

## APPROVING RESOLUTION

A regular meeting of the City of Syracuse Industrial Development Agency was convened in public session on December 19, 2023, at 8:00 o'clock a.m. in the Common Council Chambers, City Hall, 233 East Washington Street, Syracuse, New York.

The meeting was called to order by the Chair and upon the roll being duly called, the following members were:

**PRESENT:** Kathleen Murphy, Steven Thompson, Kenneth Kinsey, Dirk Sonneborn

**EXCUSED:** Rickey T. Brown

**THE FOLLOWING PERSONS WERE ALSO PRESENT: THE FOLLOWING PERSONS WERE ALSO PRESENT:** Staff Present: Eric Ennis, Susan Katzoff, Esq., Lori McRobbie; Others Present: Matthew Oja, Sarah Walton, Brian Sampson, Paul Bassett, Tylah Worrell, Aggie Lane, Rick Moriarty

The following resolution was offered by Kenneth Kinsey and seconded by Dirk Sonneborn:

### **RESOLUTION APPROVING AN EXTENSION OF THE AGENCY AGREEMENT BETWEEN THE AGENCY AND THE COMPANY UNTIL JUNE 20, 2024; AND AUTHORIZING THE EXECUTION OF CERTAIN DOCUMENTS IN CONNECTION THEREWITH**

**WHEREAS**, the City of Syracuse Industrial Development Agency (the "**Agency**") is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "**State**"), as amended, together with Chapter 641 of the Laws of 1979 of the State of New York, as amended from time to time (collectively, the "**Act**"), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, for the purpose of promoting economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, prosperity and standard of living; and

**WHEREAS**, by resolution adopted December 20, 2022 (the "**Inducement Resolution**"), at the request of One Remington, LLC (the "**Company**"), the Agency induced and approved a project (the "**Project**") consisting of: (A)(i) the acquisition of an interest in approximately 3.3 acres of real property located at 466 East Brighton Avenue, in the City of Syracuse, New York (the "**Land**"); (ii)(a) the construction of an 18,000 square foot, one-story warehouse and office building to include approximately 6,000 sq.ft. of office space and approximately 12,000 sq.ft. of warehouse space all located on the Land (the "**Facility**"); (iii) the acquisition and installation in and on the Land and Facility of furniture, fixtures and equipment (the "**Equipment**" and together with the Land and the Facility, the "**Project Facility**"); (B) the granting of certain financial assistance in the form of exemptions from real estate taxes, State and local sales and use tax and mortgage recording tax (in

accordance with Section 874 of the General Municipal Law) (collectively the “**Financial Assistance**”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, equipping and completion of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

**WHEREAS**, the Agency adopted a resolution on December 20, 2022 classifying the Project as an Unlisted Action pursuant to the State Environmental Quality Review Act, declaring the Agency lead agency for purposes of an uncoordinated review thereunder and determining that the action will not have a significant effect on the environment (the “**SEQRA Resolution**”); and

**WHEREAS**, pursuant to the Inducement Resolution, the Agency appointed the Company as its agent for purposes of completing the Project and the parties entered into an Agency Agreement, as set forth at Exhibit “A” to the Inducement Resolution (the “**Agency Agreement**”), which expires on December 20, 2023; and

**WHEREAS**, by letter dated December 11, 2023, the Company requested that the Agency grant an extension of the Agency Agreement in order to allow the Company time to close on the transaction with the Agency due to delays with the final design and engineering, city permitting and financing. The Company stated they have experienced much stronger than expected growth and have already outgrown their existing plans for the site and the changes being considered will require additional engineering and design including revised layout, bathrooms, sprinkler and sewer hook-up considerations; and

**WHEREAS**, staff is recommending the board consider a six-month extension of the Agency Lease through June 20, 2024 in order to allow the Company time to close on the transaction with the Agency (the “**Extension**”).

**NOW, THEREFORE**, be it resolved by the members of the City of Syracuse Industrial Development Agency as follows:

(1) It is the policy of the State to promote the economic welfare, recreation opportunities and prosperity of its inhabitants and to actively promote, attract, encourage and develop recreation and economically sound commerce and industry for the purpose of preventing unemployment and economic deterioration. It is among the purposes of the Agency to promote, develop, encourage and assist in the acquiring, constructing, improving, maintaining, equipping and furnishing of certain facilities, including commercial facilities, and thereby advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their recreation opportunities, prosperity and standard of living.

(2) Based upon the representations made by the Company to the Agency, the Agency hereby makes the following findings and determinations:

- (a) The Extension does not amount to a significant change in the Project from what was originally approved by the Agency, and therefore no further review under SEQRA is required.
  - (b) Subject to the terms of this Resolution, the Agency authorizes the further extension of the Agency Agreement from December 20, 2023 through and including June 20, 2024, provided that there is no event of default existing under the current Agency Agreement.
  - (c) The Chair, Vice Chair and/or the Executive Director of the Agency, acting individually, are each hereby authorized and directed, for and in the name and on behalf of the Agency, to execute and deliver any and all amendments or other documents and to do and cause to be done any such other acts and things, as they determine, on advice of counsel to the Agency, may be necessary or desirable to consummate the transactions contemplated by this Resolution, if any, including but not limited to the execution and delivery of an amended Agency Agreement.
  - (d) The Extension is conditioned upon: (i) the Company remitting any and all outstanding legal fees incurred by the Agency in conjunction with the Project; and (ii) any and all legal fees incurred by the Agency in conjunction with the Extension.
- (3) No covenant, stipulation, obligation or agreement contained in this resolution or any document referred to herein shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity. Neither the members nor officers of the Agency, nor any person executing any documents referred to above on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution or delivery thereof.
- (4) As an additional condition to the Extension, the Company shall acknowledge that it is required to pay all fees associated with the Project and the Agency Agreement and all related extensions or amendments, including but not limited to any Agency fee, administrative fees and/or legal fees, regardless of whether the lease transaction required to confer the financial assistance contemplated by the parties ever closes; and (ii) confirm there is no event of default under the existing Agency Agreement.
- (5) The Secretary of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.
- (6) A copy of this Resolution, together with the attachments hereto, shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

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

	<u>AYE</u>	<u>NAY</u>
Kathleen Murphy	X	
Steven Thompson	X	
Kenneth Kinsey	X	
Dirk Sonneborn	X	

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK )  
 ) SS.:  
COUNTY OF ONONDAGA )

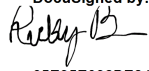
I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “**Agency**”) held on December 19, 2023, with the original thereof on file in the office of the Agency, and that the same (including all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

**I FURTHER CERTIFY** that: (i) all members of the Agency had due notice of such meeting, (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), such meeting was open to the general public and public notice of the time and place of such meeting was duly given in accordance with such Section 104, (iii) the meeting was in all respects duly held, and (iv) there was a quorum present throughout.

**I FURTHER CERTIFY** that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

2/1/2024 **IN WITNESS WHEREOF**, I have set my hand and affixed the seal of the Agency on \_\_\_\_\_.

City of Syracuse Industrial Development Agency

DocuSigned by:  


65E36E032BE24D9...

Rickey T. Brown, Secretary

(S E A L)