CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

SWANSON FULTON STREET, LLC

TRANSCRIPT OF PROCEEDINGS

CLOSING DATE: APRIL 16, 2026

311 GENANT DRIVE PROJECT

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

SWANSON FULTON STREET, LLC – 311 GENANT DRIVE PROJECT

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Exhibit "A" - Chapter 641 of the Laws of 1979 of the State of New York, as amended

Exhibit "B" - Certificate of Establishment of the Agency and Certificates of appointment of current members

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CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR BENEFITS

INSTRUCTIONS

1. The person completing this application on behalf of the company/applicant shall be a person who is either the CEO of the company/applicant or a person authorized to bind the company/applicant and each statement contained in this application shall be made by such a person. Fill in all blanks, using "none", "not applicable" or "not available" where the question is not appropriate to the Project, which is the subject of this Application (the "Project"). If you have any questions about the way to respond, please call the City of Syracuse Industrial Development Agency ("SIDA" or the "Agency") at (315) 448-8100.

2. In accordance with Section 224-a(8)(d) of Article 8 of the New York Labor Law, the Agency has identified that any "financial assistance" (within the meaning of Section 858 of the General Municipal Law) granted by the Agency to the Applicant consisting of sales and use tax exemption benefits, mortgage recording tax exemption benefits and real property tax exemption benefits, constitutes "public funds" within the meaning of Section 224-a(2)(b) of Article 8 of the New York Labor Law and such funds are not excluded under Section 224-a(3) of Article 8 of the New York Labor Law. The Agency hereby notifies the Applicant of the Applicant's obligations under Section 224-a (8)(a) of Article 8 of the New York Labor Law.

3. If an estimate is given as the answer to a question, put "(est.)" after the figure or answer, which is estimated.

4. If more space is needed to answer any specific question, attach a separate sheet.

5. When completed, return this application by mail or fax to the Agency at the address indicated below. A signed application may also be submitted electronically in PDF format to Eric Ennis at EEnnis@syr.gov.

All projects approved for benefits by the SIDA Board will close with the Agency within 12-months of the inducement date. If this schedule cannot be met, the applicant will need to submit a closing schedule modification written request to the Executive Director that will be presented to SIDA Board for consideration.

An application will not be considered by the Agency until the application fee has been received.

7. The Agency will not give final approval for this Application until the Agency receives a completed NYS Environmental Assessment Form concerning the Project, which is the subject of this Application. The form is available at http://www.dec.ny.gov/permits/6191.html

8. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the SIDA (with certain limited exceptions) are open to public inspection and copying. If the Applicant feels that there are elements of the Project which are in the nature of trade secrets which, if disclosed to the public or otherwise widely disseminated, would cause substantial injury to the Applicant's competitive position, this Applicant must identify such elements in writing and request that such elements be kept confidential. In accordance with

Article 6 of the Public Officers Law, the SIDA may also redact personal, private, and/or proprietary information from publicly disseminated documents.

9. The Applicant will be required to pay the Agency application fee and legal fee deposit upon submission. The Applicant is responsible for all administrative and legal fees as stated in Appendix A.

10. Prior to submission to the Agency for consideration, the application must be complete. A complete application consists of the execution, where applicable, and delivery of following 8 items:

- This Application
- Conflict of Interest Statement – Appendix B
- Environmental Assessment Form – Appendix C
- Verification – Appendix D
- A Project description, including a feasibility statement indicating the need for the requested benefits
- Provide site plans, sketches, and/or maps as necessary (see page 7 for more detail)
- 10 year pro forma operating budget, including funding sources
- A check payable to the Agency in the amount of $1,000
- A check payable to Bousquet Holstein PLLC in the amount of $2,500

It is the policy of the Agency that any Project receiving benefits from the Agency will utilize 100% local contractors and local labor for the construction period of the Project unless a waiver is granted in writing by the Agency.

Applicant must agree to comply with all of the Agency's policies, including but not limited to its Project Approval Policy.

Return to:
Eric Ennis, Executive Director
City of Syracuse Industrial Development Agency
300 South State Street, Suite 700
Syracuse, NY 13202
Phone: 315-448-8100
eennis@syrgov.net

City of Syracuse Industrial Development Agency
Application

SECTION I: APPLICANT INFORMATION

Please answer all questions. Use "None", "Not Applicable" and "See Attached" where necessary.

Submittal Date: _____

A. Contact Information

Company Name:	Swanson Fulton Street, LLC ("Applicant")				
Mailing Address:	344 South Warren Street, Suite 202				
City:	Syracuse	State:	NY	Zip:	13202
Phone:		Fax:			
Contact Person:	Graziano Zazzara, Jr.				
Email Address:	gzazzara26@gmail.com				
Industry Sector:					
NAICS Code:		Federal Employer Identification Number:	[redacted]		

B. Will the Applicant be the Project Beneficiary (i.e., Project tenant or owner/operator)

☑ Yes ☐ No If No, who will: _____

C. Principal Stakeholders

List principal owners/officers/directors owning 5% or more in equity holdings with percentage ownership. Public companies should list corporate officers.

Name	% Ownership	Business Address	Phone	Email
see attached				
org chart				

D. Corporate Structure: Attach a schematic if Applicant is a subsidiary or otherwise affiliated with another entity.

☐ Corporation
☐ Private ☐ Public

Date and Location of Incorporation/Organization: 4/22/2002 NY

☐ Partnership
☐ General ☐ Limited

If a foreign corporation, is the Applicant authorized to do business in the State of New York?

☐ Other ☐ Sole Proprietorship
☑ Limited Liability Company/Partnership

E. Applicant's Counsel:

Name:	Timothy M. Lynn, Esq.				
Firm:	Lynn D'Elia Temes & Stanczyk				
Mailing Address:	449 South Salina Street, 2nd Floor				
City:	Syracuse	State:	NY	Zip:	13202
Phone:	315-729-4690	Fax:	315-476-1134		
Email Address:	tim@ldts-law.com				

F. Applicant's Accountant:

Name:					
Firm:					
Mailing Address:					
City:		State:	NY	Zip:	
Phone:		Fax:			
Email Address:					

G. Applicant History: If the answer to any of the following is "Yes", please explain below. If necessary, attach additional information.

Is the Applicant, its management, or its principal owners now a plaintiff or defendant in any civil or criminal litigation?	☐ Yes	☑ No
Has any person listed in Section 1(c) ever been convicted of a criminal offense (other than a minor traffic violation)?	☐ Yes	☑ No
Has any person listed in Section 1 (C) or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt?	☐ Yes	☑ No

H. Has the Applicant, or any entity in which the Applicant or any of its members or officers are members or officers, received assistance from SIDA or the Syracuse Local Development Corporation (SLDC) in the past? If yes, please give year, Project name, description of benefits, and address of Project.

☑ Yes ☐ No

444 East Genesee Street and Icon Tower

SECTION II: PROJECT AND SITE INFORMATION

A. Project Location

Address:	311 Genant Drive	Legal Address (if different)*	311 Genant Dr to Clinton St N
City:	Syracuse		
Zip Code:	13202		
Tax Map Parcel ID(s):	118.-05-02.1		
Current Assessment:	$500,000	Square Footage /Acreage of Existing Site*:	1.99 acre
Square Footage of Existing Building, if any:	83,402	Census Tract: (Please See Appendix E for Census Tracts)	1

*Please verify that the address and sq. ft. on https://ocfintax.ongov.net/Imate/search.aspx matches what you are proposing here or explain discrepancy in box below.

The SF on tax roll overstates the SF of the building. 83,402 SF is calculation by project architect

B. Type (Check all that apply):

☐ New Construction

☐ Commercial

☐ Expansion/Addition to Current Facility

☐ Brownfield/Remediated Brownfield

☐ Manufacturing

☑ Residential Mixed Use

☐ Warehouse/Distribution

☐ Other

C. Description of Project: Please provide a detailed narrative of the proposed Project. Please separately attach the description and any copies of site plans, sketches or maps. This narrative should include, but is not limited to: i) a description of your Company's background, customers, goods and services and the principal products to be produced and/or the principal activities that will occur on the Project site; (ii) the size of the Project in square feet and a breakdown of square footage per each intended use; (iii) the size of the lot upon which the Project sits or is to be constructed; (iv) the current use of the site and the intended use of the site upon completion of the Project; (vi) describe your method for site control (Own, lease, other); and (vii) Company history and any additional circumstances the Agency should be aware of relative to the project or Company.

D. Is the Applicant the owner of the property?

☑ Yes ☐ No

If not, who is the owner and by what means will the site be acquired? If leasing, when does the lease end?

E. Infrastructure: Please indicate whether the following are onsite, need to be constructed, or need to be renovated/expanded:

Water	Onsite	Electric	Onsite
Sanitary/Storm Sewer	Onsite	Private Roads	N/A
Gas	Onsite	Telecommunications	Onsite

F. Local Approvals (Site Plan and Environmental Review)

1. Have site plans been submitted to the appropriate City department?

☑ Yes. What is the status? ☐ No. When will the plans be submitted.

Expected to be on 7/28/2025 Planning Commission agenda

2. Has the project received site plan approval from the Planning Commission?

☐ Yes ☑ No

3. If no, what is the anticipated date? 7/28/2025

4. If yes, provide the Agency with a copy of the Planning Board's approval resolution.

G. Will the Project generate sales tax for the community?

☐ Yes ☑ No

If yes, what is the company's average annual sales or estimated annual sales?

H. Likelihood of Undertaking Project without Receiving Financial Assistance

Please confirm by checking a box below, whether this Project will move forward without the requested incentives?

☐ Yes ☑ No

If the Project will be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be given economic incentives by the Agency:

I. In accordance with N.Y. GML Sec. 862(1):

Will the Project primarily consist of retail facilities as defined in Section 862(2)(a) of the GML?

☐ Yes ☑ No

If yes, will the cost of these facilities exceed one-third of the total Project cost?

☐ Yes ☐ No

J. Is the project located in a distressed Census Tract?

☐ Yes ☑ No Please see Appendix E for the map of distressed census tracts in the city of Syracuse.

K. Is the Project site designated as an Empire Zone?

☑ Yes ☐ No

L. Construction

1. Project Timeline (approximate):

Construction Commencement	11/2025	Construction Completion	10/2026	Date of Occupancy	11/2026

2. Please list any other key Project milestones:

3. Has work begun? ☐ Yes ☑ No

If so, indicate the amount of funds expended in the past 3 years?

SECTION III: PROJECT COSTS & FINANCING

A. Estimated Project Costs

1. State the costs reasonably necessary for the acquisition, construction, and/or renovation of the Project:

Description of Cost Type	**Total Budget Amount**
Land Acquisition	0
Site Work/Demo	739,775
Building Construction & Renovation	12510796
Furniture, Fixtures & Equipment	6,862,553
Equipment Subject to NYS Production Sales Tax Exemption (Manufacturing)	
Engineering/Architects Fees	400,000
Financial Charges	1579525
Legal Fees	158884
Other	100000
Management /Developer Fee	151059
Total Project Cost (Uses)	22502592

2. State the sources reasonably anticipated for the acquisition, construction, and/or renovation of the Project:

Amount of capital the Applicant has invested to date:	1085000
Amount of capital Applicant intends to invest in the Project through completion:	3500000
Total amount of **public** sector source funds allocated/awarded to the Project:	325000
Amount of the Project to be financed from **private** sector sources:	18677592
Total Project Sources* *This $ should match the total Project Costs (Uses) above.	22502592

3. Public Sector Sources:

Identify each public sector source of funding:	**Amount of Public Sector Funding***
Onondaga County O-CHIP	325000

*The total amount of public sector funding should equal the public sector amount listed in (A)(ii) above.

B. Financial Assistance sought (estimated values):

Applicants requesting exemptions and/or abatements from SIDA must provide the estimated value of the savings they anticipate receiving. New York State regulations require SIDA to recapture any benefit that exceeds the amount listed in this application.

1. Is the Applicant expecting that the financing of the Project will be secured by one or more mortgages: ☑ Yes ☐ No

If yes, amount requested and name of lender: 13500000

2. Is the Applicant expecting to be appointed agent of the Agency for purposes of abating payments of NYS Sales and Use Tax? ☑ Yes ☐ No

If yes, what is the TOTAL amount of purchases subject to exemption based on taxable Project costs? 10056562

3. Is the Applicant requesting a payment in lieu of tax agreement (PILOT) for the purpose of a real property tax abatement? ☑ Yes ☐ No

If yes, identify from the Agency's UTEP the category of PILOT requested:

Residential or Priority Employment Abatement Schedule with 5-Year Boost

4. Is the Applicant requesting any real property tax abatement that is **inconsistent** with the Agency's UTEP? ☐ Yes ☑ No

If yes, please contact the Executive Director prior to submission of this Application.

5. Upon acceptance of this Application, the Agency staff will create a PILOT schedule and indicate the estimated amount of PILOT benefit based on anticipated tax rates and assessed valuation. . At such time, the Applicant will affirm, in the form attached hereto at **Exhibit "A"** (the ***"Benefit Affirmation"***), that it acknowledges and accepts the PILOT benefit and other benefits set forth therein, agrees to incorporate same herein by reference and requests such benefits be granted by the Agency.

***** This Application will not be deemed complete and final nor will benefits be awarded until Exhibit A hereto has been completed and executed*****

C. Type of Exemption/***Abatement*** Requested: Amount of Exemption/Abatement Requested:

[x]	Real Property Tax Abatement (PILOT)	see attached
[x]	Mortgage Recording Tax Exemption (.75% of amount mortgaged as listed on page 6 (B)(i))	101250
[x]	Sales and Use Tax Exemption ($4% Local, 4% State of total amount listed on page 6(b)(ii))	804525
[ ]	Tax Exempt Bond Financing (Amount Requested)	
[ ]	Taxable Bond Financing (Amount Requested)	

D. Company's average yearly purchases or anticipated yearly purchases from vendors within Onondaga County, subject to sales tax:

125000

E. Estimated capital investment over the next 5 years, beyond this Project, if available:

0

SECTION IV. EMPLOYMENT AND PAYROLL INFORMATION

***Full Time Equivalent (FTE) is equivalent to 35 hours of work per week or 1,820 hours per year. To convert part-time jobs into FTEs, divide the total number of hours for all part-time resources by 35 hours per week or 1,820 hours per year.**

A. In accordance with N.Y. GML Sec. 862(1):

1. Will any other companies or related facilities within the state close or be subjected to reduced activity as a result of this Project? If so please list the town and county of the location(s):

☐ Yes ☑ No

2. Will the completion of the Project result in the removal of a plant or facility of the Applicant from one area of the State New York to another area of the State of New York?

