

Motion By:
Seconded By:

L. Bolzano
F. Miral

RESOLUTION
(ProAmpac Rochester LLC Project)

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 March 17, 2020.

After the meeting had been duly called to order, the Chairman 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 (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON MARCH 12, 2020, WITH RESPECT TO THE PROAMPAC ROCHESTER LLC (THE "COMPANY") PROJECT (THE "PROJECT"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA (AS DEFINED BELOW); (iii) APPOINTING THE COMPANY AS AGENT OF THE AGENCY; (iv) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION, RENOVATION AND EQUIPPING OF THE PROJECT AND (B) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A PAYMENT-IN-LIEU-OF-TAX AGREEMENT ("PILOT AGREEMENT"); AND (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

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, PROAMPAC ROCHESTER LLC, a Delaware limited liability company for itself or an entity formed or to be formed (collectively, the "Company") submitted an application to the County of Monroe Industrial Development Agency (the "Agency") requesting the Agency to assist with a certain Project (the "Project"), consisting of: (A) the acquisition of a leasehold interest in a certain parcel of land located 2605 Manitou Road in the Town of Ogden, New York 14624 (the "Land") including the existing approximately 127,053 square-foot building located thereon (the "Existing Improvements"); (B)(i) the renovation of approximately 10,000± square feet of space within the Existing Improvements and (ii) the construction on the Land of an approximately 24,000± square-foot addition 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"); to be used by the Company as a Collaboration & Innovation Center which will act as one centralized facility to house analytical testing, addition of filling equipment for product application performance testing and will also house the Design and Sample Lab for pouch prototyping; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, pursuant to Section 859-a of the Act, on Thursday, March 12, 2020, at 1:00 p.m., local time, at the Ogden Town Hall, 269 Ogden Center Road, Spencerport, New York 14559, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance being contemplated by the Agency, whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

WHEREAS, it is contemplated that the Agency will (i) negotiate a project agreement (the "Project Agreement"), pursuant to which the Agency will appoint the Company as its agent for the purpose of acquiring, constructing, renovating and equipping the Improvements, (ii) negotiate and enter into a lease agreement (the "Lease Agreement"), leaseback agreement (the "Leaseback Agreement") and payment-in-lieu-of-tax agreement (the "PILOT Agreement") with the Company, (iii) take title to or a leasehold interest in the Land, the Improvements and personal property constituting the Facility (once the Lease Agreement, Leaseback Agreement and PILOT Agreement have been negotiated), and (iv) provide financial assistance (the "Financial Assistance") to the Company in the form of (a) a sales and use tax exemption for purchases and rentals related to the acquisition, construction, renovation and equipping of the Facility and (b) a partial real property tax abatement structured through the PILOT Agreement; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the transactions contemplated by the lease of the Facility; and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the Project; and

WHEREAS, the Ogden Town Planning Board (the "Planning Board"), acting as "lead agency" (as such term is defined under SEQRA), undertook an "uncoordinated review" (as such term is defined under SEQRA) of the Project, determined that the Project was an "Unlisted Action" (as such term is defined under SEQRA) and on March 14, 2019 issued a "negative declaration" (as such term is defined under SEQRA) with respect to the Project (the "Negative Declaration"), concluding the SEQRA process.

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

Section 1. The Company has presented an application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's application and other correspondence submitted by the Company to the Agency, the Agency hereby finds and determines that:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a "project", as such term is defined in the Act; and

(c) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of acquiring, constructing, renovating and equipping the Improvements; and

(d) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Monroe County and otherwise furthering the purposes of the Agency as set forth in the Act; and

(e) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries; and

(f) The Planning Board has conducted a review of the Project pursuant to Article 8 of the Environmental Conservation Law and 6 N.Y.C.R.R. Part 617 (collectively referred to as "SEQRA"). In addition to classifying the Project as an Unlisted Action pursuant to SEQRA, the Planning Board also issued a Negative Declaration on March 14, 2019 determining that the Project did not present a potential significant adverse environmental impact. The Agency, having reviewed the materials presented by the Company, further determines that the Project does not pose a potential significant adverse environmental impact and thus ratifies the Negative Declaration previously issued by the Planning Board pursuant to 6 N.Y.C.R.R. § 617.7.

Section 2. The Agency hereby determines that the acquisition of a leasehold interest in and the construction, renovation, equipping, repair and maintenance of the Facility by the Agency and the lease or sublease of the Facility to the Company will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the County of Monroe and the people of the State of New York and improve their standard of living, thereby serving the public purposes of the Act and, therefore, the same is approved.

Section 3. The Agency hereby approves the cost/benefit report submitted by the Company listing the proposed cost/benefits of the Project.

Section 4. Subject to the Company executing the Project Agreement and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, construction, renovation and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency to acquire, construct, renovate and equip the Facility, and such appointment includes the following activities as they relate to the construction, erection, completion, use, repair and maintenance of the Improvements and the purchase, use, lease, placement, installation, repair, maintenance and replacement of the Equipment, whether or not any materials or supplies described below are incorporated into or become an integral part of the Improvements or the Equipment: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with acquiring, constructing, renovating, equipping, repairing and maintaining the Facility, (ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description in connection with acquiring, constructing, renovating, equipping, repairing and maintaining the Facility, and (iii) all purchases, leases, rentals and uses of equipment, machinery, and other tangible personal property (including installation costs with respect thereto), installed or placed in, upon or under the Improvements, Land or the Equipment, including all repairs, maintenance and replacement of all such property. Said agents are authorized to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agents for the Agency, and in general to do all things which may be requisite or proper for completing the Facility, all with the same powers and with the same validity as the Agency could do if acting on its own behalf. As agent of the Agency, the Company is authorized to delegate such agency, in whole or in part, to agents, subagents, contractors, subcontractors, contractors and subcontractors of such agents and subagents and to such other parties as the Company chooses; provided, however, the Project Agreement shall expire on **June 30, 2021** (unless extended for good cause by the Executive Director, Chairman or Vice Chairman of the Agency) if the Lease Agreement, Leaseback Agreement and PILOT Agreement contemplated have not been executed and delivered.

Section 5. Based upon the representation and warranties made by the Company in its application for financial assistance, the Agency hereby authorizes and approves (i) 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 **\$4,090,000**, which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed **\$327,200**; and (ii) a partial real property tax abatement.

Section 6. Pursuant to Section 875(3) of the New York General Municipal Law, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party

authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; or (iv) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project. As a condition precedent of receiving sales and use tax exemption benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, shall (i) cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 7. The form and substance of the Lease Agreement, the Leaseback Agreement and the PILOT Agreement (each in substantially the forms presented to the Agency and which, prior to the execution and delivery thereof, may be redated) are hereby approved.

Section 8. The Executive Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to negotiate and execute (A) the Lease Agreement whereby the Company leases the Project to the Agency, (B) the related Leaseback Agreement conveying the Project back to the Company, and (C) the PILOT Agreement; provided, that, (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of the PILOT Agreement are consistent with the Agency's Uniform Tax Exemption Policy or the procedures for deviation have been complied with.

Section 9. The Executive Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any lender identified by the Company (the "Lender") up to a maximum principal amount necessary to undertake the Project, acquire the Facility and/or finance or refinance equipment and other personal property and related transactional costs (hereinafter, with the Lease Agreement, Leaseback Agreement and PILOT Agreement are collectively referred to as, the "Agency Documents"); and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency (if any) to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Executive Director, Chairman or Vice Chairman of the Agency shall approve, the execution thereof by the Executive Director, Chairman or Vice Chairman of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency's interest in the Project.

Section 10. The Executive Director, Chairman or Vice Chairman 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, 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 11. 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><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
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.:

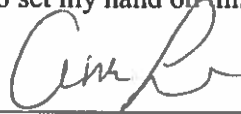
I, the undersigned Executive Director of the County of Monroe Industrial Development Agency, DO HEREBY CERTIFY:

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 17, 2020, 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.

That the Lease Agreement and the Leaseback Agreement contained in this transcript of proceedings are each in substantially the form presented to the Agency and approved by said meeting.

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 March, 2020.



Ana J. Liss, Executive Director

Motion By:
Seconded By:

T. Milne
L. Bolzano

RESOLUTION
(Indus South Union Street, LLC Project)

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 March 17, 2020.

After the meeting had been duly called to order, the Chairman 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 (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON MARCH 13, 2020, WITH RESPECT TO THE INDUS SOUTH UNION STREET, LLC (THE "COMPANY") PROJECT (THE "PROJECT"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA (AS DEFINED BELOW); (iii) APPOINTING THE COMPANY AS AGENT OF THE AGENCY; (iv) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) IF NECESSARY, A MORTGAGE RECORDING TAX EXEMPTION AND (C) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A PAYMENT-IN-LIEU-OF-TAX AGREEMENT ("PILOT AGREEMENT"); AND (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

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, INDUS SOUTH UNION STREET, LLC, a New York limited liability company for itself or an entity formed or to be formed (collectively, the "Company") submitted an application to the County of Monroe Industrial Development Agency (the "Agency") requesting the Agency to assist with a certain Project (the "Project"), consisting of: (A) the acquisition of a leasehold interest in a portion of an aggregate approximately 14±-acre parcel of land located at 101 South Union Street and 1 Manhattan Square Drive, each in the City of Rochester, New York 14607 (collectively, the "Land"); (B) the construction on the Land of an approximately 90,000± square-foot five-story 125-room Hampton Inn & Suites by Hilton adjacent to the Strong Museum of Play and part of the Neighborhood of Play (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 pursuant the Act; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, pursuant to Section 859-a of the Act, on Friday, March 13, 2020, at 11:30 a.m., local time, at the Ebenezer Watts Conference Center, 49 S. Fitzhugh Street, Rochester, New York 14614, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance being contemplated by the Agency (the "Public Hearing"), whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

WHEREAS, the Project constitutes a "retail" project as defined under Section 862 of the Act and as such requires additional findings; and

WHEREAS, the Company has represented to the Agency that the Project is likely to attract a significant number of visitors from outside the economic development region (as established by Section 230 of the New York State Economic Development Law), and therefore the Project constitutes a "tourism destination" as defined in Section 862(2) of the Act; and

WHEREAS, it is contemplated that the Agency will (i) negotiate a project agreement (the "Project Agreement"), pursuant to which the Agency will appoint the Company as its agent for the purpose of acquiring, constructing and equipping the Improvements, (ii) negotiate and enter into a lease agreement (the "Lease Agreement"), leaseback agreement (the "Leaseback Agreement") and payment-in-lieu-of-tax agreement (the "PILOT Agreement") with the Company, (iii) take title to or a leasehold interest in the Land, the Improvements and personal property constituting the Facility (once the Lease Agreement, Leaseback Agreement and PILOT Agreement have been negotiated), and (iv) provide financial assistance (the "Financial Assistance") to the Company 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) if necessary, 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, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the transactions contemplated by the lease of the Facility; and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the Project; and

WHEREAS, the City of Rochester Planning Board (the "Planning Board"), acting as "lead agency" (as such term is defined under SEQRA), undertook a "coordinated review" (as such term is defined under SEQRA) of the Project, determined that the Project was a "Type I

Action" (as such term is defined under SEQRA) and on August 15, 2017 issued a "negative declaration" (as such term is defined under SEQRA) with respect to the Project (the "Negative Declaration").

