

Motion By:
Seconded By:

R. King
J. AHOCO

RESOLUTION
(Erie Station 241 LLC Project)
OSC Project Code 2602-22-001B

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 April 19, 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 (i) ADDITIONAL FINANCIAL ASSISTANCE TO ERIE STATION 241 LLC (THE "COMPANY") IN AMOUNTS EXCEEDING THE AMOUNTS APPROVED BY THE AGENCY IN ITS RESOLUTION ADOPTED ON JANUARY 18, 2022 AND (ii) 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 January 18, 2022, the Agency appointed **Erie Station 241 LLC**, a New York 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 by the Agency of a leasehold interest in a portion of an approximately 21.44-acre parcel of land located at 180 and 230 Thruway Park Drive in the Town of Henrietta, New York 14586 (collectively, the "Land") together with the existing approximately 241,000 square-foot building thereon (the "Existing Improvements"); (B)(i) the renovation of the Existing Improvements and (ii) the construction of an approximately 153,600 square-foot expansion to the Existing Improvements (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, the Existing Improvements and the Improvements, the "Facility") for continued sublease to CooperVision, Inc. (the "Tenant") for use as a packaging and distribution center for contact lenses; and

WHEREAS, the Agency previously approved a mortgage amount of \$19,300,000 which would result in mortgage recording tax savings through the Agency of \$144,750; 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 \$8,594,299, which would result in New York State and local sales and use tax exemption benefits (the "Original Sales and Use Tax Exemption Benefits") not to exceed \$687,544; and

WHEREAS, the Company, by the Project Modification Request, dated March 22, 2022, has requested the Agency approve the increase in mortgage amount to \$26,627,740 which would result in mortgage tax savings through the Agency of \$199,708; and

WHEREAS, the Company has also requested, by that same Project Modification Request, 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 \$11,715,541, which would result in New York State and local Sales and Use Tax Exemption Benefits not to exceed \$937,243 (as increased, the "Sales and Use Tax Exemption Benefits"); and

WHEREAS, the Agency desires to adopt a resolution authorizing (i) the increase in mortgage amount and savings on mortgage recording tax, (ii) the increase in Sales and Use Tax Exemption Benefits; and (iii) 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 (i) a mortgage in the amount of \$26,627,740, which results in mortgage recording tax savings through the Agency of \$199,708; and (ii) 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 \$11,715,541, which result in New York State and local Sales and Use Tax Exemption Benefits not to exceed \$937,243. 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. In consequence of the foregoing, the officers, employees and agents of the Agency are further authorized and directed for and in the name and on behalf of the Agency to execute and deliver any future mortgage, security agreement and such other collateral instruments as may be required by the Company's lender for the purpose of subjecting the Agency's interest in the Facility (except its Unassigned Rights) to the lien of a mortgage and for no other purpose.

Section 5. 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:

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

The Resolutions were thereupon duly adopted.

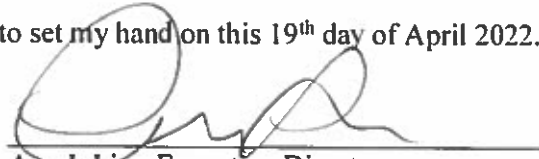
STATE OF NEW YORK)
COUNTY OF MONROE) ss.:

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 April 19, 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 19th day of April 2022.



Ana J. Liss, Executive Director