☐ Yes ☑ No

3. Will the completion of the Project result in the abandonment of one or more plants or facilities of the Applicant located in the State of New York?

☐ Yes ☑ No

i. If any answer to questions 1, 2 or 3 above is yes, is the Project reasonably necessary to discourage the Applicant from removing such other plant or facility to a location outside the State of New York?

☐ Yes ☐ No

ii. If any answer to questions 1, 2 or 3 above is yes, is the Project reasonably necessary to preserve the competitive position of the Applicant in its respective industry?

☐ Yes ☐ No

B. Are there people currently employed by the Company/end user?

☐ Yes ☑ No

C. Of those jobs in (B) above, how many will be retained:

Estimate the number of full time equivalent (FTE) jobs to be retained as a result of this Project:	0
Estimate the number of construction jobs to be created by this Project:	181 FTEs
Estimate the average length of construction jobs to be created (months):	12
Current annual payroll of retained jobs:	0
Average annual growth rate of wages for retained jobs:	0
Please list, if any, benefits that are available to either full and/or part time employees retained:	0

Average annual benefit paid by the company ($ or % salary) per FTE job:	0
Average growth rate of benefit cost:	0
Amount or percent of wage employees pay for benefits:	0
Provide an estimate of the number of residents in the Economic Development Region (Onondaga, Madison, Cayuga, Oneida, Oswego, and Cortland Counties) to fill new permanent FTE jobs as well as those filling retained jobs?	0

D. Complete the following chart indicating the number of FTE jobs presently employed by the Company/end user and the number of FTE jobs that will be created at the Project site at the end of the first, second, third, fourth, and fifth years after the Project is completed. Jobs should be listed by title or category (see below), including FTE independent contractors or employees of independent contractors that work at the Project location. **Do not include construction workers.**

Permanent Occupations in Company and/or Tenant of Project	**Current Jobs by Occupation (jobs being RETAINED)**	**Annual Salary range**	**Annual benefits**	**Projected NEW FTEs in Years 1-5 by Occupation**					**Total Job Information**	
	0	0	0	1st Year **NET** of Current **RETAINED** Employees	2nd Year **NET** of Prior Years	3rd Year **NET** of Prior years	4th Year **NET** of Prior Years	5th Year **NET** of Prior Years	Total New Jobs **Created** in 5 Year Period	Total Jobs **Retained** in 5 Year Period
	No. of FTE Employees									
Professional/ Managerial/ Technical	0	0	0	0	0	0	0	0	0	0
Skilled	0	0	0	0	0	0	0	0	0	0
Unskilled/ Semi-skilled	0	0	0	0	0	0	0	0	0	0

For purposes of completing the chart, refer to the following definitions, in lieu of current titles:

- **Professional/Managerial/Technical** - includes jobs which involve skill or competence of extraordinary degree and may include supervisory responsibilities (examples: architect, engineer, accountant, scientist, medical doctor, financial manager, programmer).
- **Skilled** - includes jobs that require specific skill sets, education, training, and experience and are generally characterized by high education or expertise levels (examples: electrician, computer operator, administrative assistant, carpenter, sales representative).
- **Unskilled or Semi-Skilled** - includes jobs that require little or no prior acquired skills and involve the performance of simple duties that require the exercise of little or no independent judgment (examples: general cleaner, truck driver, typist, gardener, parking lot attendant, line operator, messenger, information desk clerk, crop harvester, retail salesperson, security guard, telephone solicitor, file clerk).

E. Are the employees of your company currently covered by a collective bargaining agreement?

☐ Yes ☑ No If yes, provide the name and local:

SECTION V. ENVIRONMENTAL INFORMATION

***An Environmental Assessment Form (EAF) MUST be completed and submitted along with this application. Please visit https://www.dec.ny.gov/permits/6191.html for the online EAF Mapper Application and EAF Forms.**

A. Have any environmental issues been identified on the property?

☒ Yes ☐ No

If yes, please explain:

Phase 1 - no environmental conditions. LPB Survey found positive results. Asbestos survey found positive results.

B. Has any public body undertaken a State Environmental Quality Review Act ("SEQRA") review?

☐ Yes ☑ No

Has any public body issued a SEQRA determination for this Project?

☐ Yes ☑ No

If yes to either of the foregoing, please attach to this application all SEQRA forms (e.g. EAF) and any determinations.

SECTION VI. REPRESENTATIONS & AFFIRMATIONS BY THE APPLICANT

I hereby represent and warrant that I am [the CEO of the company/applicant] or [a person authorized to bind the company/applicant] and make the following representations and/or warranties and understand and agrees with the Agency as follows:

A. **Jobs Listings:** Except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity of the service delivery area created by the Workforce Investment Act ("WIA") in which the Project is located. GZ

B. **First Consideration for Employment:** In accordance with §858-b (2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Company shall comply with Section 862-b of the GML. GZ

C. **Other NYS Facilities:** In accordance with §862 (1) of the New York General Municipal Law, the Applicant understands and agrees that projects which will result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the Project occupant within the state is ineligible for Agency Financial Assistance, GZ

unless otherwise approved by the Agency as reasonably necessary to preserve the competitive position of the Project in its respective industry.

D. **City Human Right Law:** The Applicant agrees to endeavor to comply with the provisions of Article XI, Division 2 of the City Code, entitled "The Omnibus Human Rights Law," which prohibits discrimination in employment based upon age, race, sex, creed, color, religion, national origin, sexual orientation, disability or marital status. The Applicant hereby agrees to adhere to this policy or equal opportunity employment in the requirement, hiring, training, promotion, and termination of employees. GZ

E. **City of Syracuse and MWBE:** The applicant understands and agrees that every Project must commit to incorporate vendors that are minority and/or women-owned business enterprises, as certified by the State or the municipality ("*MWBE*"), equal to a minimum of 10% of all SIDA abatements during the construction phase. MWBE vendors must be located within Onondaga County in accordance with the Agency's Project Approval Policy, a copy of which is attached hereto at **Exhibit "B"** and made a part hereof. GZ

F. **City Resident Hiring.** *To qualify for any exemptions* under the Agency's Uniform Tax-Exempt Policy, every Project must commit to hiring 10% of its construction workforce, on a full-time basis, from residents of the City of Syracuse as set forth in the Agency's Project Approval Policy, a copy of which is attached hereto at **Exhibit "B"** and made a part hereof. GZ

G. **Local Labor Policy:** The applicant understands and agrees that local labor and contractors will be used for the construction, renovation, reconstruction, equipping of the Project unless a written waiver is received from the Agency. Failure to comply may result in the revocation or recapture of benefits awarded to the Project by the Agency. For the purposes of the policy, "Local" is defined as Onondaga, Cayuga, Cortland, Madison, Oneida, and Oswego Counties. GZ GZ

H. **Annual Sales Tax Filings:** In accordance with §874(8) of the New York General Municipal Law, the Applicant understands and agrees that if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors

I. **Annual Employment Reports and Outstanding Bonds:** The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency on an annual basis, reports regarding the number of FTE at this Project site. The Applicant also understands and agrees to provide on an annual basis any information regarding bonds, if any, issued by the Agency for the Project that is requested by the Comptroller of the State of New York. GZ

J. **Absence of Conflicts of Interest:** The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officer or employee of the Agency has an interest, whether direct or indirect in any transaction contemplated by this Application, except as hereinafter described in Appendix B. GZ

K. **Compliance:** The Applicant understands and agrees that it is in substantial compliance with applicable local, state, and federal tax, worker protection, and environmental laws, rules, and regulations. GZ

L. **False or Misleading Information**: The Applicant understands and agrees that the submission of knowingly false or knowingly misleading information in this Application may lead to the immediate termination of GZ

any financial assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of Agency involvement in the Project.

M. GML Compliance: The Applicant certifies that, as of the date of the Application, the proposed project is in substantial compliance with all provisions of NYS General Municipal Law Article 18-A. GZ

N. SIDA's Policies: The Applicant is familiar with all of SIDA' s policies posted on its website (http://www.syrgov.net/Syracuse_Industrial_Development_Agency.aspx) and agrees to comply with all applicable policies. GZ

O. Disclosure: The Applicant has read paragraph 6 of the instructions contained on the cover of this Application and understands that the Applicant must identify in writing to SIDA any information it deems proprietary and seeks to have redacted. GZ

P. Reliance: THE APPLICANT ACKNOLWEDGES THAT ALL ESTIMATES OF PROJECTED FINANCIALIMPACTS, VALUE OF FINANCIAL ASSISTANCE REQUESTED, AND OTHER INFORMATION CONTAINED IN THIS APPLICATION WILL BE RELIED UPON BY SIDA AND ANY CHANGES IN SUCH INFORMATION MUST BEMADE IN WRITING AND MAY IMPACT THE GRANT OF FINANCIAL ASSISTANCE TO THE PROJECT. GZ

Q. Legal Fees: The Applicant acknowledges that all by submitting this application, they are contractually obligated to pay all of SIDA's legal fees associated with this application, the project and the financial assistance sought regardless of whether any benefits are approved or conferred. GZ

R. Prevailing Wage: The Applicant understands and agrees that, if the Project receives any financial assistance from the Agency, the Applicant shall determine whether the Project is a "covered project" pursuant to Section 224-a of Article 8 of the New York Labor Law and, if applicable, the Applicant shall comply with Section 224-a of Article 8 of the New York Labor Law; and the Applicant further covenants that the Applicant shall provide such evidence of the foregoing as requested by the Agency. GZ

I am the CEO or a person authorized to bind the company/applicant, and have read the foregoing and agree to comply with all the terms and conditions contained therein as well as the policies of the City of Syracuse Industrial Development Agency.

Name of Applicant Company	Swanson Fulton Street, LLC
Signature of Officer or Authorized Representative	
Name & Title of Officer or Authorized Representative	Gregg Zazzara Jr., Manager
Date	7/22/2025

SECTION VII. HOLD HARMLESS AGREEMENT

Applicant hereby releases the City of Syracuse Industrial Development Agency and the members, officers, servants, agents and employees thereof (collectively the "Agency" from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend, and hold the Agency harmless from and against any and all liability arising from or expense incurred by: (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax-exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction, and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project, including without limiting the generality of the foregoing, all cause of action and attorney's fees and any other expenses incurred in defending any suits or action which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with respect to the Project, or the inability of the Applicant, for any reason, to proceed with the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the processing of or in connection with the Application, including attorney's fees, if any.

Name of Applicant Company	Swanson Fulton Street, LLC
Signature of CEO or a person authorized to bind the company/applicant	
Name & Title of Officer or Authorized Representative	Grazi Zazzara, Jr. Manager
Date	7/22/2025

PLEASE NOTE: This exhibit is simply a template and does not need to be completed at the time of initial submission.

EXHIBIT "A"

[TEMPLATE] BENEFIT AFFIRMATION

** Note: this page is for reference only and should not filled out during the application phase.

The undersigned, _____, being the _____ and authorized signatory of _____, (the "***Company***" or "***Applicant***"), does hereby ***certify and affirm under the penalty of perjury*** the following:

On or about _____ the Company submitted an application for financial assistance (the "***Application***") to the City of Syracuse Industrial Development Agency (the "***Agency***") requesting the Agency consider undertaking a project (the "***Project***") consisting of:

The Agency is governed by the New York State General Municipal Law which, effective June 15, 2016, requires, pursuant to Section 859-a, among other things, that each project applicant affirm, *under penalty of perjury*, the estimated amount of benefits requested from the Agency.

That the following PILOT benefit schedule reflects the estimated real property tax benefits related to the Project, including an estimated savings valuation totaling $_____ to be realized by the Company over the _____ (___) year term of the payment in lieu of taxes ("***PILOT***") agreement requested by the Company:

PILOT Benefit Schedule	
Comparison	**Amount**
Estimated ___ year Taxes w/o PILOT benefit	$
Estimated ____ year PILOT Payments	$
Estimated ___ year PILOT Savings	$

In addition, as set forth by the Company within its Application: (i) the purchase of goods and services relating to the Project, and subject to New York State and local sales and use taxes, are estimated to cost an amount up to $_____ and therefore, the value of the State and local sales and use tax exemption benefits sought from the Agency shall not exceed $_____; and (ii) the mortgage recording tax

exemption shall be approximately $_____ based upon the Company's estimation in its Application that the principal amount of the mortgage on the Project will be $_____.

The undersigned, deposes and says that: (i) (s)he has the authority to bind the Company; (ii) (s)he has read the foregoing affirmation outlining the financial assistance sought by the Company from the Agency for the Project; and (iii) acknowledges same to be true, accurate and complete, as subscribed and affirmed hereby under the penalty of perjury.

[INSERT COMPANY NAME]

By: _____
Title: _____

Sworn to before me this ____ day
of _____, 20___.

_____
Notary Public

EXHIBIT "B"

PROJECT APPROVAL POLICY

City of Syracuse Industrial Development Agency
201 E. Washington Street, 6th Floor
Syracuse, New York 13202
Tel (315) 448-8100 Fax (315) 448-8036

PROJECT APPROVAL POLICY

I. STATEMENT OF PURPOSE

The City of Syracuse Industrial Development Agency ("***Agency***") has adopted this Project Approval Policy (the "***Policy***") in accordance with Section 859-a (5) of the New York State General Municipal Law. This Policy shall be consistent with and in compliance with the provisions of Chapter 1030 of Laws of 1969 of New York, 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***") and Chapter 641 of the Laws of 1979 of the State of New York, as amended from time to time (said Chapter and the Enabling Act being hereinafter collectively referred to as the "***Act***"), and any other applicable law.