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

Section 1. The Company has presented an application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's application and other correspondence submitted by the Company to the Agency, the Agency hereby finds and determines that:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a "project", as such term is defined in the Act; and

(c) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of acquiring, constructing and equipping the Improvements; and

(d) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Monroe County and otherwise furthering the purposes of the Agency as set forth in the Act; and

(e) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries; and

(f) Pursuant to Section 862 of the Act, the Project constitutes a "retail" project. Based on representations made by the Company to the Agency, the Project is located near several tourist destinations, including, but not limited to, the Strong Museum of Play and the Neighborhood of Play, which attract a significant number of visitors from outside the economic development region (as established by Section 230 of the New York State Economic Development Law), and the Facility will provide lodging services to these destinations, therefore, constituting a "tourism destination" as defined in Section 862(2) of the Act; and

(g) The Planning Board has conducted a coordinated review of the Project pursuant to Article 8 of the Environmental Conservation Law and 6 N.Y.C.R.R. Part 617

(collectively referred to as "SEQRA"). In addition to classifying the Project as a "Type I" pursuant to SEQRA, the Planning Board also issued a Negative Declaration on August 15, 2017, determining that the Project did not present a potential significant adverse environmental impact. The Agency, having reviewed the materials presented by the Company, further determines that the Project does not pose a potential significant adverse environmental impact and thus ratifies the Negative Declaration previously issued by the Planning Board pursuant to 6 N.Y.C.R.R. § 617.7.

Section 2. The Agency hereby determines that the acquisition of a leasehold interest in and the construction, equipping, repair and maintenance of the Facility by the Agency and the lease or sublease of the Facility to the Company will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the County of Monroe and the people of the State of New York and improve their standard of living, thereby serving the public purposes of the Act and, therefore, the same is approved.

Section 3. The Agency hereby approves the cost/benefit report submitted by the Company listing the proposed cost/benefits of the Project.

Section 4. Subject to the Company executing the Project Agreement and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, construction and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency to acquire, construct and equip the Facility, and such appointment includes the following activities as they relate to the construction, erection, completion, use, repair and maintenance of the Improvements and the purchase, use, lease, placement, installation, repair, maintenance and replacement of the Equipment, whether or not any materials or supplies described below are incorporated into or become an integral part of the Improvements or the Equipment: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with acquiring, constructing, equipping, repairing and maintaining the Facility, (ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description in connection with acquiring, constructing, equipping, repairing and maintaining the Facility, and (iii) all purchases, leases, rentals and uses of equipment, machinery, and other tangible personal property (including installation costs with respect thereto), installed or placed in, upon or under the Improvements, Land or the Equipment, including all repairs, maintenance and replacement of all such property. Said agents are authorized to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agents for the Agency, and in general to do all things which may be requisite or proper for completing the Facility, all with the same powers and with the same validity as the Agency could do if acting on its own behalf. As agent of the Agency, the Company is authorized to delegate such agency, in whole or in part, to agents, subagents, contractors, subcontractors, contractors and subcontractors of such agents and subagents and to such other parties as the Company chooses; provided, however, the Project Agreement shall expire on **June 30, 2021** (unless extended for good cause by the Executive Director, Chairman or Vice Chairman of the Agency) if the Lease Agreement, Leaseback Agreement and PILOT Agreement contemplated have not been executed and delivered.

Section 5. Based upon the representation and warranties made by the Company in its application for financial assistance, the Agency hereby authorizes and approves (i) 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 \$21,317,248, which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed \$1,705,380; (ii) a mortgage (or mortgages), in connection with the financing of the Facility or portions thereof and including any refinancing thereof, securing an aggregate principal amount not to exceed \$20,600,000, resulting in a mortgage tax exemption not to exceed \$154,500; and (iii) a partial real property tax abatement.

Section 6. Pursuant to Section 875(3) of the New York General Municipal Law, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; or (iv) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project. As a condition precedent of receiving sales and use tax exemption benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, shall (i) cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 7. The form and substance of the Lease Agreement, the Leaseback Agreement and the PILOT Agreement (each in substantially the forms presented to the Agency and which, prior to the execution and delivery thereof, may be redated) are hereby approved.

Section 8. The Executive Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to negotiate and execute (A) the Lease Agreement whereby the Company leases the Project to the Agency, (B) the related Leaseback Agreement conveying the Project back to the Company, and (C) the PILOT Agreement; provided, that, (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of the PILOT Agreement are consistent with the Agency's Uniform Tax Exemption Policy or the procedures for deviation have been complied with.

Section 9. The Executive Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any lender identified by the Company (the

"Lender") up to a maximum principal amount necessary to undertake the Project, acquire the Facility and/or finance or refinance equipment and other personal property and related transactional costs (hereinafter, with the Lease Agreement, Leaseback Agreement and PILOT Agreement are collectively referred to as, the "Agency Documents"); and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency (if any) to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Executive Director, Chairman or Vice Chairman of the Agency shall approve, the execution thereof by the Executive Director, Chairman or Vice Chairman of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency's interest in the Project.

Section 10. The Executive Director, Chairman or Vice Chairman 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, 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 11. 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><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
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.:

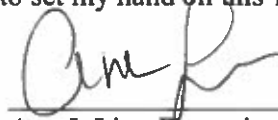
I, the undersigned Executive Director of the County of Monroe Industrial Development Agency, DO HEREBY CERTIFY:

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 17, 2020, 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.

That the Lease Agreement and the Leaseback Agreement contained in this transcript of proceedings are each in substantially the form presented to the Agency and approved by said meeting.

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 March, 2020.



Ana J. Liss, Executive Director

Motion By:

Seconded By:

A. Meleo
T. Ming

RESOLUTION

(Fairview Hotel Group LLC Project)

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 March 17, 2020.

After the meeting had been duly called to order, the Chairman 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 (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON MARCH 13, 2020, WITH RESPECT TO THE FAIRVIEW HOTEL GROUP LLC (THE "COMPANY") PROJECT (THE "PROJECT"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA (AS DEFINED BELOW); (iii) APPOINTING THE COMPANY AS AGENT OF THE AGENCY; (iv) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) IF NECESSARY, A MORTGAGE RECORDING TAX EXEMPTION AND (C) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A PAYMENT-IN-LIEU-OF-TAX AGREEMENT ("PILOT AGREEMENT"); AND (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

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, FAIRVIEW HOTEL GROUP LLC, a New York limited liability company for itself or an entity formed or to be formed (collectively, the "Company") submitted an application to the County of Monroe Industrial Development Agency (the "Agency") requesting the Agency to assist with a certain Project (the "Project"), consisting of: (A) the acquisition of a leasehold interest in an approximately 4±-acre parcel of land located on Fair Avenue (off Calkins Road) in the Town of Henrietta, New York (the "Land"); (B) the construction on the Land of an approximately 72,449± square-foot four-story 127-room hotel adjacent to the Dome Arena (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"); which will be the Country's first dual-brand hotel

with 81 guestrooms to be part of the Wingate by Wyndham® brand and 46 extended-stay suites to be part of the Hawthorn Suites by Wyndham® brand; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, pursuant to Section 859-a of the Act, on Friday, March 13, 2020, at 10:00 a.m., local time, in the Main Meeting Room at the Henrietta Town Hall, 475 Calkins Road, Henrietta, New York 14467, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance being contemplated by the Agency (the "Public Hearing"), whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

WHEREAS, the Project constitutes a "retail" project as defined under Section 862 of the Act and as such requires additional findings; and

WHEREAS, the Company has represented to the Agency that the Project is likely to attract a significant number of visitors from outside the economic development region (as established by Section 230 of the New York State Economic Development Law), and therefore the Project constitutes a "tourism destination" as defined in Section 862(2) of the Act; and

WHEREAS, it is contemplated that the Agency will (i) negotiate a project agreement (the "Project Agreement"), pursuant to which the Agency will appoint the Company as its agent for the purpose of acquiring, constructing and equipping the Improvements, (ii) negotiate and enter into a lease agreement (the "Lease Agreement"), leaseback agreement (the "Leaseback Agreement") and payment-in-lieu-of-tax agreement (the "PILOT Agreement") with the Company, (iii) take title to or a leasehold interest in the Land, the Improvements and personal property constituting the Facility (once the Lease Agreement, Leaseback Agreement and PILOT Agreement have been negotiated), and (iv) provide financial assistance (the "Financial Assistance") to the Company 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) if necessary, 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, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the transactions contemplated by the lease of the Facility; and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the Project; and

WHEREAS, the Town Board of the Town of Henrietta (the "Town Board"), acting as "lead agency" (as such term is defined under SEQRA), undertook a "coordinated review" (as such term is defined under SEQRA) of the Project, determined that the Project was a "Type I

Action" (as such term is defined under SEQRA) and on March 5, 2003 issued a "negative declaration" (as such term is defined under SEQRA) with respect to the Project (the "Negative Declaration").

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

Section 1. The Company has presented an application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's application and other correspondence submitted by the Company to the Agency, the Agency hereby finds and determines that:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a "project", as such term is defined in the Act; and

(c) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of acquiring, constructing and equipping the Improvements; and

(d) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Monroe County and otherwise furthering the purposes of the Agency as set forth in the Act; and

(e) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries; and

(f) Pursuant to Section 862 of the Act, the Project constitutes a "retail" project. Based on representations made by the Company to the Agency, the Project is located near several tourist destinations, including, but not limited to, the Dome Arena, which attract a significant number of visitors from outside the economic development region (as established by Section 230 of the New York State Economic Development Law), and the Facility will provide lodging services to these destinations, therefore, constituting a "tourism destination" as defined in Section 862(2) of the Act; and

(g) The Town Board has conducted a coordinated review of the Project pursuant to Article 8 of the Environmental Conservation Law and 6 N.Y.C.R.R. Part 617 (collectively referred to as "SEQRA"). In addition to classifying the Project as a "Type I"

pursuant to SEQRA, the Town Board also issued a Negative Declaration on March 5, 2003, determining that the Project did not present a potential significant adverse environmental impact. The Agency, having reviewed the materials presented by the Company, further determines that the Project does not pose a potential significant adverse environmental impact and thus ratifies the Negative Declaration previously issued by the Town Board pursuant to 6 N.Y.C.R.R. § 617.7.

