

Motion By:

Seconded By:

J. Popli  
R. King

### RESOLUTION

(Assignment of Middle Road Properties, LLC Project to MMRE Acquisitions, LLC)  
OSC Code 2602-22-027A

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 August 16, 2022 at 12:00 p.m.

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to a certain Project more particularly described below.

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE ASSIGNMENT BY MIDDLE ROAD PROPERTIES, LLC OF CERTAIN FINANCIAL ASSISTANCE AND DOCUMENTS (EACH AS DEFINED BELOW) IN CONNECTION WITH A CERTAIN PROJECT LOCATED AT 50 MIDDLE ROAD IN THE TOWN OF HENRIETTA, NEW YORK, TO MMRE ACQUISITIONS, LLC, OR A RELATED ENTITY FORMED OR TO BE FORMED; AND THE EXECUTION OF RELATED DOCUMENTS.

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 55 of the Laws of 1972 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, by resolutions duly adopted on July 19, 2016, the Agency appointed **MIDDLE ROAD PROPERTIES, LLC**, a New York limited liability company ("Assignor"), the true and lawful agent of the Agency to undertake a certain project (the "Project") consisting of: (A) the acquisition by lease, license or otherwise, of an interest in an aggregate approximately 3.86-acre parcel of vacant land located on Middle Road in the Town of Henrietta, New York [Tax Map No.: 175.08-1-25] (the "Land"); (B) the construction thereon of an approximately 32,500 square-foot medical office building (the "Improvements"), and (C) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the "Equipment" and, together with the Land and the Improvements, the "Facility"), to be subleased to The Rochester General Hospital (the "Hospital") for use by several of the Hospital's medical practices including the Hospital's Red Creek Orthopedic Practice and newly created practices providing various medical services including, but not limited to, internal and family medicine services, an imaging center and a patient laboratory; and

WHEREAS, the Agency and Assignor executed and delivered (i) a certain Lease Agreement, dated as of November 1, 2016, by and between the Agency and Assignor, pursuant to which Assignor leased the Facility to the Agency (the "Lease Agreement"), a memorandum of

which (the "Memorandum of Lease") was recorded in the Monroe County Clerk's Office on November 22, 2016 in Liber 11786 of Deeds, at Page 573; (ii) a certain Leaseback Agreement, dated as of November 1, 2016, by and between the Agency and Assignor, pursuant to which the Agency leased the Facility back to Assignor (the "Leaseback Agreement"), a memorandum of which was recorded in the Monroe County Clerk's Office on November 22, 2016 in Liber 11786 of Deeds, at Page 578 (the "Memorandum of Leaseback") and (iii) a certain Payment-In-Lieu-Of-Tax Agreement, dated as of November 1, 2016, by and between the Agency and Assignor (the "PILOT Agreement"; and, together with the Lease Agreement, Memorandum of Lease, Leaseback Agreement and the Memorandum of Leaseback, the "Documents"); and

WHEREAS, pursuant to the Documents, the Agency provided financial assistance (the "Financial Assistance") to Assignor 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 and (b) a partial real property tax abatement structured through the PILOT Agreement; and

WHEREAS, by Application for Assumption, dated July 20, 2022, Assignor has requested the Agency's approval of the sale of the Facility and assignment of the Financial Assistance and the Documents to MMRE Acquisitions, LLC, or a related entity formed or to be formed (collectively, the "Company"); and

WHEREAS, Assignor and the Company represent that the sale of its assets to the Company will not in any way change the use of the Facility and that the Facility will continue to constitute a "project" as such quoted term is defined in the Act; and

WHEREAS, the Agency now desires to adopt a resolution: (i) approving the sale of the Facility, (ii) approving the assignment of the Financial Assistance and the Documents to the Company and (iii) approving the execution of any and all documents necessary to effectuate the assignment of the Financial Assistance and the Documents.

NOW, THEREFORE, BE IT RESOLVED by the County of Monroe Industrial Development Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby consents to the sale of Assignor's rights, title and interests in and to the Facility to the Company.

Section 2. The Agency hereby consents to the assignment of the Financial Assistance and the Documents from Assignor to the Company.

Section 3. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver any and all documents necessary to effectuate the above-described assignments and continuation of the Financial Assistance and the Documents with respect to the Facility.

Section 4. This resolution shall take effect immediately.

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

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

The Resolutions were thereupon duly adopted.

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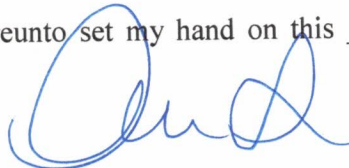
STATE OF NEW YORK )  
COUNTY OF MONROE ) ss.:

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 August \_\_, 2022, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with Sections 103 and 104 of the New York Public Officers Law (Open Meetings Law) that all members of the Agency had due notice of the meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand on this \_\_\_\_ day of August, 2022.



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Ana J. Liss, Executive Director