II. PROJECT APPROVAL

Eligible projects for consideration hereunder shall comply with the Act

A. DEFINITIONS: For purposes of this Policy, the following definitions shall apply:

"***Distressed Census Track***" shall have the meaning ascribed thereto by the applicable federal, state or local tax credit program applicable to the Qualified Project.

"***FTE***" means one employee working no less than 40 hours per week or two or more employees together working a total of 40 hours per week.

"***NRSA***" means the Neighborhood Revitalization Strategy Areas as defined by the City of Syracuse Department of Neighborhood and Business Development Syracuse Consolidated Plan found at the following link: *http://www.syrgov.net/uploadedFiles/Departments/Neighborhood_and_Business_Development/Content/Consolidated%20Plan%202015-19%20Final%20-%2001-06-2016.pdf*.

B. Each of the following must occur ***prior*** to the adoption of a resolution approving the grant of financial assistance for a project:

(i) Assessment

The members shall assess **all** material information included in connection with the application for financial assistance (the "***Application***") submitted by or on behalf of the company seeking such financial assistance (the "***Company***") in order to afford a reasonable basis for the decision by the Agency to provide financial assistance for a proposed project

(the "***Assessment***"). As one part of their assessment of a proposed project, the members shall consider the priority industries and/or the North American Industry Classification System ("***NAICS***") sectors, all as set forth in **Exhibit "A"** attached hereto, as well as the number of retained or new FTEs resulting from the Project. No one factor qualifies or guaranties a project for approval or conference of any specific financial assistance. It is up to the Agency, in its sole and absolute discretion, to review, analyze and weigh all factors and policy initiatives when considering projects for approval.

(ii) Cost-Benefit Analysis

The members shall prepare or cause to be prepared a written cost-benefit analysis, including a ratio of abatement to new community investment (the "***Cost-Benefit Analysis***") identifying:

- the extent to which a proposed Project will create and/or retain permanent, private sector jobs;
- the applicable priority industry and/or North American Industry Classification System (NAICS) sector as set forth on **Exhibit "A"** attached hereto, if applicable;
- the estimated value of any tax exemptions to be provided;
- the amount of private sector investment generated or likely to be generated by the proposed Project;
- the likelihood of the proposed Project being completed in a timely fashion;
- the extent to which the proposed Project will provide additional sources of revenue for the municipality and school district; and
- other public and community benefits that might occur as a result of the proposed Project.

(C) City Resident Hiring. *To qualify for any exemptions* under the Agency's Uniform Tax-Exempt Policy, every Project must commit to hiring 10% of its construction workforce, on a full-time basis, from residents of the City of Syracuse (the "***City***").

(D) MWBE Requirements. *To qualify for any exemptions* under the Agency's Uniform Tax-Exempt Policy, every Project must commit to incorporate vendors that are minority and/or women-owned business enterprises, as certified by the State or the municipality ("***MWBE***"), equal to a minimum of 10% of all SIDA abatements (exclusive of any enhancement under the Agency's Community Benefit Policy) during the construction phase. MWBE vendors must be located within Onondaga County. Such hiring may be accomplished through CNY Works, Syracuse Build or other existing programs aimed at training and promoting local hiring.

During construction and following completion of construction, evidenced by the earlier of (i) the date a certificate of occupancy is issued for the Project by the City; or (ii) the completion date under the lease documents between the proposed Project owner and the Agency to confer approved benefits, the proposed Project owner must demonstrate to the satisfaction of the Agency compliance with each (c) and (d) above. Failure to do so shall give rise to an event of default under the lease documents and the Agency's ability to recapture benefits under its Recapture Policy.

The proposed Project owner may seek a waiver of either (c) and/or (d) above, if and only if, such owner can demonstrate, to the sole satisfaction of the Agency, that notwithstanding all efforts, the owner was not able to find residents of the City able to fill the requisite number of construction jobs and/or an inability to hire the requisite number of MWBE vendors as set forth above. Any such request must, at a minimum, demonstrate the attempts made by the owner to satisfy the requirement.

Adopted: September 27, 2022
Effective: As of January 1, 2023

EXHIBIT A

SELECTION CRITERIA BY PROJECT TYPE

High Tech, Manufacturing, Warehouse, Distribution

1. Wage rates (as compared to median wage for area)
2. Regional wealth creation (% sales/customers outside five county Central New York Region)
3. Regional purchases (% of overall purchases)
4. Research and development activities
5. Investments in energy efficiency
6. Location, land use, including use of brownfields or locally designated development areas
7. Support of existing local businesses
8. Use of LEED/renewable resources
9. Retention/flight risk
10. North American Industry Classification System (NAICS) Sectors:

Sector	Description
22	Utilities
31-33	Manufacturing
42	Wholesale Trade
48-49	Transportation & Warehousing
51	Information
811	Repair & Maintenance

Agricultural, Food Processing

1. Wage rates (as compared to median wage for area)
2. Regional wealth creation (% sales/customers outside five county Central New York Region)
3. Regional purchases (% of overall purchases)
4. Research and development activities
5. Investments in energy efficiency
6. Location, land use factors, proximity to local agricultural production
7. Use of LEED/renewable resources
8. Retention/flight risk
9. North American Industry Classification System (NAICS) Sectors:

Sector	Description
11	Agriculture, Forrestry, Fishing & Hunting
311	Food Manufacturing
312	Beverage and Tobacco Product Manufacturing
3331	Agriculture, Construction, and Mining Machinery Manufacturing

Professional Services, Back Office, Data, Call Centers

1. Wage rates (as compared to median wage for area)
2. Regional wealth creation (% sales/customers outside area)
3. Regional purchases (% of purchases from local vendors)
4. Support of local business
5. Retention/flight risk
6. Use of LEED/renewable resources
7. North American Industry Classification System (NAICS) Sectors:

Sector	Description
52	Finance & Insurance
561	Administrative and Support Services
54	Professional, Scientific, & Technical Services
55	Management of Companies and Enterprises

Energy Production

1. wage rates (above median wage for area)
2. in region purchases (% of overall purchases, local construction jobs/suppliers)
3. advances renewable energy production/transmission goals
4. provides capacity or transmission to meet local demand or shortage

Adaptive Reuse, Community Development

1. Location within distressed census tract
2. Age of structure
3. Elimination of slum and blight
4. Building or facility vacancy
5. Redevelopment supports local community development plan
6. Environmental or safety issues
7. Use of LEED/renewable resources
8. Building or site has historic designation
9. Site or structure has delinquent property or other local taxes
10. Project developer's return on investment
11. Ability to obtain conventional financing

Tourism

1. Market study (documenting demand and impact on existing tourism and businesses)
2. Regional wealth creation
3. Proximity to and/or support of regional tourism attractions/facilities
4. Support of local official(s), convention visitors bureau
5. Regional purchases, support of local vendors
6. Use of LEED/renewable resources
7. Generation of additional local revenues (such as room occupancy taxes)

Retail

1. Meets all requirements of General Municipal Law Section 862
2. Market study documenting need
3. Goods or services not readily available
4. Impact on existing businesses
5. Regional wealth creation
6. Location within highly distressed census tract
7. Elimination of slum and blight
8. Alignment with local planning and development efforts

Senior Housing/Affordable

1. Market study (documenting unmet need and impact on existing housing facilities)
2. Location within a highly distressed census tract
3. Alignment with local planning and development efforts
4. Local official(s) support
5. Located in areas that provide support for below median income seniors
6. Location promotes walkable community areas
7. Project developer's return on investment
8. Ability to obtain conventional financing
9. Provision of senior-specific amenities (community rooms, health services, etc.)
10. Income level of potential residents (at or below median income)

Affordable Housing

1. Market study (documenting unmet need and impact on existing housing facilities)
2. Location within a highly distressed census tract
3. Alignment with local planning and development efforts
4. Local official(s) support
5. Located in areas that provide support for below median income individuals
6. Location promotes walkable community areas
7. Project developer's return on investment
8. Ability to obtain conventional financing
9. Income level of potential residents (at or below median income)

Miscellaneous Projects

1. Location within a highly distressed census tract
2. Alignment with local planning and development efforts
3. Support from local official(s) and the community
4. Promotion of transit-oriented or walkable community areas

APPENDIX A

City of Syracuse Industrial Development Agency

Agency Fee Schedule

(Revised 12/21/23)

Bond and Straight Lease Transactions:

Application & Processing Fee.....$1,000.00

Project Commitment/Legal Fee $2,500.00

(Due with fully executed Application; Amount applied to SIDA's counsel fee)

Administrative Fee:

Issuance of Bonds .....1% Project Cost

(Without regard to principal amount of bonds issued.)

Straight Lease/Agency Appointment.....1% Project Cost

(Exemption from one or more mortgage recording, real property or sales and use taxes)

Refunding of Bonds.....1% of Project Cost

New Money/Additional Financing on Existing Project:

Refinancing of project where only Financial Assistance is MRTE – ¼ of new money financed (exclusive of original mortgage amount).

Refinancing of project where additional Financial Assistance is sought (in addition to MRTE) – 1% of new money financed.

Post-Closing Items for Bond and Straight Lease Transactions:

Annual Administrative Reporting Fee $750.00

(Paid at time of closing and annually thereafter for duration of SIDA's interest in Project Facility)

Extension of sales tax exemption.....$500.00

Modification or Amendment of Closing Documents* $1,000.00

***including but not limited to refinancing of original mortgage**

Subsequent lender closing $250.00

In addition to the foregoing, Applicants are responsible for payment of all costs and expenses incurred by SIDA in connection with application or Project including without limitation publication, copying costs, SEQRA compliance and fees and costs to SIDA's attorneys, engineers, and consultants. SIDA reserves the right to require a deposit to cover anticipated costs. Application fees are payable at time application/request is submitted. All fees are nonrefundable. Applicants for bond transactions are responsible for payment of Bond Issuance Charge payable to the State of New York. Applicants are also responsible for payment of post-closing fees and costs associated with the appointment of additional agents. SIDA reserves the right to modify this schedule at any time and to assess fees and charges in connection with other transactions such as grants of easement or lease of SIDA-owned property.

APPENDIX B

CITY OF SYRACUSE INDUSTRIAL DEVLEOPMENT AGENCY APPLICATION

CONFLICT OF INTEREST STATEMENT

Agency Board Members

1. Kathleen Murphy
2. Steven P. Thompson
3. Rickey T. Brown
4. Kenneth J. Kinsey
5. Dirk Sonneborn

Agency Staff, Legal Counsel, and Auditor

1. Eric Ennis or Cole King
2. Bousquet Holstein, PLLC
3. Grossman St. Amour, PLLC.

The Applicant has received from the Agency a list of members, officers, and staff of the Agency. To the best of my knowledge, no member, officer, or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:

Signature:	
Authorized Representative:	Gray Lazzara Jr.
Title:	Manager
Date:	7/22/25

APPENDIX C

Go to:

https://www.dec.ny.gov/permits/6191.html

to obtain the online EAF Mapper Application and EAF Forms.

APPENDIX D

SYRACUSE INDUSTRIAL DEVLEOPMENT AGENCY APPLICATION

Verification

STATE OF New York)
) **SS.:**
COUNTY OF Onondaga)

Graziano Zazzara, Jr., deposes and says that s/he is the
(Name of Individual)
Authorized Representative of Swanson Fulton Street, LLC
(Title) (Applicant Name)

that s/he is the CEO or a person authorized to bind the company/applicant, and has personally completed and read the foregoing Application and knows the contents thereof and that the same is true, accurate, and complete to the best of her/his knowledge, as subscribed and affirmed under the penalties of perjury. The grounds of deponent's beliefs relative to all matters in the said Application which are not stated upon her/his own personal knowledge are investigations which the deponent has caused to be made concerning the subject matter of the Application as well as, if applicable, information acquired by deponent in the course of her/his duties/responsibilities for the Applicant and from the books and papers of the Applicant. The deponent also acknowledges the receipt of the schedules attached to the Application, including but not limited to the Agency's fee schedule and assumes responsibility for payment of any and all applicable fees as described therein. Deponent further acknowledges review and understanding of the Agency's published policies, including but not limited to the Agency's Recapture Policy, and agrees on behalf of the Applicant to be bound by and comply with, all such policies.