Section 2. The Agency hereby determines that the acquisition of a leasehold interest in and the construction, equipping, repair and maintenance of the Facility by the Agency and the lease or sublease of the Facility to the Company will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the County of Monroe and the people of the State of New York and improve their standard of living, thereby serving the public purposes of the Act and, therefore, the same is approved.

Section 3. The Agency hereby approves the cost/benefit report submitted by the Company listing the proposed cost/benefits of the Project.

Section 4. Subject to the Company executing the Project Agreement and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, construction and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency to acquire, construct and equip the Facility, and such appointment includes the following activities as they relate to the construction, erection, completion, use, repair and maintenance of the Improvements and the purchase, use, lease, placement, installation, repair, maintenance and replacement of the Equipment, whether or not any materials or supplies described below are incorporated into or become an integral part of the Improvements or the Equipment: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with acquiring, constructing, equipping, repairing and maintaining the Facility, (ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description in connection with acquiring, constructing, equipping, repairing and maintaining the Facility, and (iii) all purchases, leases, rentals and uses of equipment, machinery, and other tangible personal property (including installation costs with respect thereto), installed or placed in, upon or under the Improvements, Land or the Equipment, including all repairs, maintenance and replacement of all such property. Said agents are authorized to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agents for the Agency, and in general to do all things which may be requisite or proper for completing the Facility, all with the same powers and with the same validity as the Agency could do if acting on its own behalf. As agent of the Agency, the Company is authorized to delegate such agency, in whole or in part, to agents, subagents, contractors, subcontractors, contractors and subcontractors of such agents and subagents and to such other parties as the Company chooses; provided, however, the Project Agreement shall expire on **December 31, 2021** (unless extended for good cause by the Executive Director, Chairman or Vice Chairman of the Agency) if the Lease Agreement, Leaseback Agreement and PILOT Agreement contemplated have not been executed and delivered.

Section 5. Based upon the representation and warranties made by the Company in its application for financial assistance, the Agency hereby authorizes and approves (i) 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 \$9,707,395, which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed \$776,592; (ii) a mortgage (or mortgages), in connection with the financing of the Facility or portions thereof and including any refinancing thereof, securing an aggregate principal amount not to exceed \$11,768,660, resulting in a mortgage tax exemption not to exceed \$88,265; and (iii) a partial real property tax abatement.

Section 6. Pursuant to Section 875(3) of the New York General Municipal Law, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; or (iv) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project. As a condition precedent of receiving sales and use tax exemption benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, shall (i) cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 7. The form and substance of the Lease Agreement, the Leaseback Agreement and the PILOT Agreement (each in substantially the forms presented to the Agency and which, prior to the execution and delivery thereof, may be redated) are hereby approved.

Section 8. The Executive Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to negotiate and execute (A) the Lease Agreement whereby the Company leases the Project to the Agency, (B) the related Leaseback Agreement conveying the Project back to the Company, and (C) the PILOT Agreement; provided, that, (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of the PILOT Agreement are consistent with the Agency's Uniform Tax Exemption Policy or the procedures for deviation have been complied with.

Section 9. The Executive Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any lender identified by the Company (the "Lender") up to a maximum principal amount necessary to undertake the Project, acquire the Facility and/or finance or refinance equipment and other personal property and related

transactional costs (hereinafter, with the Lease Agreement, Leaseback Agreement and PILOT Agreement are collectively referred to as, the "Agency Documents"); and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency (if any) to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Executive Director, Chairman or Vice Chairman of the Agency shall approve, the execution thereof by the Executive Director, Chairman or Vice Chairman of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency's interest in the Project.

Section 10. The Executive Director, Chairman or Vice Chairman 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, 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 11. 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><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
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.:

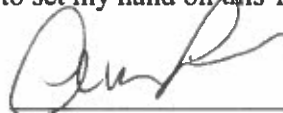
I, the undersigned Executive Director of the County of Monroe Industrial Development Agency, DO HEREBY CERTIFY:

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 17, 2020, 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.

That the Lease Agreement and the Leaseback Agreement contained in this transcript of proceedings are each in substantially the form presented to the Agency and approved by said meeting.

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 March, 2020.



Ana J. Liss, Executive Director

Motion By:
Seconded By:

L. Bolzano
A. Mello

RESOLUTION
(LeFrois Development LLC Project)

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 March 17, 2020.

After the meeting had been duly called to order, the Chairman 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 (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON MARCH 13, 2020, WITH RESPECT TO THE LEFROIS DEVELOPMENT LLC (THE "COMPANY") PROJECT (THE "PROJECT"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA (AS DEFINED BELOW); (iii) APPOINTING THE COMPANY AS AGENT OF THE AGENCY; (iv) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) IF NECESSARY, A MORTGAGE RECORDING TAX EXEMPTION AND (C) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A PAYMENT-IN-LIEU-OF-TAX AGREEMENT ("PILOT AGREEMENT"); AND (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

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, LEFROIS DEVELOPMENT LLC, a New York limited liability company for itself or an entity formed or to be formed (collectively, the "Company") submitted an application to the County of Monroe Industrial Development Agency (the "Agency") requesting the Agency to assist with a certain Project (the "Project"), consisting of: (A) the acquisition of a leasehold interest in an approximately 5.65-acre parcel of land located on Publishers Parkway in the Town of Webster, New York (the "Land"); (B) the construction on the Land of an approximately 32,000± square-foot single-story medical office building and a unique approximately 2,000 square-foot Linear Accelerator vault (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"); which

Facility will be occupied by the University of Rochester with (i) approximately 22,000 square feet of space dedicated to Medical Oncology and Radiation Oncology and (ii) approximately 10,000 square feet will be dedicated to Ophthalmology; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, pursuant to Section 859-a of the Act, on Friday, March 13, 2020, at 1:30 p.m., local time, at the Webster Town Hall, 1000 Ridge Road, Webster, New York 14580, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance being contemplated by the Agency (the "Public Hearing"), whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

WHEREAS, it is contemplated that the Agency will (i) negotiate a project agreement (the "Project Agreement"), pursuant to which the Agency will appoint the Company as its agent for the purpose of acquiring, constructing and equipping the Improvements, (ii) negotiate and enter into a lease agreement (the "Lease Agreement"), leaseback agreement (the "Leaseback Agreement") and payment-in-lieu-of-tax agreement (the "PILOT Agreement") with the Company, (iii) take title to or a leasehold interest in the Land, the Improvements and personal property constituting the Facility (once the Lease Agreement, Leaseback Agreement and PILOT Agreement have been negotiated), and (iv) provide financial assistance (the "Financial Assistance") to the Company 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) if necessary, 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, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the transactions contemplated by the lease of the Facility; and

WHEREAS, the Project constitutes a "Unique Facility" and a "retail" project as defined under Section 862 of the Act and the Company has represented that the predominant purpose of the Project is to make goods or services (specifically, an approximately 2,000 square-foot Linear Accelerator vault) which would not, but for the Project, be reasonably accessible to the residents of Monroe County, New York (which finding must be confirmed by the County Executive of Monroe County, New York); and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the Project; and

WHEREAS, the Town of Webster Planning Board (the "Planning Board"), acting as "lead agency" (as such term is defined under SEQRA), undertook an "uncoordinated review" (as such term is defined under SEQRA) of the Project, determined that the Project was an "Unlisted Action" (as such term is defined under SEQRA) and on March 3, 2020 issued a "negative

declaration" (as such term is defined under SEQRA) with respect to the Project (the "Negative Declaration").

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

Section 1. The Company has presented an application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's application and other correspondence submitted by the Company to the Agency, the Agency hereby finds and determines that:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a "project", as such term is defined in the Act; and

(c) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of acquiring, constructing and equipping the Improvements; and

(d) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Monroe County and otherwise furthering the purposes of the Agency as set forth in the Act; and

(e) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries; and

(f) The Planning Board has conducted an uncoordinated review of the Project pursuant to Article 8 of the Environmental Conservation Law and 6 N.Y.C.R.R. Part 617 (collectively referred to as "SEQRA"). In addition to classifying the Project as an "Unlisted Action" pursuant to SEQRA, the Planning Board also issued a Negative Declaration on March 3, 2020, determining that the Project did not present a potential significant adverse environmental impact. The Agency, having reviewed the materials presented by the Company, further determines that the Project does not pose a potential significant adverse environmental impact and thus ratifies the Negative Declaration previously issued by the Planning Board pursuant to 6 N.Y.C.R.R. § 617.7.

(g) Pursuant to Section 862 of the Act, the Project constitutes a "Unique Facility" and a "retail" project. Based on representations made by the Company to the

Agency, the Agency hereby finds that (i) the predominant purpose of the Project is to make available goods or services (specifically, an approximately 2,000 square-foot Linear Accelerator vault) which would not, but for the Project, be reasonably accessible to the residents of the Town of Webster and Monroe County because of a lack of reasonably accessible retail trade facilities offering such goods or services, and (ii) the Project will serve the public purposes of the Act by preserving permanent, private sector jobs or increasing the overall number of permanent, private sector jobs in the State. Notwithstanding anything contained in this Resolution to the contrary, no financial assistance shall be provided to the Company by the Agency unless and until the Agency shall have obtained the confirming approval of the County Executive of Monroe County, New York.

Section 2. The Agency hereby determines that the acquisition of a leasehold interest in and the construction, equipping, repair and maintenance of the Facility by the Agency and the lease or sublease of the Facility to the Company will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the County of Monroe and the people of the State of New York and improve their standard of living, thereby serving the public purposes of the Act and, therefore, the same is approved.

Section 3. The Agency hereby approves the cost/benefit report submitted by the Company listing the proposed cost/benefits of the Project.

Section 4. Subject to the Company executing the Project Agreement and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, construction and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency to acquire, construct and equip the Facility, and such appointment includes the following activities as they relate to the construction, erection, completion, use, repair and maintenance of the Improvements and the purchase, use, lease, placement, installation, repair, maintenance and replacement of the Equipment, whether or not any materials or supplies described below are incorporated into or become an integral part of the Improvements or the Equipment: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with acquiring, constructing, equipping, repairing and maintaining the Facility, (ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description in connection with acquiring, constructing, equipping, repairing and maintaining the Facility, and (iii) all purchases, leases, rentals and uses of equipment, machinery, and other tangible personal property (including installation costs with respect thereto), installed or placed in, upon or under the Improvements, Land or the Equipment, including all repairs, maintenance and replacement of all such property. Said agents are authorized to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agents for the Agency, and in general to do all things which may be requisite or proper for completing the Facility, all with the same powers and with the same validity as the Agency could do if acting on its own behalf. As agent of the Agency, the Company is authorized to delegate such agency, in whole or in part, to agents, subagents, contractors, subcontractors, contractors and subcontractors of such agents and subagents and to such other parties as the Company chooses; provided, however, the Project Agreement shall expire on **December 31, 2020** (unless extended for good cause by the Executive Director, Chairman or Vice Chairman of the Agency) if the Lease Agreement, Leaseback Agreement and PILOT Agreement contemplated have not been executed and delivered.

