, consisting of, but not limited to, approximately 201 units, a swimming pool, hot tub, fitness center, tennis court, basketball court and lacrosse field, individual study pods, collaborative study rooms, computer labs, printing stations and high-speed internet (collectively, the "Improvements"); and (C) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the "Equipment" and, together with the Land and the Improvements, the "Facility"); all for use as a housing complex for students of Rochester Institute of Technology, the University of Rochester and Monroe Community College; and

WHEREAS, the Agency and the Company previously entered into a certain Lease Agreement (the "Lease Agreement"), Leaseback Agreement ("Leaseback Agreement") and

payment-in-lieu-of-tax agreement (the "PILOT Agreement"; and, together with the Lease Agreement and the Leaseback Agreement, the "Agency Documents"), each dated as of December 1, 2021, relating to financial assistance provided by the Agency to the Company with respect to the Project; and

WHEREAS, it was contemplated that the Company would subdivide the Land and said subdivision was approved by the Town of Henrietta and a Subdivision Map was filed in the Monroe County Clerk's Office on April 5, 2022 in Liber 364 of Maps, at page 97; and

WHEREAS, the Agency Documents currently encumber the Land more particularly described as tax map number 174.02-1-17 in the Town of Henrietta, New York; and

WHEREAS, the Company has requested the Agency release a certain portion of said parcel of land (known as "Lot 2" on the subdivision map) from the description of the Land and Project and from the Agency Documents; and

WHEREAS, the Agency desires to adopt a resolution authorizing the execution and delivery by the Agency of any and all documents necessary and incidental to remove Lot 2 from the terms of the Agency Documents.

NOW, THEREFORE, BE IT RESOLVED by the County of Monroe Industrial Development Agency as follows:

Section 1. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency to negotiate, execute and deliver any and all documents necessary to amend the Agency Documents to release of Lot 2 from the description of the Land and Project.

Section 2. The Executive Director, Deputy Director, Chairman or Vice Chairman or any officer 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 such Executive Director, Deputy Director, Chairman or Vice Chairman 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 3. This resolution shall take effect immediately.

[Remainder of Page Intentionally Left Blank]

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.

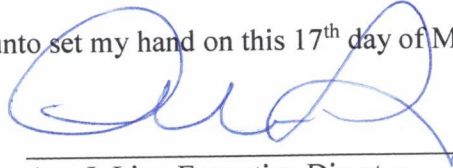
STATE OF NEW YORK)
COUNTY OF MONROE) ss.:

I, the undersigned 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 May 17, 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 17th day of May 2022.



Ana J. Liss, Executive Director