Applicant Representative's Signature

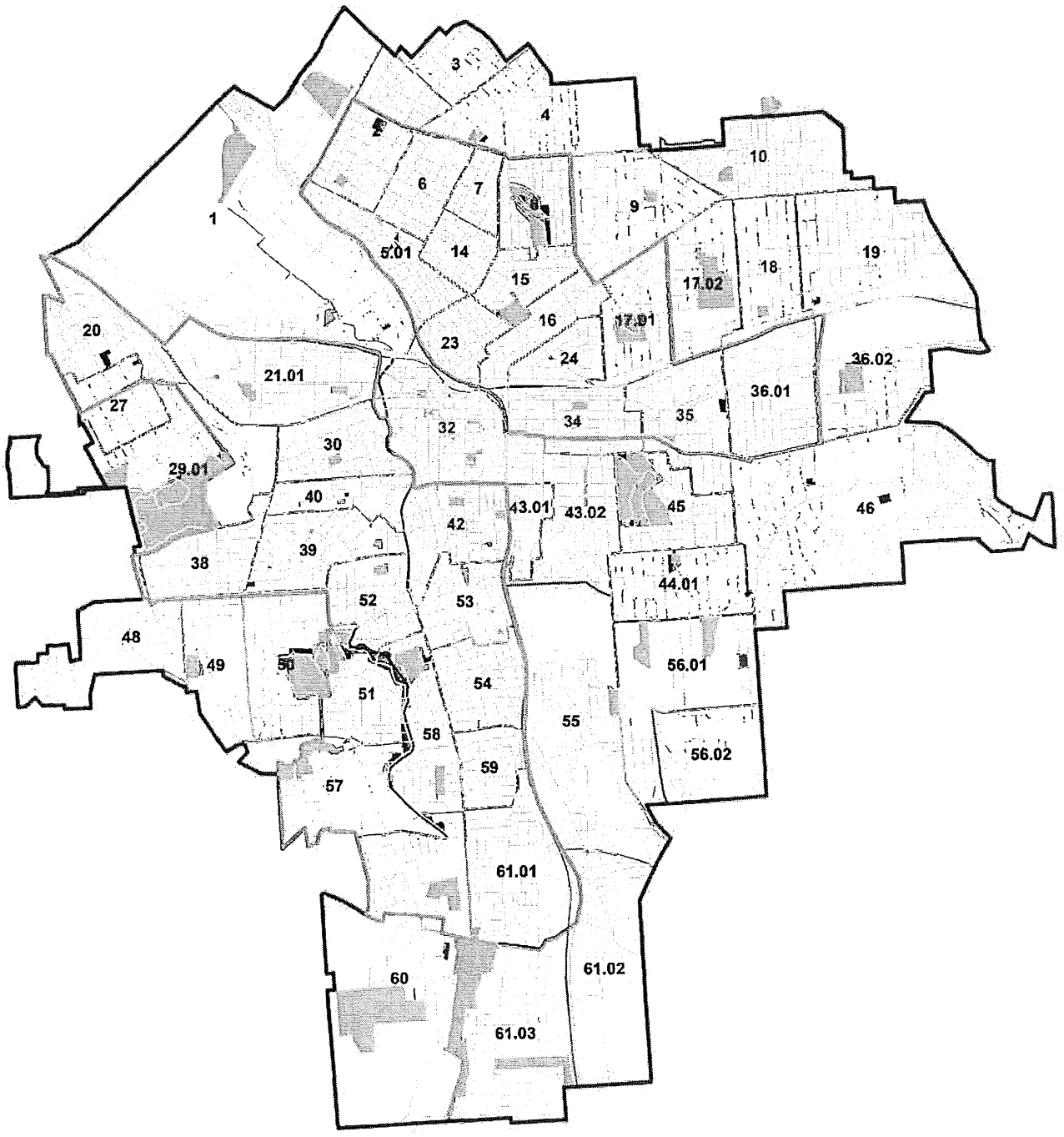
Authorized Representative
Title Manager

Subscribed and sworn to before me this
22nd day of July, 2025.

Notary Public

STEPHANIE A. SMITH
Notary Public, State of New York
No. 01SM4995504
Qualified in Madison County
My Commission Expires April 27, 2026

Distressed Census Tracts (2022)



Z

0 0.5 1 Miles

Map showing distressed Census tracts in Syracuse, NY as defined by Low-Income Housing Tax Credit (Qualified) Census Tracts US Census Bureau 2022

Department of Neighborhood and Business Development

Map created June 2022

Legend

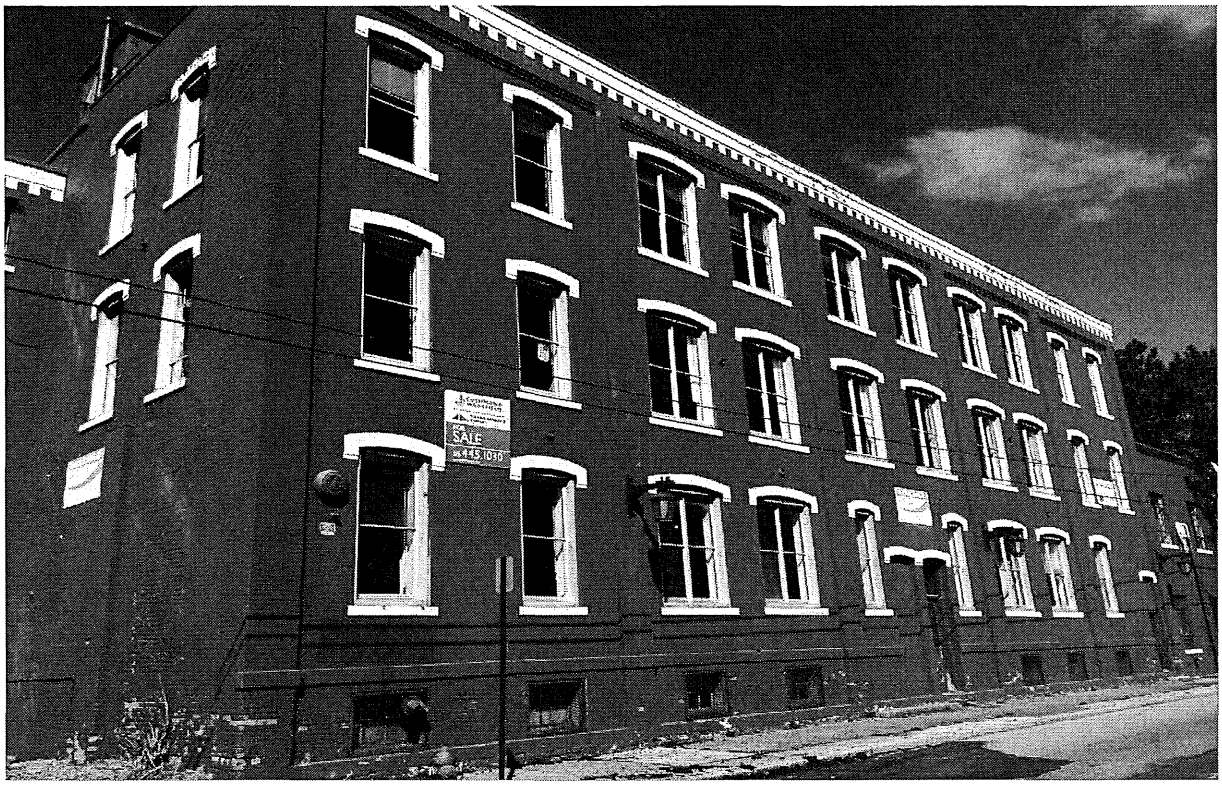
- NRSA Boundaries
- Syracuse City Boundary
- Streets
- Syracuse Parks
- Distressed Census Tracts 2022
- Non-Distressed Census Tracts

Swanson Fulton Street, LLC
Syracuse Industrial Development Agency
Application Attachments

SYRACUSE LIGHTING COMPANY BUILDING

SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY PROJECT APPLICATION

311 GENANT DRIVE
SYRACUSE, NY 13204



Grazi Zazzara Jr.
ICON Companies
344 South Warren Street
Syracuse, New York 13202
(315) 299-6292
gzazzara26@gmail.com

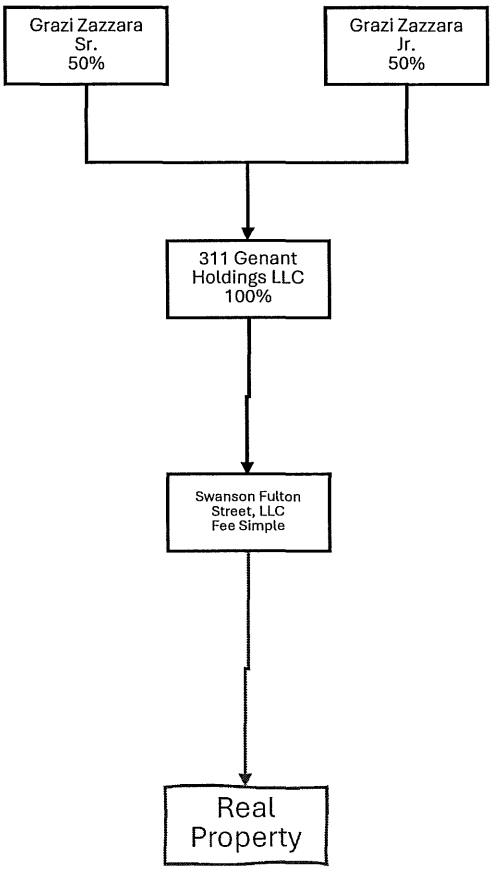
Timothy M. Lynn, Esq.
Lynn D'Elia Temes & Stanczyk LLC
449 South Salina Street
Syracuse, New York 13202
(315) 766-2131
tim@ldts-law.com

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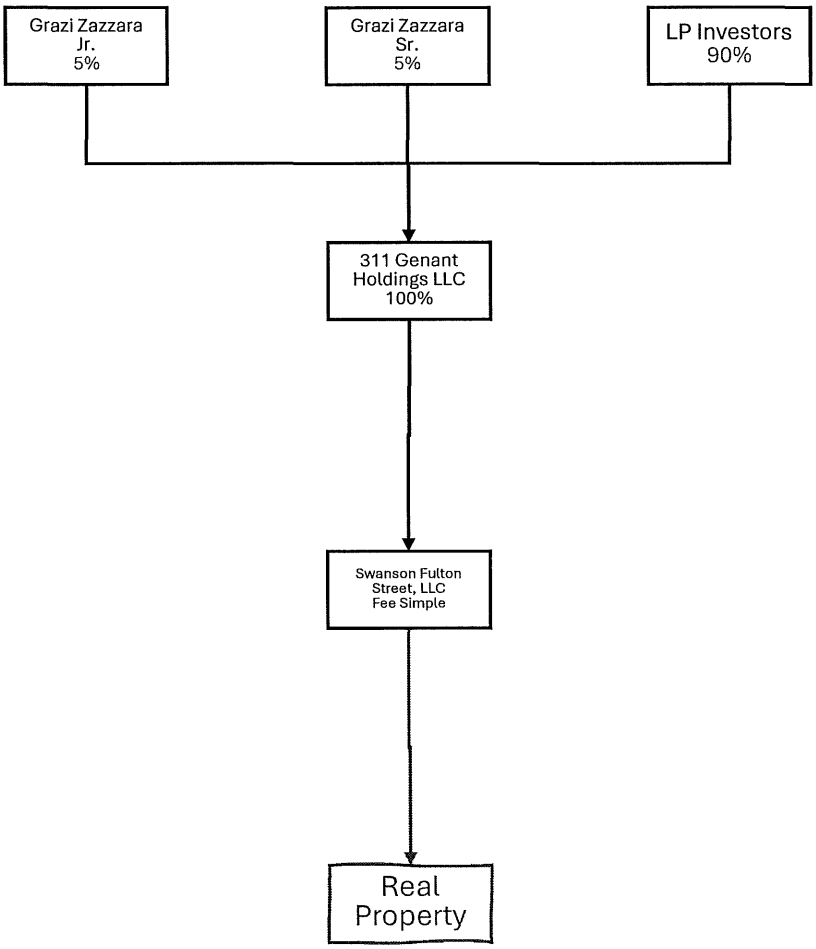
1. **Section I(C) – Organizational Chart**
2. **Section II(C) -- Project Description**
3. **Section II(C)(i) – Biographical Information**
4. **Section II(C)(ii) – Square Footage Breakout**
5. **Section II(C)(iii) – Lot Size**
6. **Section II(C)(iv) – Current Use and Intended Use**
7. **Section II(C)(v) – Ownership Status**
8. **Section II(C) – Selected Drawings**

Section I(C)
ORGANIZATIONAL CHART
(ATTACHED)

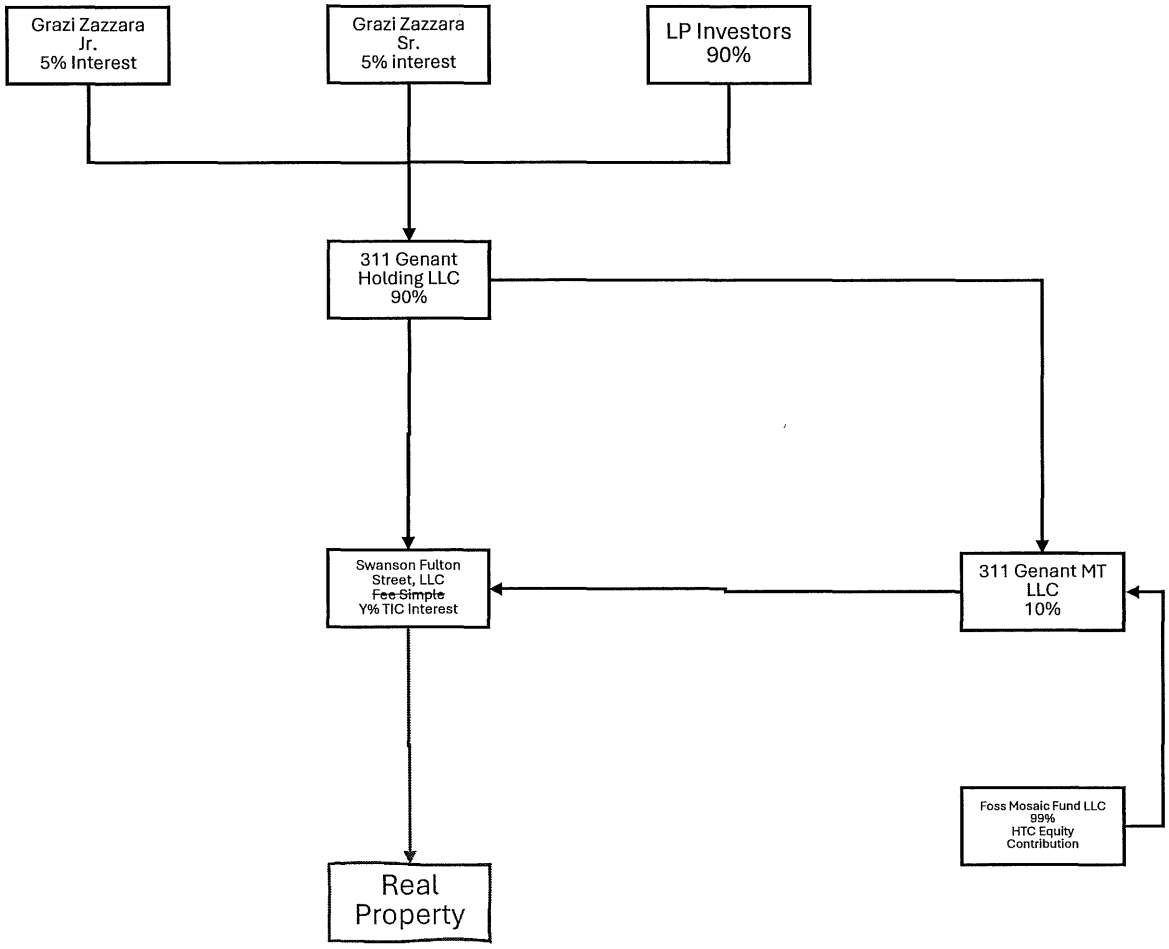
Step 1 – Current Ownership



Step 2 – Admission of LPs



Step 3 – HTC Syndication



Section II(C) Project Description:

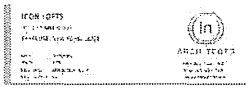


The Syracuse Lighting Company Building, located at 311 Genant Drive in Syracuse's Franklin Square neighborhood, is an 86,785 SF historic building originally constructed for the Syracuse Lighting Co. in 1893. The building was listed on the National Register of Historic Places on January 11, 2017.