Section 5. Based upon the representation and warranties made by the Company in its application for financial assistance, the Agency hereby authorizes and approves (i) 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 **\$3,258,600**, which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed **\$260,688**; (ii) a mortgage (or mortgages), in connection with the financing of the Facility or portions thereof and including any refinancing thereof, securing an aggregate principal amount not to exceed **\$5,800,000**, resulting in a mortgage tax exemption not to exceed **\$43,500**; and (iii) a partial real property tax abatement.

Section 6. Pursuant to Section 875(3) of the New York General Municipal Law, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; or (iv) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project. As a condition precedent of receiving sales and use tax exemption benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, shall (i) cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 7. The form and substance of the Lease Agreement, the Leaseback Agreement and the PILOT Agreement (each in substantially the forms presented to the Agency and which, prior to the execution and delivery thereof, may be redated) are hereby approved.

Section 8. The Executive Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to negotiate and execute (A) the Lease Agreement whereby the Company leases the Project to the Agency, (B) the related Leaseback Agreement conveying the Project back to the Company, and (C) the PILOT Agreement; provided, that, (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of the PILOT Agreement are consistent with the Agency's Uniform Tax Exemption Policy or the procedures for deviation have been complied with.

Section 9. The Executive Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably

contemplated by these resolutions or required by any lender identified by the Company (the "Lender") up to a maximum principal amount necessary to undertake the Project, acquire the Facility and/or finance or refinance equipment and other personal property and related transactional costs (hereinafter, with the Lease Agreement, Leaseback Agreement and PILOT Agreement are collectively referred to as, the "Agency Documents"); and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency (if any) to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Executive Director, Chairman or Vice Chairman of the Agency shall approve, the execution thereof by the Executive Director, Chairman or Vice Chairman of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency's interest in the Project.

Section 10. The Executive Director, Chairman or Vice Chairman 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, 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 11. 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	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.:

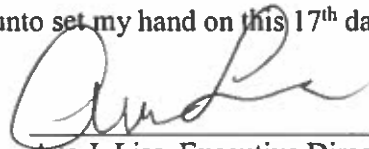
I, the undersigned Executive Director of the County of Monroe Industrial Development Agency, DO HEREBY CERTIFY:

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 17, 2020, 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.

That the Lease Agreement and the Leaseback Agreement contained in this transcript of proceedings are each in substantially the form presented to the Agency and approved by said meeting.

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 March, 2020.



Ana J. Liss, Executive Director

Motion By:

Seconded By:

T. Milne
J. Popli

RESOLUTION
(KRL Realty LLC Project)

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 March 17, 2020.

After the meeting had been duly called to order, the Chairman 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 (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON MARCH 12, 2020, WITH RESPECT TO THE KRL REALTY LLC (THE "COMPANY") PROJECT (THE "PROJECT"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA (AS DEFINED BELOW); (iii) APPOINTING THE COMPANY AND THE TENANT (AS DEFINED BELOW) AS AGENTS OF THE AGENCY; (iv) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) IF NECESSARY, A MORTGAGE RECORDING TAX EXEMPTION AND (C) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A PAYMENT-IN-LIEU-OF-TAX AGREEMENT ("PILOT AGREEMENT"); AND (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

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, KRL REALTY LLC, a New York limited liability company for itself or an entity formed or to be formed (collectively, the "Company") submitted an application to the County of Monroe Industrial Development Agency (the "Agency") requesting the Agency to assist with a certain Project (the "Project"), consisting of: (A) the acquisition of a leasehold interest in an approximately 1.28-acre parcel of land (the "Land") located on Elmgrove Park immediately adjacent to the Company's current facility at 125 Elmgrove Park in the Town of Gates, New York 14624; (B) the construction on the Land of an approximately 15,000± square-foot addition (the "Improvements") to the Company's existing building; 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

Five Star Tool Company (the "Tenant") for use as additional manufacturing and office space in its business as a leading designer and manufacturer of precision cutting tools for the metal cutting industry; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, pursuant to Section 859-a of the Act, on Thursday, March 12, 2020, at 2:00 p.m., local time, in the Supervisor's Meeting Room at the Gates Town Hall, 1605 Buffalo Road, Rochester, New York 14624, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance being contemplated by the Agency, whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

WHEREAS, it is contemplated that the Agency will (i) negotiate a project agreement (the "Project Agreement"), pursuant to which the Agency will appoint the Company and the Tenant as its agents for the purpose of acquiring, constructing and equipping the Improvements, (ii) negotiate and enter into a lease agreement (the "Lease Agreement"), leaseback agreement (the "Leaseback Agreement") and payment-in-lieu-of-tax agreement (the "PILOT Agreement") with the Company, (iii) take title to or a leasehold interest in the Land, the Improvements and personal property constituting the Facility (once the Lease Agreement, Leaseback Agreement and PILOT Agreement have been negotiated), and (iv) provide financial assistance (the "Financial Assistance") to the Company and the Tenant 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) if necessary, 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, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the transactions contemplated by the lease of the Facility; and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the Project.

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

Section 1. The Company has presented an application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's application and other correspondence submitted by the Company to the Agency, the Agency hereby finds and determines that:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a "project", as such term is defined in the Act;
and

(c) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of acquiring, constructing and equipping the Improvements; and

(d) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Monroe County and otherwise furthering the purposes of the Agency as set forth in the Act; and

(e) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries; and

(f) The Gates Planning Board (the "Planning Board"), acting as "lead agency" (as such term is defined under SEQRA), undertook an "uncoordinated review" (as such term is defined under SEQRA) of the Project, determined that the Project was an "Unlisted Action" (as such term is defined under SEQRA) therefore no further SEQR action is required.

Section 2. The Agency hereby determines that the acquisition of a leasehold interest in and the construction, equipping, repair and maintenance of the Facility by the Agency and the lease or sublease of the Facility to the Company will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the County of Monroe and the people of the State of New York and improve their standard of living, thereby serving the public purposes of the Act and, therefore, the same is approved.

Section 3. The Agency hereby approves the cost/benefit report submitted by the Company listing the proposed cost/benefits of the Project.

Section 4. Subject to the Company and the Tenant executing respective Project Agreements and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company and the Tenant to proceed with the acquisition, construction and equipping of the Project and hereby appoints the Company and the Tenant as the true and lawful agents of the Agency to acquire, construct, renovate and equip the Facility, and such appointment includes the following activities as they relate to the construction, erection, completion, use, repair and maintenance of the Improvements and the purchase, use, lease, placement, installation, repair, maintenance and replacement of the Equipment, whether or not any materials or supplies described below are incorporated into or become an integral part of the Improvements or the

Equipment: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with acquiring, constructing, equipping, repairing and maintaining the Facility, (ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description in connection with acquiring, constructing, equipping, repairing and maintaining the Facility, and (iii) all purchases, leases, rentals and uses of equipment, machinery, and other tangible personal property (including installation costs with respect thereto), installed or placed in, upon or under the Improvements, Land or the Equipment, including all repairs, maintenance and replacement of all such property. Said agents are authorized to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agents for the Agency, and in general to do all things which may be requisite or proper for completing the Facility, all with the same powers and with the same validity as the Agency could do if acting on its own behalf. As agent of the Agency, the Company and the Tenant are authorized to delegate such agency, in whole or in part, to agents, subagents, contractors, subcontractors, contractors and subcontractors of such agents and subagents and to such other parties as the Company and the Tenant choose; provided, however, the Project Agreements shall expire on **December 31, 2020** (unless extended for good cause by the Executive Director, Chairman or Vice Chairman of the Agency) if the Lease Agreement, Leaseback Agreement and PILOT Agreement contemplated have not been executed and delivered.

Section 5. Based upon the representation and warranties made by the Company in its application for financial assistance, the Agency hereby authorizes and approves (i) 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 **\$761,000**, which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed **\$60,880**; (ii) a mortgage (or mortgages), in connection with the financing of the Facility or portions thereof and including any refinancing thereof, securing an aggregate principal amount not to exceed **\$1,420,000**, resulting in a mortgage tax exemption not to exceed **\$10,650**; and (iii) a partial real property tax abatement.

Section 6. The Agency also hereby authorizes and approves the Tenant, 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 **\$75,000**, which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed **\$6,000**.

Section 7. Pursuant to Section 875(3) of the New York General Municipal Law, the Agency may recover or recapture from the Company and/or the Tenant, their respective agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company and/or the Tenant, their respective agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company and/or the Tenant, their respective agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company and/or the Tenant, their respective agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; or (iv) the sales and use tax exemption benefits are taken in

cases where the Company and/or the Tenant, their respective agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project. As a condition precedent of receiving sales and use tax exemption benefits, the Company and/or the Tenant, their respective agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, shall (i) cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 8. The form and substance of the Lease Agreement, the Leaseback Agreement and the PILOT Agreement (each in substantially the forms presented to the Agency and which, prior to the execution and delivery thereof, may be redated) are hereby approved.

Section 9. The Executive Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to negotiate and execute (A) the Lease Agreement whereby the Company leases the Project to the Agency, (B) the related Leaseback Agreement conveying the Project back to the Company, and (C) the PILOT Agreement; provided, that, (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of the PILOT Agreement are consistent with the Agency's Uniform Tax Exemption Policy or the procedures for deviation have been complied with.

Section 10. The Executive Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any lender identified by the Company (the "Lender") up to a maximum principal amount necessary to undertake the Project, acquire the Facility and/or finance or refinance equipment and other personal property and related transactional costs (hereinafter, with the Lease Agreement, Leaseback Agreement and PILOT Agreement are collectively referred to as, the "Agency Documents"); and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency (if any) to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Executive Director, Chairman or Vice Chairman of the Agency shall approve, the execution thereof by the Executive Director, Chairman or Vice Chairman of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency's interest in the Project.

Section 11. The Executive Director, Chairman or Vice Chairman 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, 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 12. 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	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.:

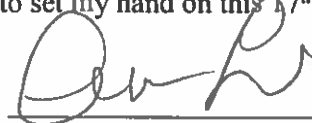
I, the undersigned Executive Director of the County of Monroe Industrial Development Agency, DO HEREBY CERTIFY:

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 17, 2020, 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.

That the Lease Agreement and the Leaseback Agreement contained in this transcript of proceedings are each in substantially the form presented to the Agency and approved by said meeting.

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 March, 2020.



Ana J. Liss, Executive Director

Motion By:

Seconded By:

A. Meleo
J. Popli

RESOLUTION

(291 S. Plymouth, LLC Project)

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 March 17, 2020.

