

Motion By: A. King
Seconded By: T. Moore

RESOLUTION
(Assignment of Genesee Brooks, LLC Project)
[OSC Code 2602-21-020A]

A regular meeting of the County of Monroe Industrial Development Agency (the "Agency"), was held at the Agency's offices at 50 West Main Street, Suite 1150, Rochester, New York 14614, on March 23, 2021, in accordance with Executive Order Number 202.1, as extended by subsequent executive orders.

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 GENESEE BROOKS, LLC OF CERTAIN FINANCIAL ASSISTANCE IN CONNECTION WITH A CERTAIN PROJECT LOCATED AT 910-960 GENESEE STREET IN THE CITY OF ROCHESTER, NEW YORK, TO BROOKS LANDING 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, Genesee Brooks, LLC ("Genesee Brooks") owns a fee interest in property located at 910-960 Genesee Street in the City of Rochester, New York and the Agency, by resolution dated April 22, 2008 (the "2008 Resolution"), approved certain Financial Assistance to Genesee Brooks in connection with a certain project (the "Project") consisting of: (i) the acquisition of a leasehold interest in an approximately 1.8-acre of land located at 910-960 Genesee Street in the City of Rochester, New York 14611 (the "Land"); (ii) the construction thereon of an approximately 28,000 square-foot office complex (the "Improvements"); and (iii) the acquisition and installation therein, thereon or thereabout of various machinery, equipment and personal property (collectively, the "Equipment" and together with the Land and the Improvements, the "Facility"); and

WHEREAS, by the 2008 Resolution, the Agency approved (i) the negotiation of an agent agreement (the "Agent Agreement"), pursuant to which the Agency would appoint Genesee Brooks as its agent for the purpose of undertaking the Project, (ii) the negotiation and execution of a lease agreement (the "Lease Agreement"), leaseback agreement (the "Leaseback Agreement") and payment-in-lieu-of-tax agreement (the "PILOT Agreement") with Genesee Brooks, (iii) taking a leasehold interest in the Facility (once the Lease Agreement, Leaseback

Agreement and PILOT Agreement have been negotiated), and (iv) providing financial assistance (the "Financial Assistance") to Genesee Brooks 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 6, 2021, Genesee Brooks has requested the Agency's approval of the assignment of the Financial Assistance to Brooks Landing LLC, or a related entity formed or to be formed (collectively, the "Company"); and

WHEREAS, Genesee Brooks represents 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 assignment of the Financial Assistance to the Company and (ii) approving the execution of any and all documents necessary to effectuate the assignment of the Financial Assistance.

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 Genesee Brook'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 from Genesee Brooks to the Company.

Section 3. The Executive 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 PILOT benefits 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:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Jay Popli	X			
Anthony Meleo	X			
Troy Milne	X			
Lisa Bolzner	X			
Joseph Alloco	X			
Rhett King	X			
Ann L. Burr	X			

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 March 23, 2021, 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 23rd day of March, 2021.



Ana J. Liss, Executive Director