Designed by Merritt C. Conway, the Syracuse Lighting Company occupied the building and generated electricity for the city from 1895 to 1915. This building (also referred to as the Fulton Street Steam & Electric Light Plant) is the only remaining intact structure in Syracuse representing upstate New York utility services in the early 20th century. Other Syracuse facilities, including those formerly located on South Warren Street, Hiawatha Blvd. and Erie Blvd. (site of the current Niagara Mohawk Building) have been removed.



The Franklin Square neighborhood has undergone extensive rehabilitation over the last 35 years, with almost all of its historic buildings restored and adapted to new, non-industrial uses. The Syracuse Lighting Company Building is one of few remaining historic buildings in the neighborhood that remain unrestored.



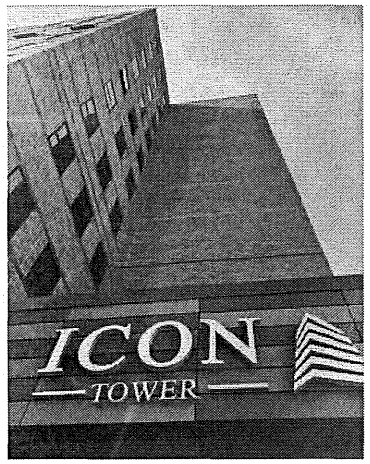
The Development Team will undertake a full renovation of the building and site, transforming this long vacant property into a vibrant residential complex with 67 market rate units and 8 units set aside for 80% AMI residents (as required by Syracuse's ReZone ordinance).

The program will include:

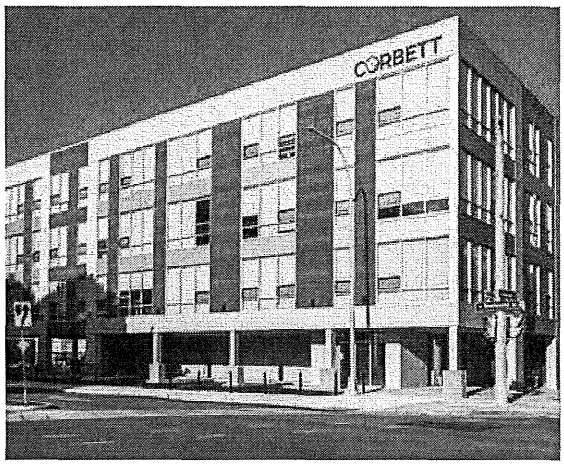
- Seven studio apartments
- Four two-bedroom apartments
- Sixty-four one-bedroom apartments
- Twenty-five indoor parking spots
- Fifty-two outdoor gated parking spots
- Thirty rentable storage units
- Fitness Center
- Outdoor terrace
- Interior light court

Section II(C)(i) Development Team

Owner:	Swanson Fulton Street, LLC
Developers:	311 Genant Holdings LLC Grazi Zazzara Jr. Grazi Zazzara Sr.
Construction Manager:	Hueber-Breuer Construction Co., Inc.
Attorneys:	Timothy M. Lynn, Esq. Lynn D'Elia Temes & Stanczyk LLC
Accountants:	Cohn Reznick LLP (Nick Ratti) Grossman St. Amour (Dan Griffin)
Architect:	In Architects (Jim Knittel)







ICON
COMPANIES

Developer Resume

for Financing Consideration

Icon Lofts at Franklin Square





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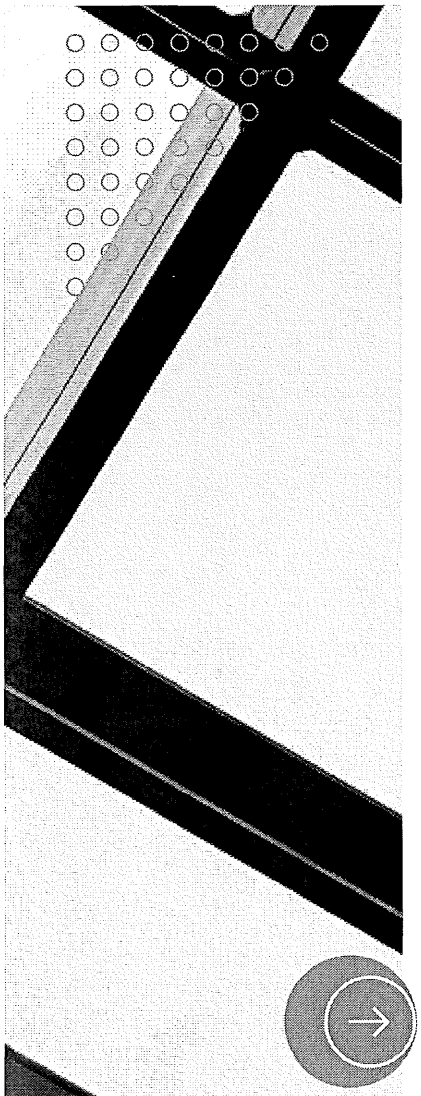
Firm Profile Page 3

Significant Projects Page 5

- Dewitt Town Center
- Icon Tower
- Corbett Corner
- Courtyard at Cazenovia
- The Sanctuary



ICON COMPANIES



Who We Are

Icon Companies is a full service commercial real estate development company that is based in Syracuse, New York. Established in 2012, our track record and continued objectives involve working together with municipalities to develop properties that demonstrate innovative and responsible land use and set the standard for future development in the community.

Icon Companies is an experienced real estate developer of both new construction and adaptive reuse of existing structures. We have completed and continue to pursue opportunities including mixed-use, market rate apartments, shopping centers, office, industrial-flex, and retail. Our firm has found success in evaluating long vacant or dilapidated commercial real estate opportunities that require an innovative and creative vision to transform into assets with long-term value and that contribute to the overall success of the region.

2012
Firm Founded

1.7M+
Square Feet Managed

$100M+
Real Estate Holdings

500k+
Square Feet Developed



As a **Development Company** our firm has been responsible for the successful development of nearly 500,000 square feet of real estate projects with a stabilized market value of approximately $55,000,000. Our signature projects have garnered numerous accolades, receiving acclaim from local municipalities and the prestigious Urban Land Institute of New York.

As **Property Management Company**, our firm has continuously ranked year after year as one of the largest property management firms in the market. Our portfolio of managed properties, including 3rd party owned properties, exceeds 1,700,000 square feet under management.

Our **Brokerage Division** consists of licensed agents that have been leaders in the marketplace year after year in both sales and leasing transaction volume. Our brokerage is a multiple time recipient of the annual CoStar Power Broker Awards for the Syracuse Market.

As a **Construction Company**, our in-house Construction Management team completes tenant improvements and manages all new construction projects. Leadership has experience constructing some of the most significant local real estate projects over the last 15 years. Having in in house estimating and construction team gives us an edge in both analyzing projects in the pre-development phase, and, ensuring quality with cost conscious results.

SIGNIFICANT PROJECTS COMPLETED

DEWITT TOWN CENTER

2014
Year Built

$13.5M
Project Cost

190,000
Square Feet

11
Commercial Tenants

Project Description
Project involved the acquisition, complete renovation, and lease up of a 190,000 square foot shopping center on 22 acres in 2014-2015. The center is located on a main retail corridor at 3179 Erie Boulevard East in the heart of Dewitt, NY. This project is a prime example of Icon Companies full service ability and capability to execute a development plan. Our firm evaluated the investment, created a vision and plan for rebranding, arranged for financing, assembled a development team for a full rehab of the property, and began executing a marketing and leasing strategy.

Background
The center suffered 90% vacancy for nearly a decade as it was held and neglected by out of state owners. The property had numerous challenges aside from physical condition. The access, parking, and internal traffic flow were poorly designed. A 60,000 former grocery store box sat empty on one side of the center, while on the opposite side was a long empty big box of 70,000 square feet with a lumber yard (former Hechinger space). After careful evaluation and a development plan in mind, Icon assembled a small group of investors to join us in the acquisition of the site. In January of 2014, the property was purchased for $5,800,000 under the name Dewitt Town Center, Inc.

Our team worked closely with the Town of Dewitt to plan a visually pleasing center that the community could be proud of, while at the same time addressing the site issues and parking issues that deterred tenants and consumers alike. A plan was approved, a development team was assembled, financing was arranged, and a full scale renovation commenced as we unleashed our brokerage team to begin executing the marketing and leasing plan.

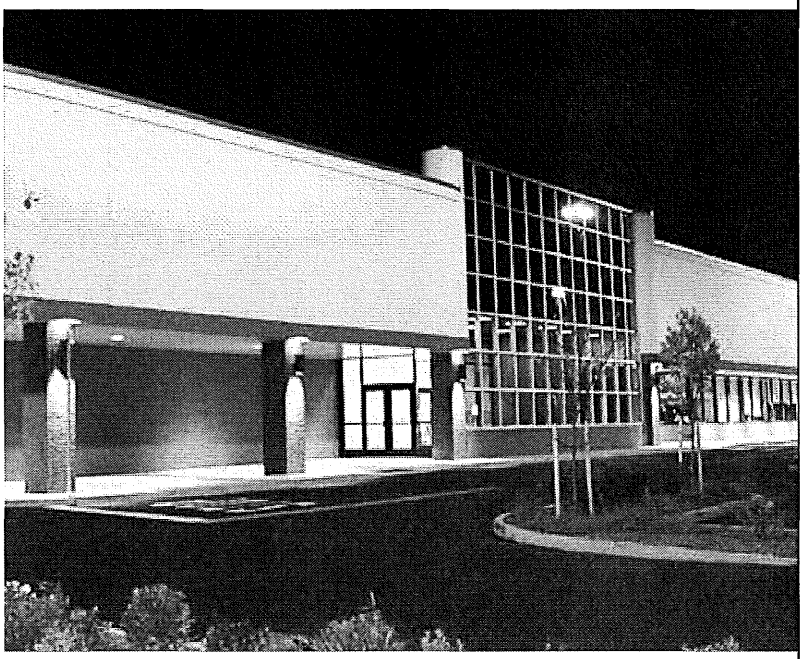


SIGNIFICANT PROJECTS COMPLETED

DEWITT TOWN CENTER (continued)

The Results

Innovation and creative thinking were crucial in attracting and creating a dynamic tenant mix. With 2 empty big boxes (60,000 and 70,000 SQ FT), Icon explored a mixed use concept and approached office and recreational end users. The former grocery story was pitched to Time Warner Cable (now Spectrum) to use as their Business Services Center, which required parking and office space for up to 400 employees. TWC saw our vision and we negotiated a long term lease for 60,000 square feet.



The other big box was demised and now houses multiple tenants. Within 15 months, 11 new tenants signed long term leases totaling 170,000 square feet. The entire shopping center was revamped, buildings 100% leased.

In 2015, The Town of Dewitt Planning board awarded this project a "Special Reward", which "exemplifies the quality of design and execution that have made Dewitt a town of choice".



SIGNIFICANT PROJECTS COMPLETED

2016
Year Built

$20.5M
Project Cost

ICON
TOWER

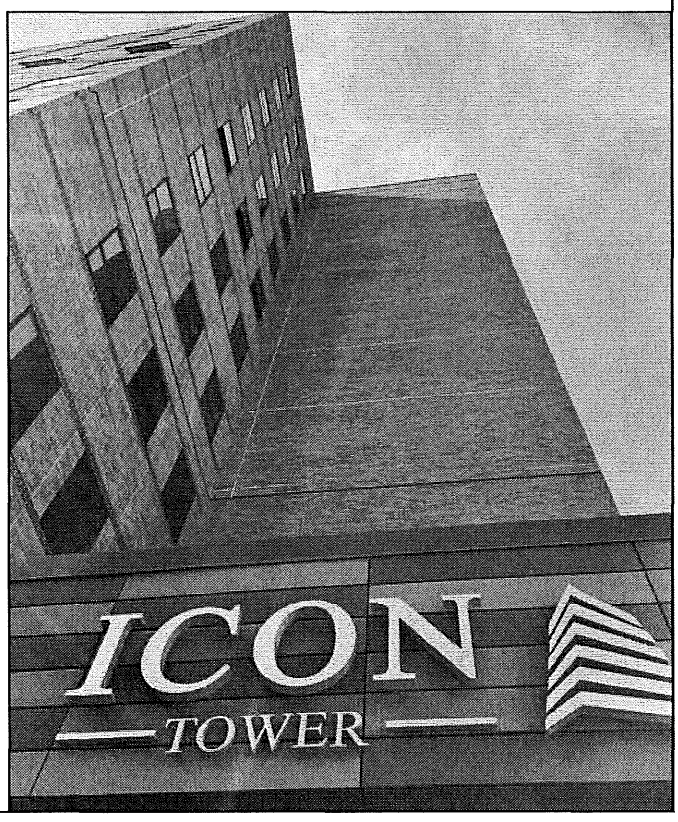
233,000
Square Feet

89
Apartments

Project involved the redevelopment of a vacant 233,000 square foot former office building (Excellus Building) at 344 S. Warren Street, Syracuse, NY into a dynamic mixed-use commercial and residential complex. The building is located in the City's central business district and was vacant for over ten years.