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 (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON FEBRUARY 18, 2020, WITH RESPECT TO THE 291 S. PLYMOUTH, LLC (THE "COMPANY") PROJECT (THE "PROJECT"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA (AS DEFINED BELOW); (iii) APPOINTING THE COMPANY AS AGENT OF THE AGENCY; (iv) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) IF NECESSARY, A MORTGAGE RECORDING TAX EXEMPTION AND (C) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A PAYMENT-IN-LIEU-OF-TAX AGREEMENT ("PILOT AGREEMENT"); AND (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

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, 291 S. PLYMOUTH, LLC, a New York limited liability company for itself or a related entity formed or to be formed (collectively, the "Company") has submitted an application to the County of Monroe Industrial Development Agency (the "Agency") requesting the Agency to assist with a certain Project (the "Project"), consisting of: (A) the acquisition of a leasehold interest in a portion of an approximately 0.31-acre parcel of land located at 291 S. Plymouth Avenue in the City of Rochester, New York 14608 (the "Land"); (B) the construction of 3 townhouses, each containing approximately 1,440 square feet of space including 2-car garages (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 pursuant the Act; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, pursuant to Section 859-a of the Act, on Tuesday, February 18, 2020, at 11:30 a.m., local time, at the Ebenezer Watts Conference Center, 49 S. Fitzhugh Street, Rochester, New York 14614, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance being contemplated by the Agency (the "Public Hearing"), whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

WHEREAS, it is contemplated that the Agency will (i) negotiate a project agreement (the "Project Agreement"), pursuant to which the Agency will appoint the Company as its agent for the purpose of acquiring, constructing and equipping the Improvements, (ii) negotiate and enter into a lease agreement (the "Lease Agreement"), leaseback agreement (the "Leaseback Agreement") and payment-in-lieu-of-tax agreement (the "PILOT Agreement") with the Company, (iii) take title to or a leasehold interest in the Land, the Improvements and personal property constituting the Facility (once the Lease Agreement, Leaseback Agreement and PILOT Agreement have been negotiated), and (iv) provide financial assistance (the "Financial Assistance") to the Company 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) if necessary, 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, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the transactions contemplated by the lease of the Facility; and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the Project; and

WHEREAS, the City of Rochester (the "City"), by letter dated December 6, 2019 (a copy of which is attached hereto as Exhibit A), has supported the Agency providing incentives for this Project through the Core Housing Owner Incentive Exemption ("CHOICE") program with respect to benefits afforded it by the PILOT Agreement.

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

Section 1. The Company has presented an application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's application and other correspondence submitted by the Company to the Agency, the Agency hereby finds and determines that:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a "project", as such term is defined in the Act; and

(c) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of acquiring, renovating and equipping the Improvements; and

(d) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Monroe County and otherwise furthering the purposes of the Agency as set forth in the Act; and

(e) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries; and

(f) The Project involves a "Type II Action" as said term is defined in SEQRA, and therefore no further action is required to be taken under SEQRA; and

(g) The Agency will prepare the PILOT Agreement using the terms and conditions of the City's CHOICE Program.

Section 2. The Agency hereby determines that the acquisition of a leasehold interest in and the construction, equipping, repair and maintenance of the Facility by the Agency and the lease or sublease of the Facility to the Company will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the County of Monroe and the people of the State of New York and improve their standard of living, thereby serving the public purposes of the Act and, therefore, the same is approved.

Section 3. The Agency hereby approves the cost/benefit report submitted by the Company listing the proposed cost/benefits of the Project.

Section 4. Subject to the Company executing the Project Agreement and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, construction and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency to acquire, construct and equip the Facility, and such appointment includes the following activities as they relate to the construction, erection, completion, use, repair and maintenance of the Improvements and the purchase, use, lease,

placement, installation, repair, maintenance and replacement of the Equipment, whether or not any materials or supplies described below are incorporated into or become an integral part of the Improvements or the Equipment: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with acquiring, constructing, equipping, repairing and maintaining the Facility, (ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description in connection with acquiring, constructing, equipping, repairing and maintaining the Facility, and (iii) all purchases, leases, rentals and uses of equipment, machinery, and other tangible personal property (including installation costs with respect thereto), installed or placed in, upon or under the Improvements, Land or the Equipment, including all repairs, maintenance and replacement of all such property. Said agents are authorized to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agents for the Agency, and in general to do all things which may be requisite or proper for completing the Facility, all with the same powers and with the same validity as the Agency could do if acting on its own behalf. As agent of the Agency, the Company is authorized to delegate such agency, in whole or in part, to agents, subagents, contractors, subcontractors, contractors and subcontractors of such agents and subagents and to such other parties as the Company chooses; provided, however, the Project Agreement shall expire on **December 31, 2020** (unless extended for good cause by the Executive Director, Chairman or Vice Chairman of the Agency) if the Lease Agreement, Leaseback Agreement and PILOT Agreement contemplated have not been executed and delivered.

Section 5. Based upon the representation and warranties made by the Company in its application for financial assistance, the Agency hereby authorizes and approves (i) 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 **\$377,000**, which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed **\$30,160**; (ii) a mortgage (or mortgages), in connection with the financing of the Facility or portions thereof and including any refinancing thereof, securing an aggregate principal amount not to exceed **\$722,500**, resulting in a mortgage tax exemption not to exceed **\$5,419**; and (iii) a partial real property tax abatement.

Section 6. Pursuant to Section 875(3) of the New York General Municipal Law, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; or (iv) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project. As a condition precedent of receiving sales and use tax exemption benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project,

shall (i) cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 7. The form and substance of the Lease Agreement, the Leaseback Agreement and the PILOT Agreement (each in substantially the forms presented to the Agency and which, prior to the execution and delivery thereof, may be redated) are hereby approved.

Section 8. The Executive Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to negotiate and execute (A) the Lease Agreement whereby the Company leases the Project to the Agency, (B) the related Leaseback Agreement conveying the Project back to the Company, and (C) the PILOT Agreement; provided, that, (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of the PILOT Agreement are consistent with the Agency's Uniform Tax Exemption Policy or the procedures for deviation have been complied with.

Section 9. The Executive Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any lender identified by the Company (the "Lender") up to a maximum principal amount necessary to undertake the Project, acquire the Facility and/or finance or refinance equipment and other personal property and related transactional costs (hereinafter, with the Lease Agreement, Leaseback Agreement and PILOT Agreement are collectively referred to as, the "Agency Documents"); and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency (if any) to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Executive Director, Chairman or Vice Chairman of the Agency shall approve, the execution thereof by the Executive Director, Chairman or Vice Chairman of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency's interest in the Project.

Section 10. The Executive Director, Chairman or Vice Chairman 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, 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 11. 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><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
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.:

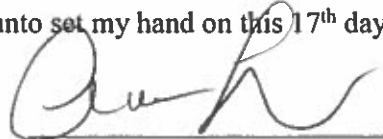
I, the undersigned Executive Director of the County of Monroe Industrial Development Agency, DO HEREBY CERTIFY:

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 17, 2020, 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.

That the Lease Agreement and the Leaseback Agreement contained in this transcript of proceedings are each in substantially the form presented to the Agency and approved by said meeting.

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 March, 2020.

A handwritten signature in dark ink, appearing to read 'Ana J. Liss', is written over a horizontal line.

Ana J. Liss, Executive Director

EXHIBIT A

City Letter Supporting CHOICE Program

[See Attached]



City of Rochester

Neighborhood and Business Development
30 Church Street, Room 223B
Rochester, New York 14614
www.cityofrochester.gov

Gary Kirkmire,
Commissioner

December 6, 2019

Jeffrey Adair
Executive Director
Imagine Monroe
50 West Main Street, Suite 8100
Rochester, New York 14614

Re: 291 South Plymouth Avenue Redevelopment Payment In Lieu Of Taxes (PILOT)

Dear Mr. Adair:

Thank you for your letter regarding the two-phase residential project at 291 South Plymouth Avenue, Rochester, New York 14608 (SBL number 121.46-1-32.001). We understand that phase one of the project does not qualify for incentives under New York State law.

Joel Barrett, of 291 S Plymouth LLC (the "Developer"), has indicated that phase two, the planned new construction of a three-family residential dwelling, will no longer be rental. The Developer will instead create three market-rate owner-occupied units. We anticipate that the Developer will apply to Imagine Monroe for the Core Housing Owner Incentive Exemption (CHOICE). In November 2019 the Rochester City Council voted to expand the CHOICE program from the Center City District to citywide. The intent of the CHOICE program expansion is to facilitate more homeownership in all city neighborhoods, and this project will help to achieve that goal.

On behalf of the City, I would like to express my written support for the Application for Assistance for the CHOICE Program that the Developer will submit to Imagine Monroe for their development project at 291 South Plymouth Avenue, Rochester, New York 14608. The City understands that the exemption will apply only to the added value attributable to the new construction and will expire at the end of the ninth year when the property will return to full taxable status.

I look forward to continuing our partnership. If you have any questions please contact Lindsay Nabozny by email at lindsay.nabozny@cityofrochester.gov or by phone at (585)428-1113.

Sincerely,

A handwritten signature in black ink, appearing to read "Gary Kirkmire".

Gary Kirkmire
Commissioner

GK/In

Cc: Dana Miller, Deputy Commissioner, NBD
Anne DaSilva Tella, Assistant Commissioner, NBD
Lydia Birr, Monroe County Economic Development
Joel Barrett, Managing Member, 291 S Plymouth LLC

Motion By:

Seconded By:

A. King
L. B. Zane

RESOLUTION
(Regional Distributors, Inc. Project)

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 March 17, 2020.

After the meeting had been duly called to order, the Chairman 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 TAKING OFFICIAL ACTION TO (i) APPOINT REGIONAL DISTRIBUTORS, INC. OR A RELATED ENTITY FORMED OR TO BE FORMED (COLLECTIVELY, THE "COMPANY") AS ITS AGENT TO UNDERTAKE A CERTAIN PROJECT AS MORE FULLY DESCRIBED BELOW; (ii) PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE RENOVATION, MODERNIZATION AND EQUIPPING OF THE PROJECT; (iii) AUTHORIZE THE EXECUTION AND DELIVERY OF A PROJECT AGREEMENT AND RELATED DOCUMENTS; AND (iv) MAKE A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA (AS DEFINED BELOW).

