

Motion By:

A. Meleo

Seconded By:

T. Milne

RESOLUTION

(Assignment of John Street Realty LLC Project)

[OSC Code 2602-21-013A]

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 February 16, 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 JOHN STREET REALTY LLC OF CERTAIN FINANCIAL ASSISTANCE IN CONNECTION WITH A CERTAIN PROJECT LOCATED ON WIREGRASS PARKWAY IN THE TOWN OF HENRIETTA, NEW YORK, TO WIREGRASS PARKWAY LLC, OR A RELATED ENTITY FORMED OR TO BE FORMED, AND ITS TENANT, M S INTERNATIONAL, INC, 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, John Street Realty LLC ("John Street") owns a fee interest in property located on Wiregrass Parkway in the Town of Henrietta, New York and the Agency, by resolution dated December 15, 2020 (the "December Resolution"), approved certain Financial Assistance to John Street in connection with a certain project (the "Project") consisting of: (A) the acquisition of a leasehold interest in an approximately 6.24-acre portion of an aggregate approximately 17.5-acre parcel of land located on Wiregrass Parkway in the Town of Henrietta, New York (the "Land"); (B) the construction on the Land of an approximately 83,000 square-foot building (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"), to be subleased to M S International, Inc. (the "Tenant"), for use as office space and a warehouse/distribution center for flooring, countertops, wall tile and hardscaping products; and

WHEREAS, by the December Resolution, the Agency approved (i) the negotiation of a project agreement (the "Project Agreement"), pursuant to which the Agency would appoint John Street 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 John Street, (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 John Street 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 February 2, 2021, John Street has requested the Agency's approval of the assignment of the Financial Assistance to Wiregrass Parkway LLC, or a related entity formed or to be formed (collectively, the "Company"), and the Tenant; and

WHEREAS, John Street 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 the Tenant 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 John Street's assets in the Facility to the Company.

Section 2. The Agency hereby consents to the assignment of the Financial Assistance from John Street to the Company and the Tenant.

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.

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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 February 16, 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 16th day of February, 2021.



Ana J. Liss, Executive Director