Icon's vision was to redevelop this building into Icon Tower, a mixed-use complex consisting of 35,000 square feet of commercial space, 89 residential market-rate apartments units, and ground floor parking. The project had an estimated 15 month timeline to complete, with the total project cost of approximately $20.5 million. The project was financed through financing provided by the Community Preservation Corporation, capital grants being provided by NYS Empire State Development and National Grid, and developer equity. Construction commenced in October 2015 and was completed in February of 2017. A total of 290 construction jobs were created during the construction period

The redevelopment of this signature property in downtown Syracuse was identified as a key component in the City's efforts to revitalize the central business district. Development of this property triggered major capital investments in the community during the construction period and numerous ancillary benefits to businesses throughout the downtown area over the long term associated with the large residential community and office workers that reside in the complex. The successful operation of this mixed-use complex will also generate additional property tax revenue for the community.



SIGNIFICANT PROJECTS COMPLETED

ICON TOWER (CON'T.)

The Project was awarded NYS Empire State Development Grant in the amount of $2,315,000.

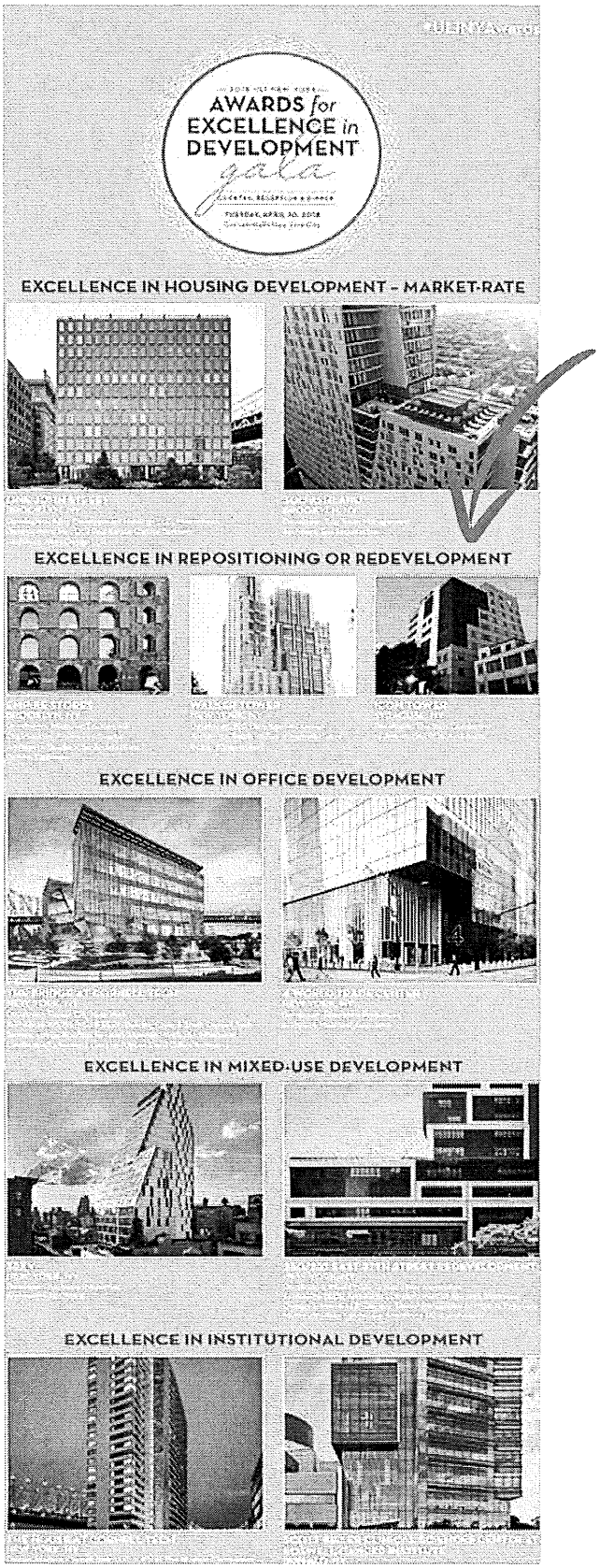
National Grid grants were designated for the project in the amount of $300,000 for abatement through the Main street program, and following completion of abatement another $250,000 grant through the Brownfield grant program.

The project applied for and received approval SIDA benefits, saving approximately $640,000 on sales tax for materials and waiving the mortgage recording tax of approximately $176,000. The project will benefit from the 485a program, stabilizing the property taxes for 12 years.

The project was completed ahead of schedule and under budget. All marketing, pre-leasing, and leasing efforts for apartments and commercial space are handled in house by the Icon Companies. By July of 2017 the apartments were fully leased. The property is professionally managed by the Icon Companies.

Urban Land Institute of New York named the project as a finalist for the 2018 Awards for Excellence in Development. "The Awards for Excellence recognize outstanding development projects in the private, public, and nonprofit sectors across New York State that best exemplify ULI's commitment to responsible land use and creating sustainable, thriving communities." - ULI

Of 19 finalists in 9 categories, only two projects are located outside of the New York metropolitan area.



SIGNIFICANT PROJECTS COMPLETED

2021
Year Built

$5.4M
Project Cost

CORBETT CORNER

28,000
Square Feet

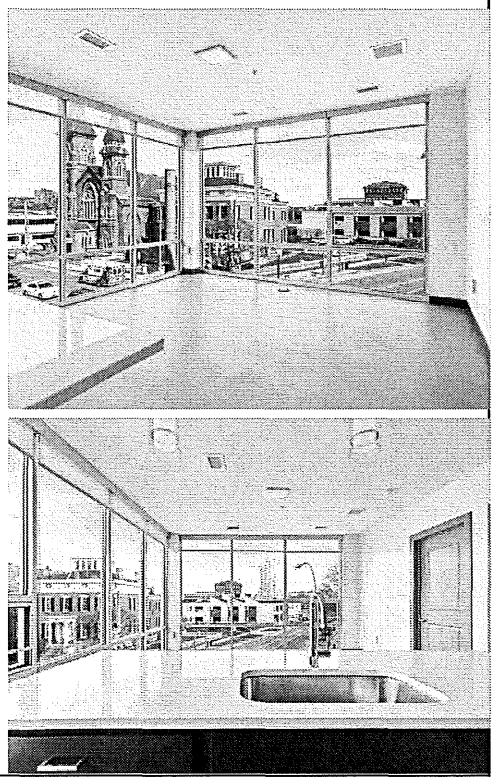
24
Apartments

Icon Companies identified 444 East Genesee as a viable redevelopment project in, and acquired the property in 2017. The building is 28,000 square feet and 4 stories tall, situated at a very visible corner of Townsend Street and East Genesee Street, convenient to the hospitals and Syracuse University. It sat vacant for 20+ years.

Requiring a complete interior and exterior rehab, the project cost was approximately $5.4 million. Icon transformed the building into "Corbett Corner", which includes 24 affordable one bedroom apartments on the top 3 floors, ground floor commercial and parking. The project achieved and has maintained 100% occupancy. Icon professionally manages the property.

Icon was thrilled to bring a nicely finished product to the market, but at an affordable price, with Tenant Incomes average 80% of AMI. The building is named in dedication to three generations of Syracuse firefighters from the Corbett Family. The building overlooks Firefighter's Memorial Park.





SIGNIFICANT PROJECTS COMPLETED

2022
Year Built

$6.2M
Project Cost

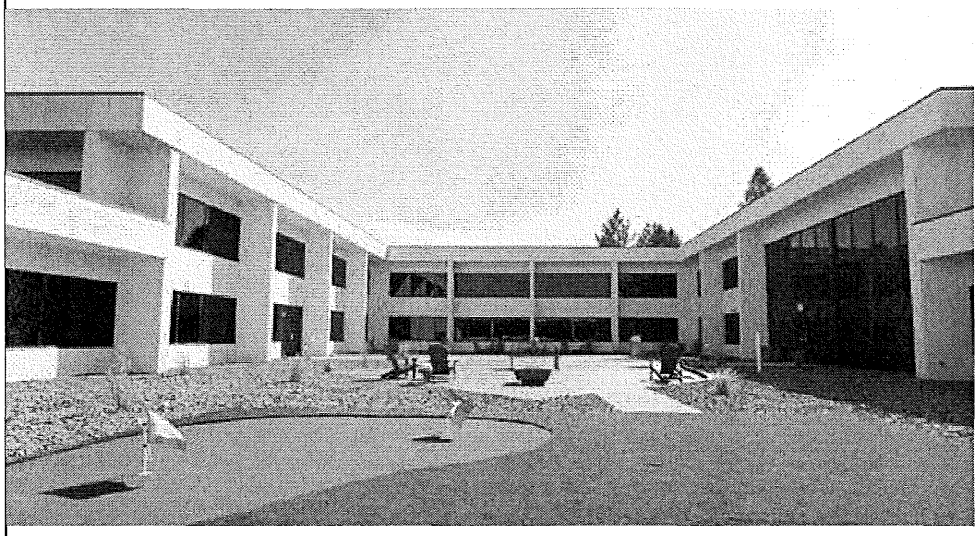
COURTYARD
AT CAZENOVIA

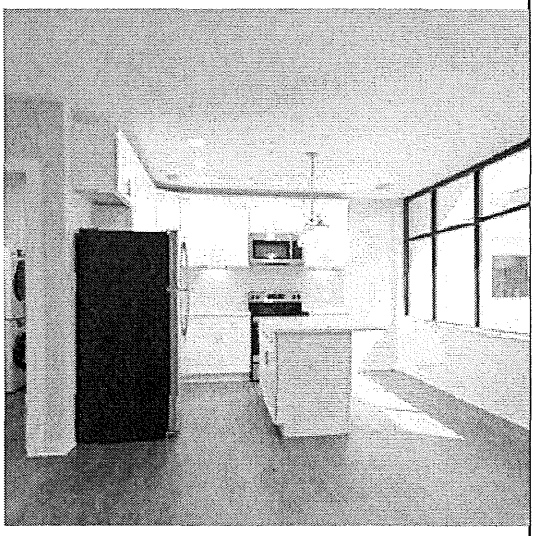
36,000
Square Feet

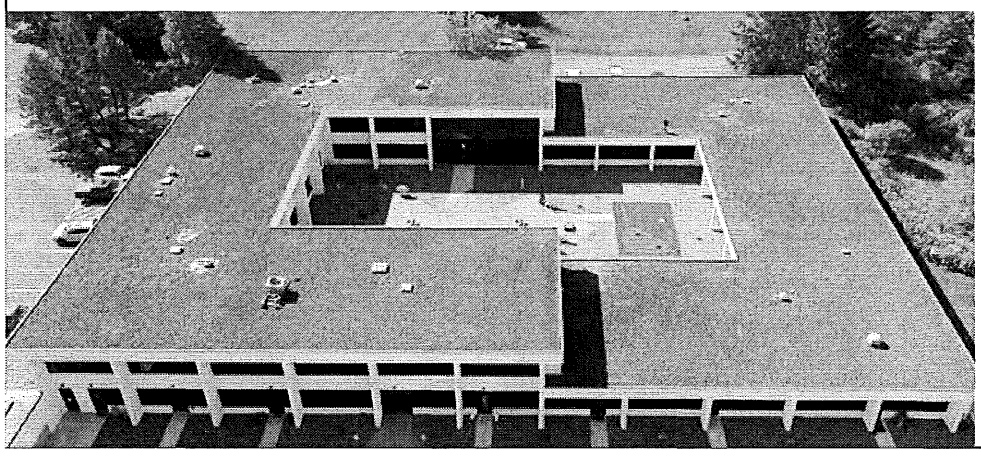
28
Apartments

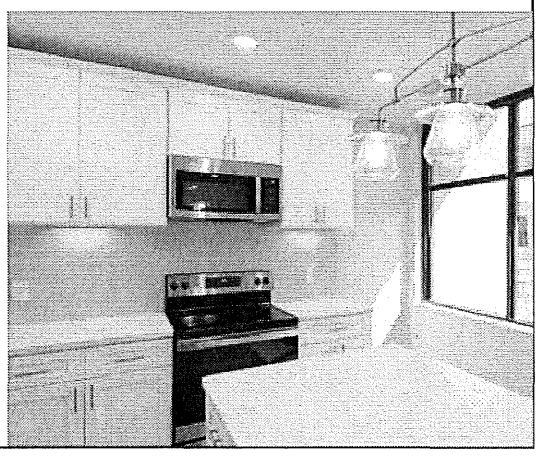
Formally an office headquarters for engineering firm Stearns & Wheeler, Icon acquired the vacant 36,000 square foot structure on nearly 8 acres in 2021. The two-story structure was completed gutted, and transformed into 28 modern and spacious residential units. The mix of 13 one-bedroom units and 15 two-bedroom units range in size from 684-1,304 square feet.

Now known as The Courtyard at Cazenovia, most of the apartments have windows overlooking a breathtaking interior courtyard, extensively renovated to include fire pits, grills, seating areas, hardscapes, and even a putting green. Icon Companies professionally manages the property.