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, **REGIONAL DISTRIBUTORS, INC.**, a New York corporation for itself or a related entity formed or to be formed (collectively, the "Company") has requested that the Agency assist with a certain Project (the "Project"), consisting of: (A) the renovation and modernization of the Company's existing buildings located at 1281/1285 Mt. Read Boulevard and 1155 Lexington Avenue, all in the City of Rochester, Monroe County, New York 14606 (collectively, the "Improvements"); and (B) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property including, but not limited to, a new walk-in cooler and freezer, new lighting, furniture and a new telephone system (collectively, the "Equipment" and, together with the Improvements, the "Facility"), for use by the Company in its business supplying janitorial supplies, paper goods, equipment, chemicals, packaging, green products and food items to businesses, school districts and colleges across New York State; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, it is contemplated that the Agency will (i) negotiate a project agreement (the "Project Agreement"), pursuant to which the Agency will appoint the Company as its agent for the purpose of renovating, modernizing and equipping the Facility and (ii) provide financial assistance (the "Financial Assistance") to the Company in the form of sales and use tax exemptions for purchases and rentals related to the renovation, modernization and equipping of the Improvements; and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the Project.

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

Section 1. The Company has presented an application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's application and other correspondence submitted by the Company to the Agency, the Agency hereby finds and determines that:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a "project", as such term is defined in the Act; and

(c) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of renovating, modernizing and equipping the Improvements; and

(d) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Monroe County and otherwise furthering the purposes of the Agency as set forth in the Act; and

(e) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably

necessary to preserve the competitive position of the Project occupants in their respective industries; and

(f) Pursuant to SEQRA, the Project constitutes a "Type II Action" as said term is defined in SEQRA, and therefore no further action is required to be taken under SEQRA.

Section 2. The Agency hereby determines that the Project will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the County of Monroe and the people of the State of New York and improve their standard of living, thereby serving the public purposes of the Act and, therefore, the same is approved.

Section 3. The Agency hereby approves the cost/benefit report submitted by the Company listing the proposed cost/benefits of the Project.

Section 4. Subject to the Company executing the Project Agreement and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the renovation, modernization and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency to renovate, modernize and equip the Improvements, and such appointment includes the following activities as they relate to the construction, erection, completion, use, repair and maintenance of the Improvements and the purchase, use, lease, placement, installation, repair, maintenance and replacement of the Equipment, whether or not any materials or supplies described below are incorporated into or become an integral part of the Improvements or the Equipment: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with renovating, modernizing, equipping, repairing and maintaining the Facility, (ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description in connection with renovating, modernizing, equipping, repairing and maintaining the Facility, and (iii) all purchases, leases, rentals and uses of equipment, machinery, and other tangible personal property (including installation costs with respect thereto), installed or placed in, upon or under the Improvements or the Equipment, including all repairs, maintenance and replacement of all such property. Said agent is authorized to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency, and in general to do all things which may be requisite or proper for completing the Facility, all with the same powers and with the same validity as the Agency could do if acting on its own behalf. As agent of the Agency, the Company is authorized to delegate such agency, in whole or in part, to agents, subagents, contractors, subcontractors, contractors and subcontractors of such agents and subagents and to such other parties as the Company chooses; provided, however, the Project Agreement shall expire on **December 31, 2020** (unless extended for good cause by the Executive Director, Chairman or Vice Chairman of the Agency).

Section 5. Based upon the representation and warranties made by the Company in its application for financial assistance, the Agency hereby authorizes and approves (i) 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 **\$582,552**, which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed **\$46,604**. The Agency agrees to consider any requests by the

Company for 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 6. Pursuant to Section 875(3) of the New York General Municipal Law, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; or (iv) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project. As a condition precedent of receiving sales and use tax exemption benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, shall (i) cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 7. The Executive Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to negotiate the Project Agreement, pursuant to which the Agency will appoint the Company as its agent for the purpose of renovating, modernizing and equipping the Improvements.

Section 8. The Executive Director, Chairman or Vice Chairman 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, 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 9. 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><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
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.

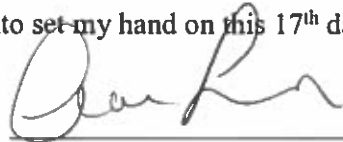
STATE OF NEW YORK)
COUNTY OF MONROE) ss.:

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 17, 2020, 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 March, 2020.



Ana J. Liss, Executive Director



Rochester Joint Schools Construction Board

Norman Jones, Chair
Michael Schmidt, Vice Chair
Rosiland Brooks-Harris, Treasurer
Jesse Dudley
I. Geena Cruz
Thomas Richards
Everton Sewell
Allen Williams, Program Coordinator
Brian Sanvidge, ICO

CERTIFIED RESOLUTION: BOARD MEETING – MARCH 9, 2020

**Rochester Joint Schools Construction Board
Resolution 2019-2020: 100**

**Approval of Closing Documents for Issuance of County of Monroe Industrial
Development Agency School Facility Revenue Bonds
(Rochester Schools Modernization Project), Series 2020**

By Member of the Board Michael Schmidt

WHEREAS, the New York State Industrial Development Agency Act, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") authorizes and provides for the creation of industrial development agencies in the several counties, cities, villages and towns in the State of New York (the "State"); and

WHEREAS, pursuant to and in accordance with the provisions of the Enabling Act, the County of Monroe Industrial Development Agency (the "Agency") was established by Chapter 55 of the 1972 Laws of New York, as amended (together with the Enabling Act, the "IDA Act"), for the benefit of the County of Monroe, New York (the "County") and the inhabitants thereof; and

WHEREAS, many of the public schools of the Rochester City School District (the "District") are in need of substantial improvement, renovation and reconstruction in order to improve the quality of education in the City of Rochester (the "City"); and

WHEREAS, the Rochester School Facilities Modernization Program Act constituting Chapter 416 of the 2007 Laws New York and Chapter 533 of the 2014 Laws of New York (collectively the "Rochester Schools Act") established the Rochester Joint Schools Construction Board ("RJSCB"), a seven voting member board consisting of equal representation by the City and the District, as well as a member jointly selected by the City and the District; and

WHEREAS, under the Rochester Schools Act, the RJSCB has certain enumerated powers to act as agent for the District, the City, or both; and

WHEREAS, pursuant to the Rochester Schools Act and a Cooperative Agreement among the District, the RJSCB and the City, executed on February 22, 2010, as amended on August 4, 2016 (the "Cooperative Agreement"), the RJSCB has developed a comprehensive school facilities modernization plan for Phase II (the "Phase II Master

Plan”) and the State Comptroller has approved the Phase II Master Plan, all as contemplated by Section 5 of the Rochester Schools Act; and

WHEREAS, the RJSCB has selected the 13 existing school building sites listed below for modernization in the Phase II Master Plan (the “Phase II Existing Site Facilities”):

1. James Monroe High School, 164 Alexander Street;
2. East Upper School and East Lower School, 1801 East Main Street;
3. Edison Technology Campus, 655 Colfax Street;
4. Dr. Freddie Thomas Learning Center, 625 Scio Street;
5. School Without Walls Commencement Academy, 480 Broadway Street;
6. Children’s School of Rochester No. 15 (formerly known as Martin B. Anderson School No. 1), 85 Hillside Avenue;
7. Clara Barton School No. 2, 190 Reynolds Street;
8. George Mather Forbes School No. 4, 198 Dr. Samuel McCree Way;
9. Abraham Lincoln School No. 22 (formerly known as Dag Hammarskjöld School No. 6), 595 Upper Falls Boulevard;
10. Virgil I. Grissom School No. 7, 31 Bryan Street;
11. Dr. Walter Cooper Academy School No. 10, 353 Congress Avenue;
12. John Walton Spencer School No. 16, 321 Post Avenue;
13. Flower City School No. 54 (formerly known as General Elwell S. Otis School No. 30), 36 Otis Street; and

WHEREAS, in addition to the Phase II Existing Site Facilities, the City and the District have acquired or may acquire additional ancillary real property for purposes of facilitating the modernization of the Phase II Existing Site Facilities pursuant to the Phase II Master Plan and to facilitate their subsequent use as school buildings (such real property, together with the Phase II Existing Site Facilities, the “Phase II Facilities”); and

WHEREAS, the RJSCB has presented the plans and specifications for the modernization and improvement of the Phase II Facilities in accordance with the Phase II Master Plan, including the implementation of the District-wide technology project at such facilities (the “Phase II Project”) to the Commissioner of Education of the State (the “Commissioner”) for approval as contemplated by Section 6 of the Rochester Schools Act; and

WHEREAS, the Phase II Project collectively constitutes a “project” within the meaning of the IDA Act by reason of Section 16 of the Rochester Schools Act; and

WHEREAS, the RJSCB, exercising its properly authorized powers conferred upon it for such purposes by the Rochester Schools Act, has selected Savin Engineers, P.C. a New York professional corporation, as its independent program manager under Section 10 of the Rochester Schools Act (the “Program Manager”) to implement the Phase II Master Plan for the Phase II Project, and the Program Manager and the RJSCB (acting for itself and as agent for the District and the City) have entered into a Program Management Agreement effective as of December 15, 2015, as amended (the “Program Management Agreement”); and

WHEREAS, the RJSCB declared its intent to serve as State Environmental Quality Review Act (“SEQRA”) Lead Agency for the Phase II Master Plan on February 8, 2016

(Resolution 2015-16:95), and subsequently confirmed its Lead Agency status on March 7, 2016 (Resolution 2015-16:123); and

WHEREAS, after having reviewed the completed long-form Environmental Assessment Forms for the Phase II Project, the RJSCB formally issued a Negative Declaration to all interested and involved parties on June 20, 2016 (Resolution 2015-16:190); and

WHEREAS, to accomplish the purposes of the IDA Act, the Agency, in response to an application from the RJSCB requesting Agency financing for the Phase II Project, adopted a resolution on December 6, 2016 authorizing the issuance of up to \$435,000,000 of bonds therefor; and

WHEREAS, the Agency previously issued its School Facility Revenue Bonds (Rochester Schools Modernization Project) on behalf of the City, the District and the RJSCB for the Phase I projects authorized under the Rochester Schools Act (the "Phase I Bonds"), pursuant to an Amended and Restated Indenture of Trust (the "Amended and Restated Indenture") dated as of February 1, 2015, between the Agency and U.S. Bank National Association, as trustee (the "Trustee"); and

WHEREAS, the Agency previously issued its School Facility Revenue Bonds (Rochester Schools Modernization Project), Series 2017 (the "Series 2017 Bonds"), to finance a portion of the costs of the Phase II Project (the "Series 2017 Project"), incidental and related costs therefor and costs of issuance of the Series 2017 Bonds, pursuant to the Amended and Restated Indenture and the Third Supplemental Indenture of Trust, dated as of August 1, 2017, between the Agency and the Trustee; and

WHEREAS, the Agency previously issued its School Facility Revenue Bonds (Rochester Schools Modernization Project), Series 2018 (the "Series 2018 Bonds"), to finance a portion of the costs of the Phase II Project (the "Series 2018 Project"), incidental and related costs therefor and costs of issuance of the Series 2018 Bonds, pursuant to a resolution of the Agency, the Amended and Restated Indenture and the Fourth Supplemental Indenture of Trust (the "Fourth Supplemental Indenture") between the Agency and the Trustee; and

