

## APPROVING RESOLUTION

As a result of the public health emergency created by COVID-19, the Federal, State and local bans on meetings or gatherings, and pursuant the Governor's Executive Order 202.1 issued on March 12, 2020 suspending the Open Meetings Law, as extended on September 2, 2021, the City of Syracuse Industrial Development Agency (the "**Agency**") held a meeting on the 19<sup>th</sup> day of April, 2022, at 8:00 a.m., local time, electronically which was made available via Webex at: <https://syrgov.webex.com/syrgov/j.php?MTID=mbfb24fea24558f68d2547db0e7f8d9d3> (or by accessing the link on the Agency's website) and using meeting number 2338 438 3902 and password mqM2p4TwrQ2; or via telephone at (408) 418-9388 with access code: 2338 438 3902, in conjunction with the matter set forth below.

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

**MEMBERS PRESENT VIA TELE/VIDEOCONFERENCE** (in accordance with the Governor's Executive Order 202.1): Kathleen Murphy, Steven Thompson, Rickey T. Brown, Kenneth Kinsey, Dirk Sonneborn

**THE FOLLOWING PERSONS WERE ALSO PRESENT VIA TELE/VIDEOCONFERENCE** (in accordance with the Governor's Executive Order 202.1): Staff Present: Judith DeLaney, Susan Katzoff, Esq. and Lori McRobbie; Others Present: Timothy Lynn, Esq., Philip Bousquet, Esq., Mitch Latimer, Christopher Bianchi, Gail Montplaisir, Kevin Pole, Esq.

The following resolution was offered by Dirk Sonneborn and seconded by Rickey T. Brown:

### **RESOLUTION APPROVING THE AGENCY'S PARTICIPATION IN THE EXTENSION OF THE COMPANY'S CONSTRCUTION FINANCING FOR THE PROJECT; 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, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, including industrial pollution control facilities, railroad facilities and certain horse racing facilities, for the purpose of promoting, attracting, encouraging and developing recreation and economically sound commerce and industry to 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; and

**WHEREAS**, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, lease and sell real property and grant financial assistance in connection with one or more “projects” (as defined in the Act); and

**WHEREAS**, by application dated June, 2019, as amended by application dated December 12, 2019, (collectively, the “**Application**”), Ranalli ALA, LLC, or an entity to be formed (the “**Company**”), requested the Agency undertake a project (the “**Project**”) consisting of: (A)(i) the acquisition of an interest in approximately five and one half (5.5) acres of land, consisting of six (6) separate parcels located at: 738-66 Erie Boulevard West (Tax Map No. 105.-09-13.0); 770 Erie Boulevard West (Tax Map No. 105.-09-14.0); 115 Van Rensselaer Street (Tax Map No. 105.-09-25); 221-23 Richmond Avenue (Tax Map No. 105.09-07.0); 225-231 Richmond Avenue (Tax Map No. 105.-09-06); and 161-213 Richmond Avenue (Tax Map No. 105.-09-08.0), each in the City of Syracuse, New York, which parcels are currently being resubdivided into one parcel (collectively, the “**Land**”); (ii) the construction on the Land of an approximately 99,800 sq.ft. building and loading dock and approximately 93 parking spaces and approximately 20 spaces for truck docking/loading, to be used as a warehouse and distribution center (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 conducted a public hearing with respect to the Project and the proposed Financial Assistance on February 18, 2020 pursuant to Section 859-a of the Act, notice of which was published on February 6, 2020, in the Post-Standard, a newspaper of general circulation in the City of Syracuse, New York and given to the chief executive officers of the affected tax jurisdictions by letters dated February 5, 2020; and

**WHEREAS**, by resolution adopted February 18, 2020 (the “**SEQRA Resolution**”), the Agency determined that the Project constitutes an “Unlisted Action” as defined under SEQRA and will not have a significant adverse effect on the environment and issued a negative declaration; and

**WHEREAS**, by resolutions dated July 16, 2019 and February 18, 2020 (collectively, the “**Prior Resolutions**”), the Agency authorized the undertaking of the Project and the granting of the Original Financial Assistance; and

**WHEREAS**, on April 23, 2020, the Company and Agency executed and delivered certain documents to effectuate the undertaking of the Project, and the conference of the approved Financial Assistance (the “**Transactional Documents**”); and

**WHEREAS**, in February 2021, in conjunction with the Project, the Agency participated in the Construction Mortgage financing; and

**WHEREAS**, by letter dated April 7, 2022, the Company advised of the need to extend its Construction Mortgage until July 2022 in order to meet the requirements for its permanent financing and thereby requested that the Agency participate in and consent to said extension of the Construction Mortgage (the "*Extension*"); and

**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, and provided there is no event of default existing under the current Transactional Documents, the Agency confirms its authority to participate in the Extension as set forth herein.
- (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 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, including any required financing documents and documents to evidence and confer 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 conditions precedent to the Agency's participation in the Extension, the Company shall: (i) pay all fees associated with the Project, the Extension and all related amendments, including but not limited to any Agency fee, administrative fees and legal fees; (ii) provide proof of required insurance; and (iii) confirm there is no event of default under the existing Transactional Documents.

(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	
Rickey T. Brown	X	
Kenneth Kinsey	X	
Dirk Sonneborn	X	

The foregoing Resolution was thereupon declared duly adopted.

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

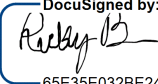
I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “**Agency**”) held on April 19, 2022, with the original thereof on file in my office, 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), as temporarily amended by Executive Order 202.1 issued on March 12, 2020 (“**EO 202.1**”), as amended and extended from time to time, such meeting was open to the general public and public notice of the time and how to participate in such meeting was duly given in accordance with such Section 104 and EO 202.1; (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.

**IN WITNESS WHEREOF**, I have set my hand and affixed the seal of the Agency this 5/19/2022.

City of Syracuse Industrial Development Agency

DocuSigned by:  


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Rickey T. Brown, Secretary

(S E A L)