SIGNIFICANT PROJECTS COMPLETED

2024
Year Built

$4.0M
Project Cost

THE SANCTUARY

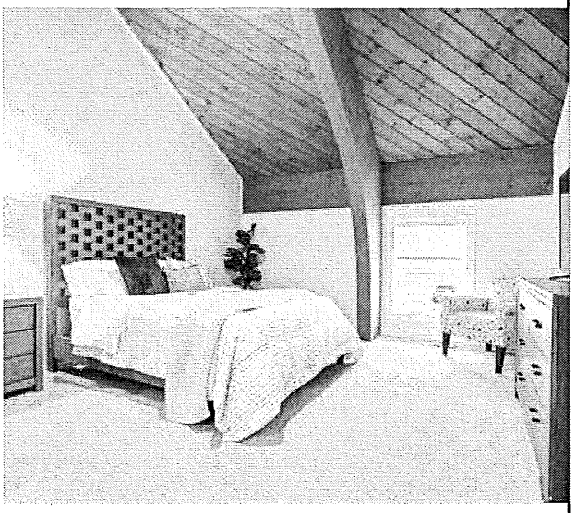
32,000
Square Feet

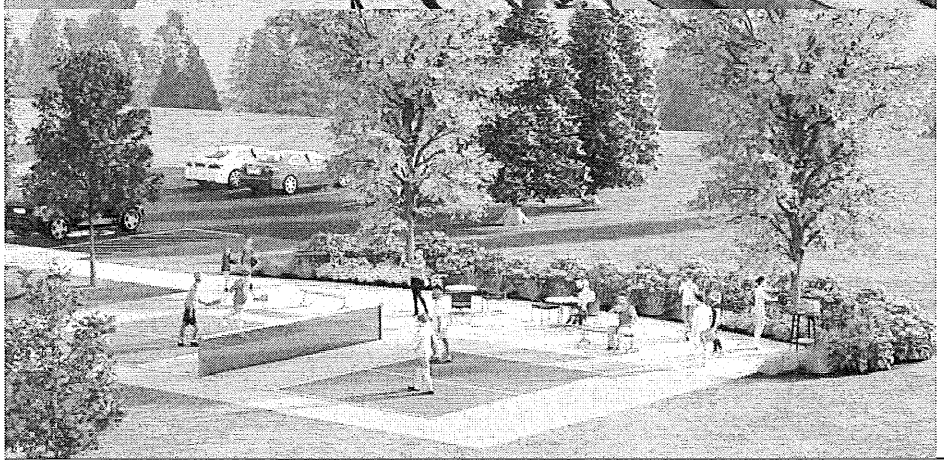
19
Apartments

Formally Eastern Hills Bible Church and offices in the affluent suburb Manlius, NY, Icon acquired the 32,000 square foot building on nearly 3 acres in 2023. At the base of the a prestigious housing development, Icon saw an opportunity to provide much needed upscale rental housing product. Over a 12 month period, Icon worked closely with the Town of Manlius to ratify a zoning change to bring this concept to reality. The 4 million dollar project includes 19 one and two bedroom units, office space, on-site pickleball court, fitness center, and parking... Now known as "The Sanctuary".

Icon Construction Management team commenced construction in January of 2024, and opened in November 2024.



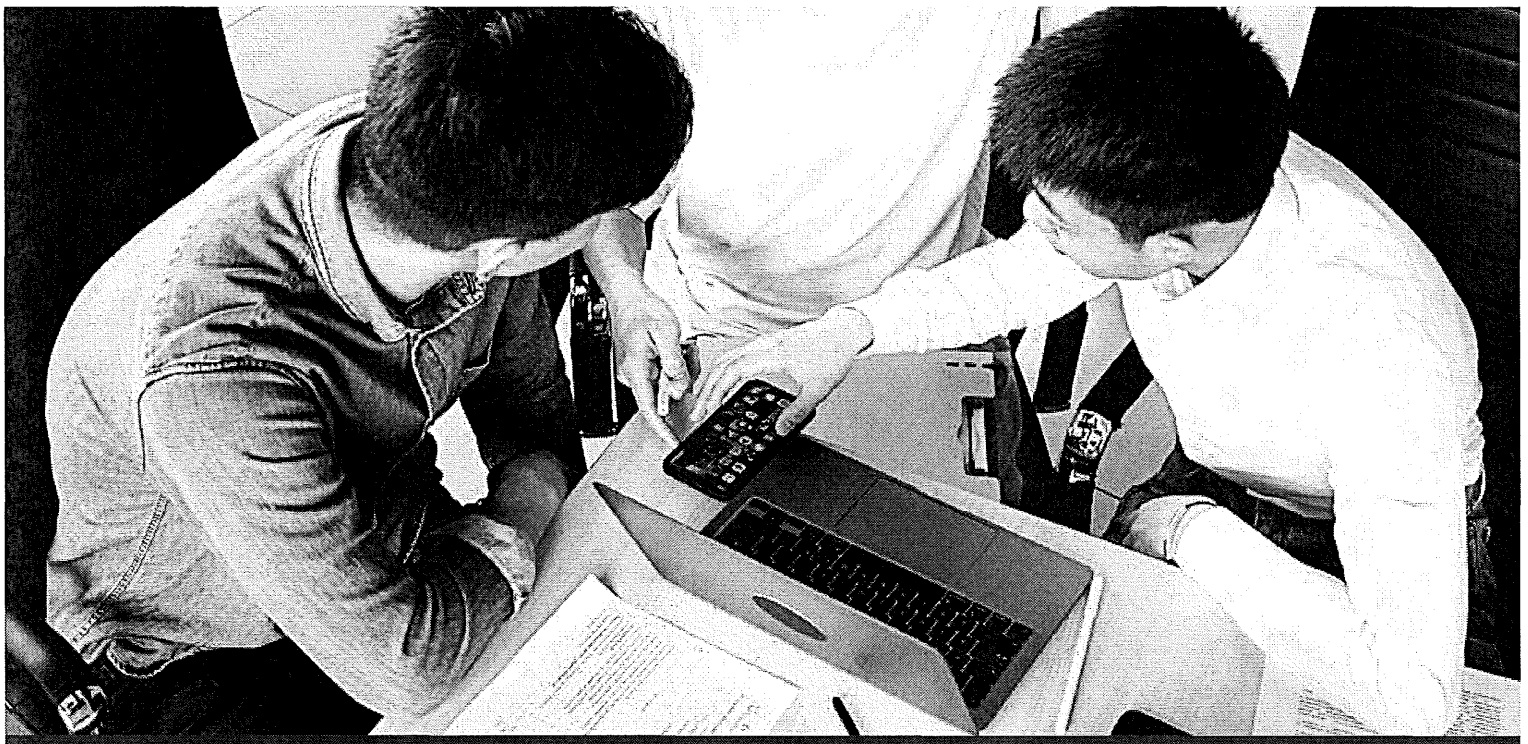






ICON
COMPANIES

Thank You



theiconcompanies.com

Section II(C)(ii) Square Footage

Residential Units:	47,756 RSF
Indoor Parking:	10,000 SF
Common Areas:	Approximately 12,250 SF
Total SF:	70,000SF

Section II(C)(iii) Lot Size

1.98 acres

Section II(C)(iv) Current Use and Intended Use

Currently, and for many years, the building is vacant.

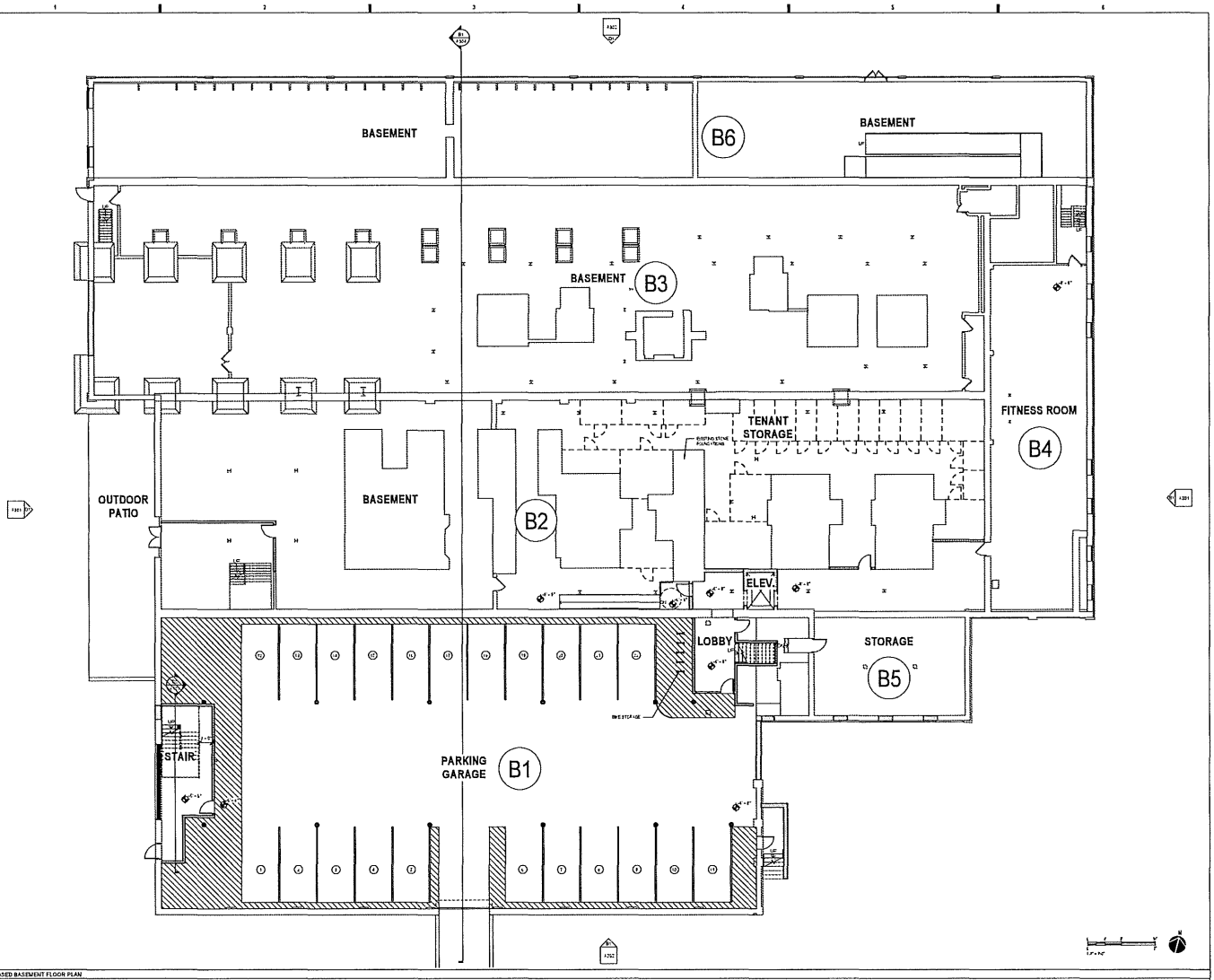
Intended building programming:

Floor	RSF	Units
1	14,649	23
2	30,282	48
3	2,825	4
	47,756	**75**

Section II(C)(v) Ownership Status

The property is currently owned by Applicant.

Section II(C)
Selected Drawings
(Attached)



01 PROPOSED BASEMENT FLOOR PLAN
A201 SCALE: 1/8" = 1'-0"

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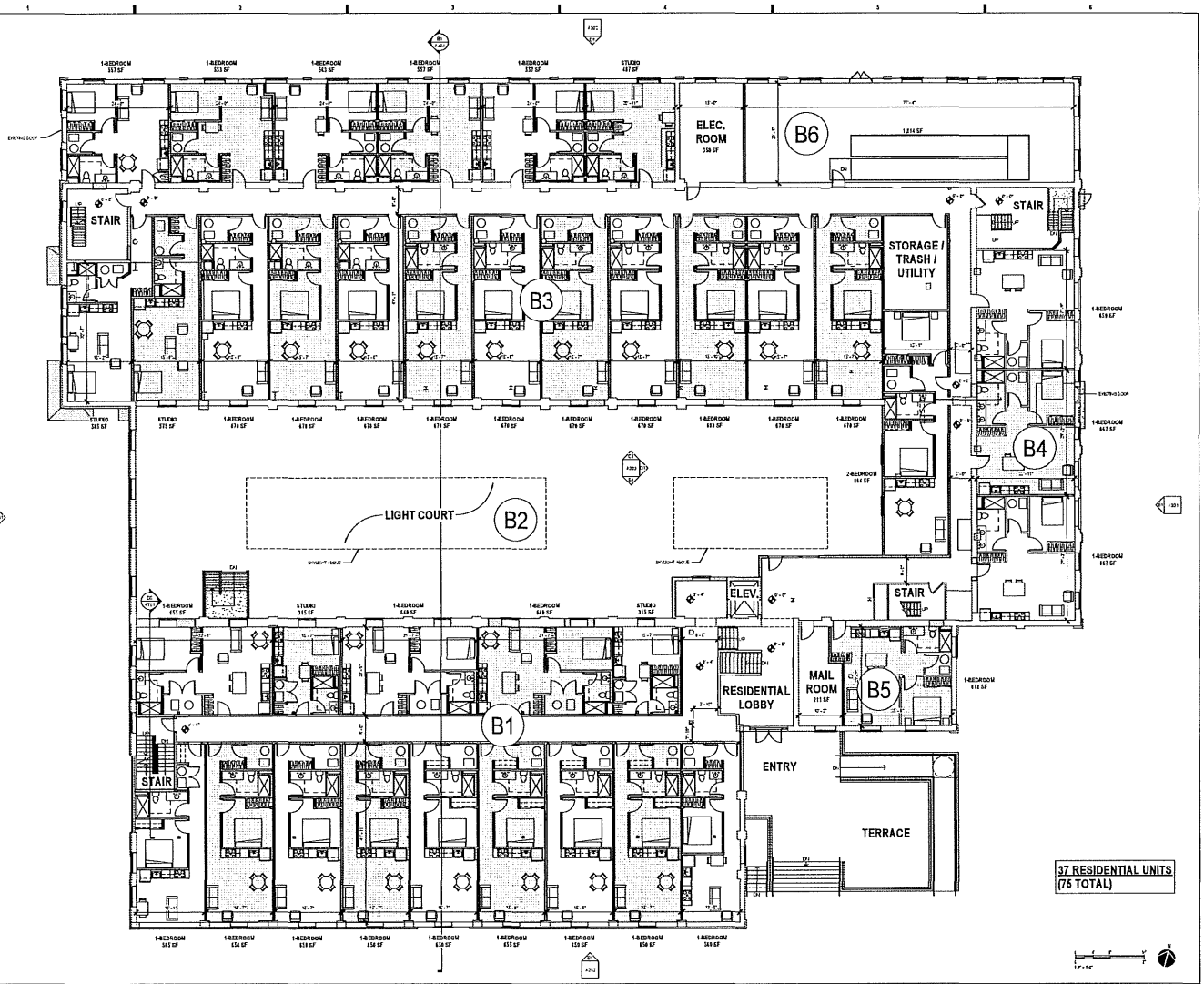
"SYRACUSE LIGHTING COMPANY"
RENOVATION AND RESIDENTIAL CONVERSION
311 GENANT DRIVE
SYRACUSE, NY 13204