WHEREAS, the Agency will authorize the issuance of the Agency's School Facility Revenue Bonds (Rochester Schools Modernization Project), Series 2020 (the "Series 2020 Bonds"), to finance a portion of the costs of the Phase II Project (the "Series 2020 Project"), incidental and related costs therefor and costs of issuance of the Series 2020 Bonds, pursuant to a resolution of the Agency, the Amended and Restated Indenture and the Fifth Supplemental Indenture of Trust (the "Fifth Supplemental Indenture") between the Agency and the Trustee; and

WHEREAS, the District and the City have leased, pursuant to a ground lease dated as of June 1, 2012, as amended and restated as of August 1, 2017, and which is to be further amended and restated as of May 1, 2020 (the "Amended and Restated Ground Lease"), the Phase II Facilities and certain additional property described in the Amended and Restated Ground Lease (collectively, the "Ground Lease Facilities") to the Agency; and

WHEREAS, the District and the City have subleased the Ground Lease Facilities from the Agency, pursuant to a Sublease Agreement dated June 1, 2012, as amended and restated as of June 1, 2013, February 1, 2015 and August 1, 2017, and which is to be further amended and restated as of May 1, 2020 (the "Amended and Restated Sublease Agreement"); and

WHEREAS, payments to be made by the District under the Amended and Restated Sublease Agreement are expected to be sufficient to pay the principal and interest on the Phase I Bonds, the Series 2017 Bonds, the Series 2018 Bonds and the Series 2020 Bonds (collectively, the "Bonds"); and

WHEREAS, the District and the City have entered into a State Aid Trust Agreement dated as of June 1, 2012, as amended and restated as of February 1, 2015 and August 1, 2017 (the "Amended and Restated State Aid Trust Agreement"), with U.S. Bank National Association, as depository bank (the "Depository Bank"), to provide for, among other things, the payment of all State Aid Revenues (as defined therein) into the State Aid Depository Fund (as defined therein) maintained with the Depository Bank for periodic transfer to the Bond Fund (as defined in the Amended and Restated Indenture) toward payment of the Bonds, and the balance to the General Fund (as defined therein); and

WHEREAS, such State Aid Revenues deposited to the Bond Fund shall be credited against Sublease Payments otherwise payable by the District under the Amended and Restated Sublease Agreement; and

WHEREAS, it is expected that the proceeds of the Series 2020 Bonds will be used to (i) finance costs of the Series 2020 Project, (ii) fund capitalized interest for the Series 2020 Bonds, and (iii) finance costs of issuance of the Series 2020 Bonds; and

WHEREAS, the Series 2020 Bonds will be marketed pursuant to a Preliminary Official Statement and an Official Statement, each containing certain information relating to the Agency, the District, the City and the RJSCB, and will be sold pursuant to a contract of purchase; and

WHEREAS, the respective counsels to the Agency, the City, the District, the RJSCB, Citigroup Global Markets Inc., as representative of the Underwriters (the "Underwriter"), the Depository Bank, and the Trustee, have prepared or reviewed, and/or will prepare or review, the following documents relating to the issuance of the Series 2020 Bonds (and together with all other documents and certificates in connection therewith, the "Transaction Documents"):

1. Fifth Supplemental Indenture between the Agency and the Trustee;
2. Amended and Restated Ground Lease between the Agency, the District and the City;
3. Amended and Restated Sublease Agreement between the Agency, as sublessor, and the City and the District, as sublessees;
4. Amended and Restated Indenture between the Agency and the Trustee;

5. Amended and Restated State Aid Trust Agreement between the District, the City, the Depository Bank and the Trustee;
6. Preliminary Official Statement and an Official Statement of the Agency and the District prepared in connection with the offering of the Series 2020 Bonds;
7. Purchase Contract between the Underwriter, the Agency and the District;
8. Continuing Disclosure Agreement between the District and the Trustee; and

WHEREAS, the Agency is expected to adopt a resolution authorizing the issuance by the Agency of the Series 2020 Bonds, the execution and delivery of the Transaction Documents to which the Agency is a party, and the approval of all other Transaction Documents; and

WHEREAS, the District is expected to adopt a resolution authorizing the issuance by the Agency of the Series 2020 Bonds, the execution and delivery of the Transaction Documents to which the District is a party, and the approval of all other Transaction Documents; and

WHEREAS, the City is expected to adopt a resolution authorizing the issuance by the Agency of the Series 2020 Bonds, the execution and delivery of the Transaction Documents to which the City is a party, and the approval of all other Transaction Documents; and

WHEREAS, the Rochester Schools Act requires the RJSCB and the District to compare the financing available for the Rochester Schools Modernization Project through the Agency with the financing available through the Dormitory Authority of the State of New York ("DASNY") and employ the financing mechanism that will result in the lowest cost to taxpayers of the City and State.

THEREFORE, BE IT RESOLVED:

1. The RJSCB hereby ratifies and confirms that the RJSCB, acting on behalf of the District and the City, has filed an application with the Agency, requesting the Agency to provide financing for the Phase II Project, which includes the Series 2020 Project.

2. In order to finance the costs of the Series 2020 Project, the RJSCB hereby approves the issuance by the Agency of the Series 2020 Bonds in an amount not to exceed \$55,466,081.

3. The RJSCB hereby ratifies and confirms that the RJSCB, acting on behalf of the District and the City, has compared or will compare prior to closing the financing available for the Rochester Schools Modernization Project through the Agency with financing through DASNY and has determined, or will determine prior to closing, that financing through the Agency will result in the lowest cost to the taxpayers of the City and State.

4. The RJSCB acknowledges that the President of the Board of Education of the District and in his absence his appointed designees (individually and collectively, the "District's Authorized Officer"), is expected to be authorized on behalf of the District to approve, execute and deliver documents necessary to facilitate the financing of the Series 2020 Project, including without limitation any Transaction Documents to which the District is a party, draft forms of Transaction Documents which are to be executed by the District's Authorized Officer have been provided to the RJSCB and the final forms of which shall be approved by the Executive Director, Chair, or Vice Chair, all of which are expected to be approved by the Board of Education of the District.

5. The RJSCB acknowledges that (i) pursuant to the Rochester Schools Act and the Cooperative Agreement, the RJSCB will serve as the City's and the District's agent with respect to the Phase II Project, and (ii) pursuant to the Transaction Documents, the RJSCB will serve as an authorized representative of the District with respect to certain obligations and responsibilities of the District in connection with the Phase II Project and the Series 2020 Bonds, as further described in the Transaction Documents.

6. Each of the Chair, Vice Chair, and Executive Director of the RJSCB is hereby authorized on behalf of the RJSCB to enter into such agreements and execute such certificates and documents as may be appropriate to facilitate the issuance of the Series 2020 Bonds.

7. The RJSCB affirms that it will continue to act as SEQRA Lead Agency.

8. Citigroup Global Markets Inc., as representative of the Underwriters, is authorized to utilize information about the RJSCB and the Program Manager in connection with the distribution of the Preliminary Official Statement and final Official Statement with respect to the offering and sale of the Series 2020 Bonds, the forms of which shall be approved by the Executive Director, Chair, or Vice Chair.

9. This Resolution shall take effect immediately.

Second by Member of the Board Jesse Dudley
Adopted: 5-0

I, Rosiland Brooks-Harris Treasurer and Finance Committee Chair of the Rochester Joint Schools Construction Board, do hereby certify that I have compared the foregoing with the original resolution passed by the Rochester Joint Schools Construction Board at a legally convened meeting held on the 9th day of March, 2020, on file as part of the minutes of such meeting, and that same is a true copy thereof and the whole of such original. I further certify that the full Rochester Joint Schools Construction Board, consists of seven voting members and one non-voting member and that 5 of the seven such voting members were present at such meeting and that 5 of the voting members in attendance voted in favor of such resolution.

IN WITNESS THEREOF, I have hereunto set my hand on this 11th day of March, 2020.

Rosiland Brooks-Harris
Rosiland Brooks-Harris
Treasurer and Finance Committee Chair,
Rochester Joint Schools Construction Board

STATE OF NY

COUNTY OF Monroe

I, Barbara L. Benedict, a Notary Public, do hereby certify that on this 11th day of March, 2020, personally appeared before me Rosiland Brooks-Harris, known to me to be the person whose name is subscribed to the foregoing instrument, and swore and acknowledged to me that he executed the same for the purpose and in the capacity therein expressed, and that the statements contained therein are true and correct.

Barbara L. Benedict
Notary Public, State of NY

Name, Typed or Printed: Barbara L. Benedict

My Commission Expires: 9/22/2023

BARBARA L. BENEDICT
Notary Public
State of New York
County of Monroe
Commission Expires 9/22/2023

Motion By:

J. Popli

Seconded By:

A. Meleo

RESOLUTION

(1733 Ridge Rd LLC Project)

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 March 17, 2020.

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 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 FEBRUARY 1, 2019, BY AND BETWEEN THE AGENCY AND 1733 RIDGE RD 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, the Agency and 1733 RIDGE RD LLC (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 February 1, 2019, relating to financial assistance provided by the Agency to the Company with respect to the former Irondequoit Mall located at Medley Center Parkway in the Town of Irondequoit, New York 14622 (the "Land"); and

WHEREAS, the Company has advised the Agency that certain real property located at 200 Medley Centre Parkway, Town of Irondequoit, Monroe County, and being part of SBL#092.05-1-86 (with such portion of said tax parcel referred to herein as the "Skyview Senior Housing Parcel") has been ground-leased by the Company, as Landlord, to PathStone Development Corporation, its successors and assigns ("PathStone"), as Tenant, for use by PathStone for the construction and operation of 157 senior residential units and related improvements (the "Skyview Senior Housing Project"), and financed through bonds (the "Financing") issued by NYS Housing Finance Agency ("HFA") and further secured by a letter of credit from Citizens Bank National Association (the "Lender"); and

WHEREAS, the Company has advised the Agency that as a condition to the Financing of the Skyview Senior Housing Project, HFA and the Lender require that the Skyview Senior Housing Parcel not be encumbered by a lease or mortgage or any instrument that could in any way, now or in the future, impact or affect HFA or the Lender, or their respective rights and obligations under the Financing; and

WHEREAS, the Agency has received letters from the County of Monroe, the Town of Irondequoit and the East Irondequoit Central School District (collectively, the "ATJ Consent Letters"), attached hereto as Exhibit A, each consenting to the amendment of the Agency Documents; and

WHEREAS, as a result of the foregoing, (i) the Skyview Senior Housing Parcel must be released from the Agency Documents and (ii) the Base Valuation (as defined in the PILOT Agreement) should be adjusted to account for the release of the Skyview Senior Housing Parcel, as described in the ATJ Consent Letters; and

WHEREAS, the Agency desires to authorize the execution and delivery by the Agency of any and all documents necessary and incidental to remove the Skyview Senior Housing Parcel 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, 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.

Section 2. The Executive Director, Chairman or Vice Chairman 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, 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. These Resolutions 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	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.

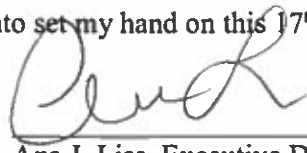
STATE OF NEW YORK)
COUNTY OF MONROE) ss.:

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 17, 2020, 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 March, 2020.

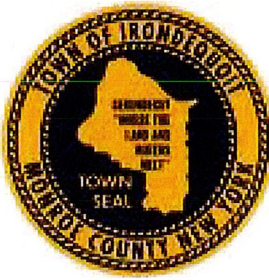


Ana J. Liss, Executive Director

Exhibit A

ATJ Consent Letters

[See Attached]



a town for a lifetime
IRONDEQUOIT *New York*
DAVID A. SEELEY *Town Supervisor*

March 10, 2020

VIA MAIL AND ELECTRONIC MAIL

County of Monroe Industrial Development Agency
d/b/a Imagine Monroe
50 West Main Street
Rochester, New York 14614

Re: Payment In Lieu of Tax Agreement, dated February 1, 2019 (the "PILOT Agreement"), by and between County of Monroe Industrial Development Agency ("COMIDA") and 1733 Ridge Rd LLC (the "Company"); and acknowledged and agreed to by the Town of Irondequoit, the County of Monroe and the East Irondequoit School District.

Dear Ms. Liss and the Board of Directors of COMIDA:

The Town of Irondequoit (the "Town") has been advised by the Company that certain real property located at 200 Medley Centre Parkway, Town of Irondequoit, Monroe County, as demonstrated in Exhibit A hereto, and being part of SBL#092.05-1-86 (with such portion of said tax parcel referred to herein as the "Skyview Senior Housing Parcel") has been ground-leased by the Company, as Landlord, to PathStone Development Corporation, its successors and assigns ("PathStone"), as Tenant, for use by PathStone for the construction and operation of 157 senior residential units and related improvements (the "Skyview Senior Housing Project"), and financed through bonds (the "Financing") issued by NYS Housing Finance Agency ("HFA") and further secured by a letter of credit from Citizens Bank National Association (the "Lender"). As a condition to the Financing of the Skyview Senior Housing Project, HFA and the Lender require that the Skyview Senior Housing Parcel not be encumbered by a lease or mortgage or any instrument that could in any way, now or in the future, impact or affect HFA or the Lender, or their respective rights and obligations under the Financing.

As a result of the foregoing, the Skyview Senior Housing Parcel must be released from: (i) the Lease Agreement, dated as of February 1, 2019, by and between COMIDA and the Company (the "Lease Agreement"); (ii) the Leaseback Agreement, dated as of February 1, 2019 (the "Leaseback Agreement"; and, together with the Lease Agreement and the PILOT Agreement, the "Agency Documents"), by and between COMIDA and the Company and (iii) the PILOT Agreement.

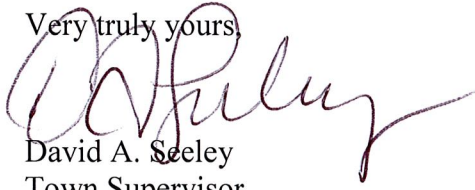
Please accept this correspondence as the Town's consent to:

(i) the release of the Skyview Senior Housing Parcel from the Agency Documents;

(ii) in conjunction with the Company's application to the Town for an administrative re-subdivision of tax parcel 092.05-1-86, so as to (i) establish the Skyview Senior Housing Parcel, as demonstrated in Exhibit A hereto, as a separate, independently assessed tax parcel, and (ii) consolidate the remainder of the lands within said tax parcel 092.05-1-86, as are located outside of the Skyview Senior Housing Parcel ("Parcel 86 Remainder Lands" (as described in Exhibit B hereto)), with adjacent tax parcel 092.05-1-85.105 to the south, so as to establish tax parcel 092.05-1-85.105, together with the Parcel 86 Remainder Lands, into a separate, independently assessed tax parcel (the "Consolidated Parcel"), and with such Consolidated Parcel to have a Base Valuation (as defined in the PILOT Agreement) of \$385,000.00, representing the existing Base Valuation of tax parcel 092.05-1-85.105, being \$350,000.00, plus the sum of \$35,000.00 corresponding to the Parcel 86 Remainder Lands; and

(iii) the Company's request that the effectiveness of all such action by COMIDA be contingent and conditional upon the closing of the associated Building Purchase and Sale Contract between the Company and PathStone, and closing of the associated Financing referenced above.

Very truly yours,

A handwritten signature in dark ink, appearing to read "D. Seeley", is written over the typed name and title.

David A. Seeley
Town Supervisor

Exhibit A

Area of Resp / lease

02.21.20
20182541.0002
A.SNYDER

LEGAL DESCRIPTION OF PROPOSED LEASE PARCEL, A PORTION OF LOT 4:

ALL THAT TRACT OR PARCEL OF LAND CONTAINING 5.177 ACRES, MORE OR LESS, SITUATE IN TOWN LOTS 40, 41, 33 AND 34, TOWNSHIP 14, RANGE 7, IN THE TOWN OF IRONDEQUOIT, COUNTY OF MONROE AND STATE OF NEW YORK, AND BEING MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT AT THE MOST WESTERLY CORNER OF LOT 4 AS DEPICTED ON MAP FILED AT THE MONROE COUNTY CLERK'S OFFICE AT LIBER 326 OF MAPS; PAGE 55; THENCE (1) NORTHEASTERLY ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 293.00 FEET, THROUGH A CENTRAL ANGLE OF 27 DEGREES 10' 25", A DISTANCE OF 138.96 FEET TO A POINT OF TANGENCY; THENCE (2) N 21 DEGREES 35' 20" E, A DISTANCE OF 75.06 FEET TO A POINT OF CURVATURE; THENCE (3) NORTHEASTERLY AND EASTERLY, ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 210.00 FEET, THROUGH A CENTRAL ANGLE OF 56 DEGREES 06' 07", A DISTANCE OF 205.63 FEET TO A POINT OF TANGENCY; THENCE (4) N 77 DEGREES 41' 27" E, A DISTANCE OF 172.10 FEET TO A POINT OF CURVATURE; THENCE (5) EASTERLY AND SOUTHEASTERLY, ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 135.00 FEET, THROUGH A CENTRAL ANGLE OF 79 DEGREES 29' 09", A DISTANCE OF 187.28 FEET TO A POINT OF TANGENCY; THENCE (6) S 22 DEGREES 49' 24" E, A DISTANCE OF 263.34 FEET TO A POINT OF CURVATURE; THENCE (7) SOUTHEASTERLY AND SOUTHERLY ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 170.00 FEET, THROUGH A CENTRAL ANGLE OF 19 DEGREES 29' 03", A DISTANCE OF 57.81 FEET TO A POINT OF TANGENCY; THENCE (8) S 03 DEGREES 20' 21" E, A DISTANCE OF 55.50 FEET TO A POINT; THENCE (9) S 86 DEGREES 13' 13" E, A DISTANCE OF 204.71 FEET TO A POINT; THENCE (10) N 15 DEGREES 42' 41" W, A DISTANCE OF 17.00 FEET TO A POINT; THENCE (11) S 86 DEGREES 39' 39" W, A DISTANCE OF 290.13 FEET TO A POINT; THENCE (12) N 48 DEGREES 20' 21" W, A DISTANCE OF 101.82 FEET TO A POINT; THENCE (13) S 41 DEGREES 39' 39" W, A DISTANCE OF 56.75 FEET TO A POINT; THENCE (14) N 48 DEGREES 20' 21" W, A DISTANCE OF 113.63 FEET TO THE POINT OR PLACE OF BEGINNING.

Exhibit B

Senior Housing at Skyview Remaining Area Description

All that tract or parcel of land, situated in the Town of Irondequoit, County of Monroe, and State of New York, more particularly described as follows:

Commencing and beginning on the southernmost property corner of N/F Sears Roebuck & Co. Tax Acct. # 092.05-01-86. Thence;

1. North $48^{\circ}20'21''$ west, a distance of 333.08 feet to a point; thence,
2. North $41^{\circ}39'39''$ east, a distance of 42.33 feet to a point of curvature; thence,
3. Northeasterly around a curve to the left, having a radius of 105.00 feet, an arc length of 82.47 feet, and a central angle of $45^{\circ}00'00''$ to a point; thence,
4. North $03^{\circ}20'21''$ west, a distance of 76.20 feet to a point of curvature; thence,
5. Northwesterly around a curve to the left, having a radius of 180.00 feet, an arc length of 38.87 feet, and a central angle of $12^{\circ}22'20''$ to a point; thence,
6. North $15^{\circ}42'41''$ west, a distance of 119.77 feet to a point; thence,
7. North $86^{\circ}17'30''$ east, a distance of 204.68 feet to a point; thence,
8. South $03^{\circ}20'21''$ east, a distance of 572.78 feet to a point, said point being the point of beginning.

Intending to describe an area of a parcel not included in the area of responsibility for the Senior Housing at Skyview. Said area to be 90,726.50 square feet or 2.08 acres.

Hand Carry
Enc. #12.10
March 11, 2020

RESOLUTION

WHEREAS, the School District previously gave its support for the application of 1733 Ridge Road, LLC for a PILOT agreement between 1733 Ridge Road, LLC ("Company") and Imagine Monroe ("Skyview PILOT"); and

WHEREAS, the Company requested that the Skyview PILOT agreement be amended to permit the sale of a portion of Tax Parcel No. 92.05-1-86 (formerly the Sears building and adjacent property) for the development of senior housing pursuant to Private Housing Law §577; and

WHEREAS, the School District has determined that the redevelopment of the former Sears building and addition of senior housing lies in the best interest of the School District and the community; and

NOW, THEREFORE, BE IT RESOLVED that:

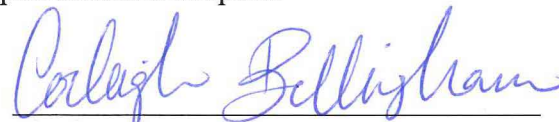
1. The Board supports the amendment to the Skyview PILOT agreement to allow for the transfer of a portion of Tax Parcel No. 92.05-1-86.
2. The Board hereby authorizes the Superintendent of Schools to provide a copy of this Resolution to Imagine Monroe and sign any and all documents necessary to indicate the School District's support.
3. This Resolution shall take effect immediately upon its adoption.

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

AYES: 8 NAYS: 0 ABSTENTIONS: 0

The Resolution was thereupon declared adopted.

March 11, 2020


District Clerk
East Irondequoit Central School District