NO.	DESCRIPTION	DATE

PROPOSED BASEMENT FLOOR PLAN

Project Status	SHPO AMEND 1
Date	8/21/2025
Project Number	24018
Drawn By	SAS
Checked By	JHK

A201



D1 PROPOSED FIRST FLOOR PLAN
A202 SCALE: 1/8" = 1'-0"

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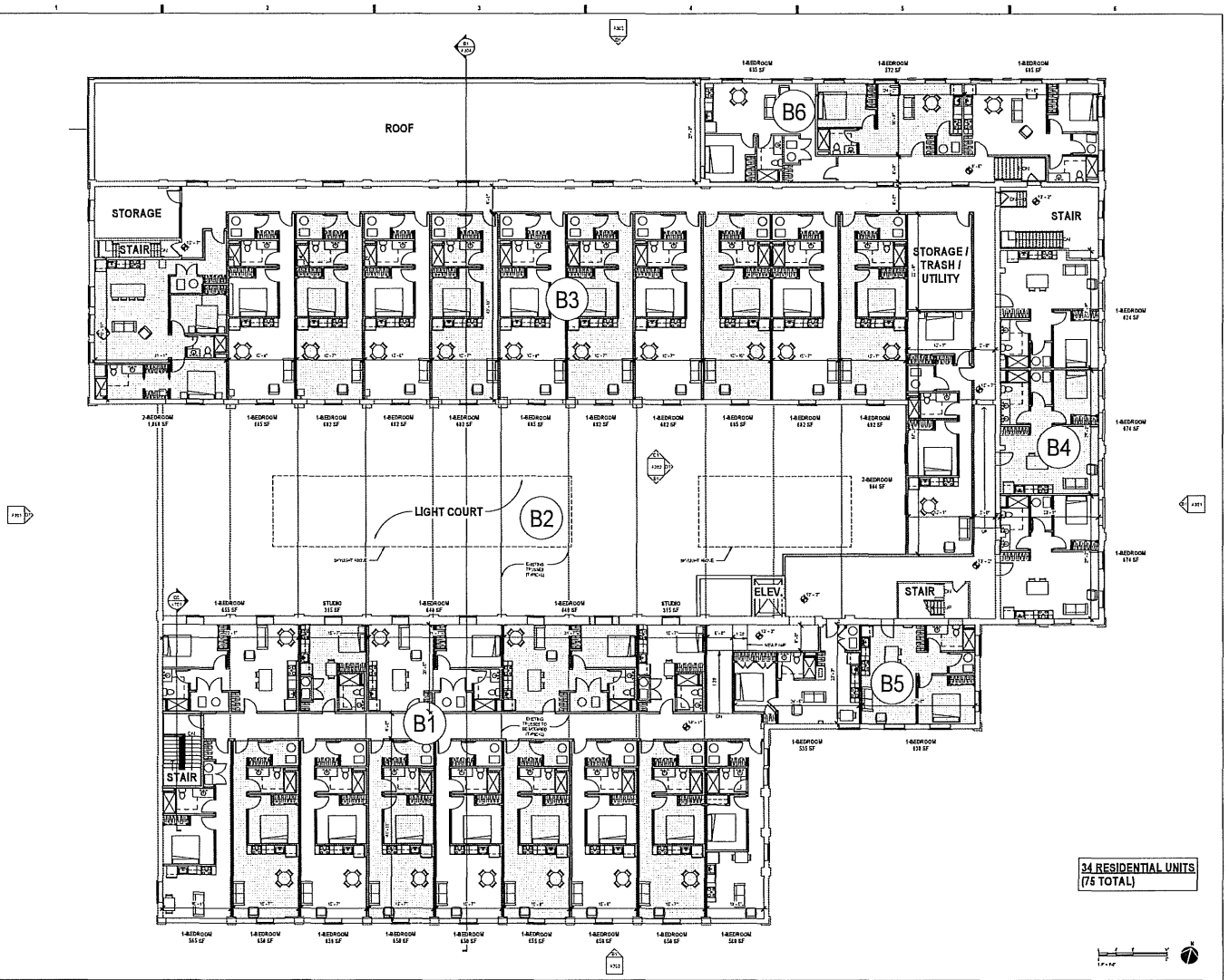
NO.	DESCRIPTION	DATE

PROPOSED FIRST FLOOR PLAN

Project Status	DRB AMEND 1
Date	05/14/2025
Project Number	24018
Drawn By	SAS
Checked By	JPK

A202

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D1 PROPOSED SECOND FLOOR PLAN
A203 SCALE: 1/8" = 1'-0"

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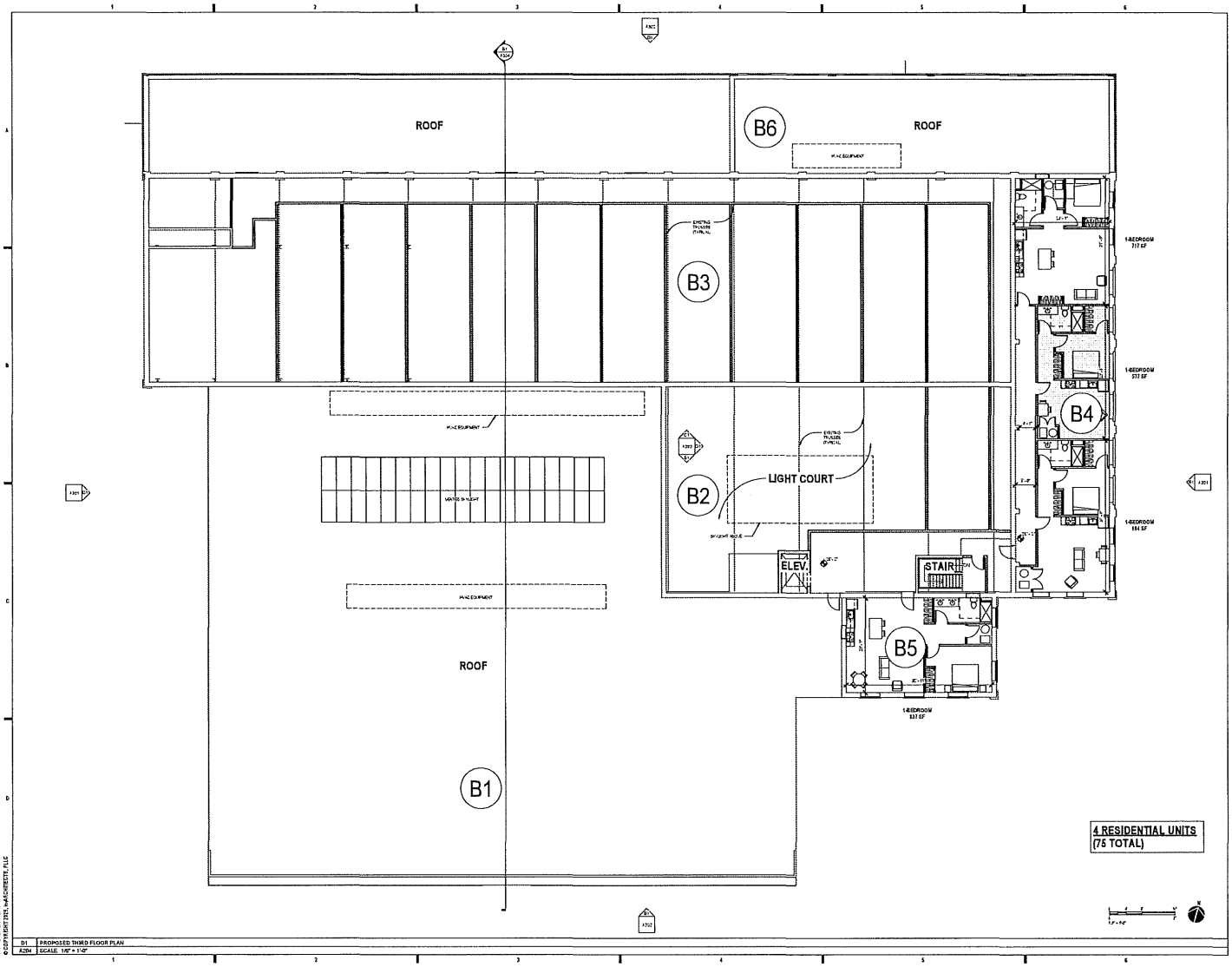
311 GENANT DRIVE
SYRACUSE, NY 13204

REVISIONS		
NO.	DESCRIPTION	DATE

PROPOSED SECOND FLOOR PLAN

Project Status	SHPO AMEND 1
Date	03/14/2025
Project Number	24101
Drawn By	EAS
Checked By	JPK

A203



D1 PROPOSED THIRD FLOOR PLAN
A204 SCALE: 1/8" = 1'-0"

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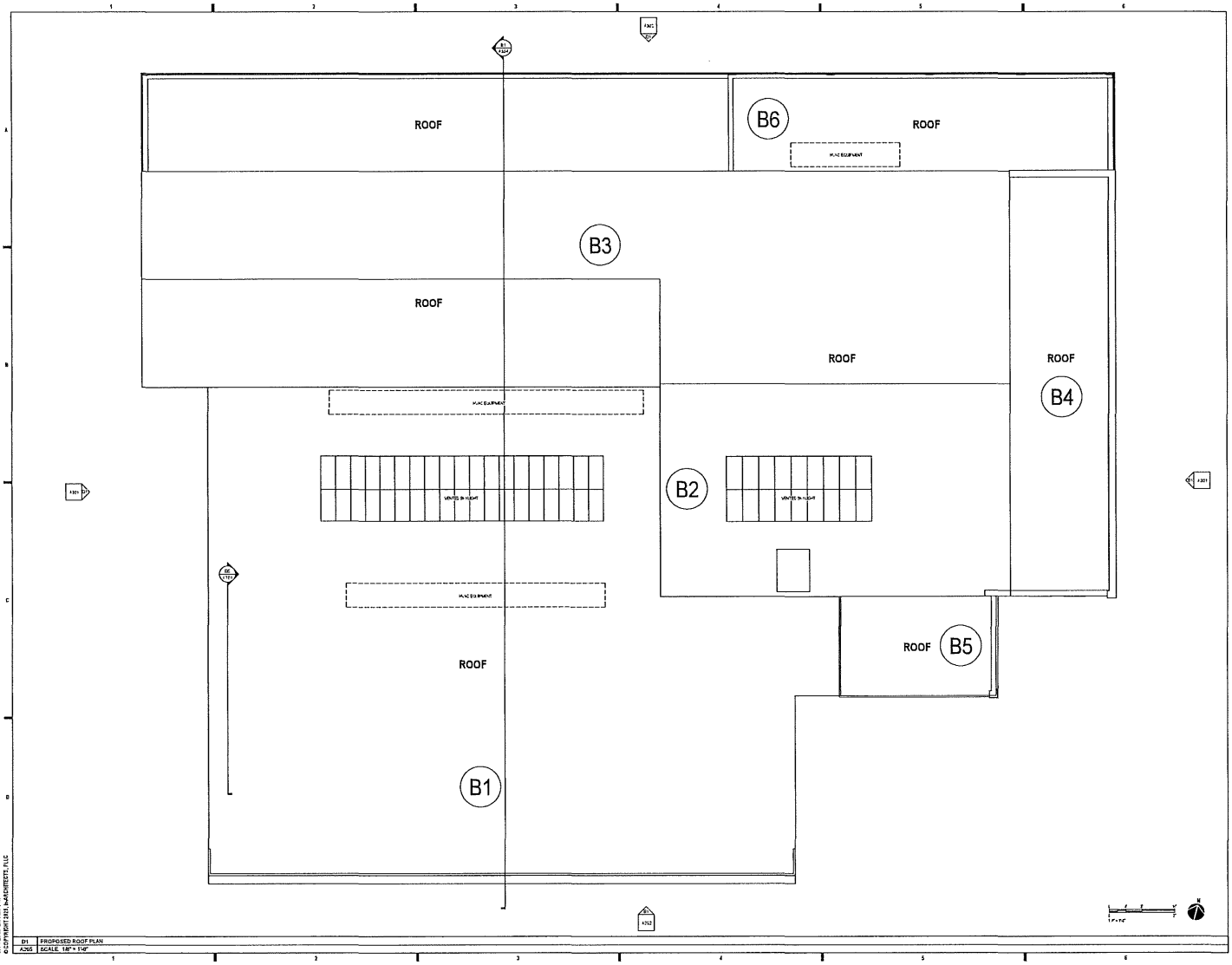
RENOVATION AND RESIDENTIAL CONVERSION
311 GENANT DRIVE
SYRACUSE, NY 13204

NO	DESCRIPTION	DATE

PROPOSED THIRD FLOOR PLAN

Project Status	SHPO AMEND 1
Date	02/14/2025
Project Number	24511
Drawn By	SAS
Checked By	JPK

A204



D1 PROPOSED ROOF PLAN
A205 SCALE: 1/8" = 1'-0"

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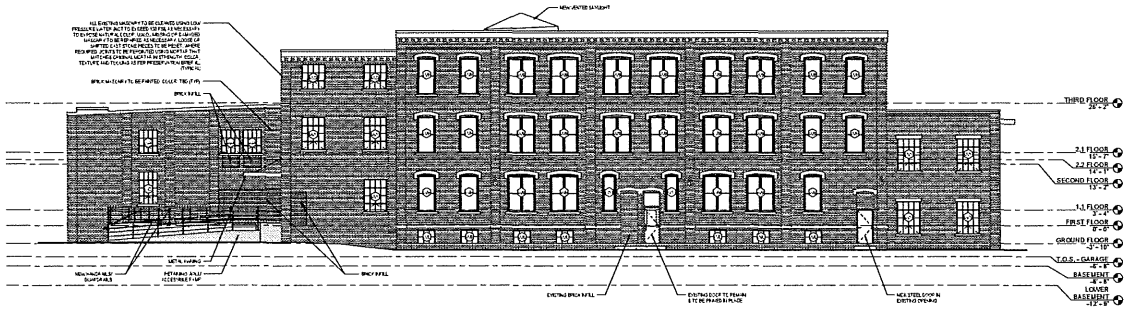
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NO.	DESCRIPTION	DATE

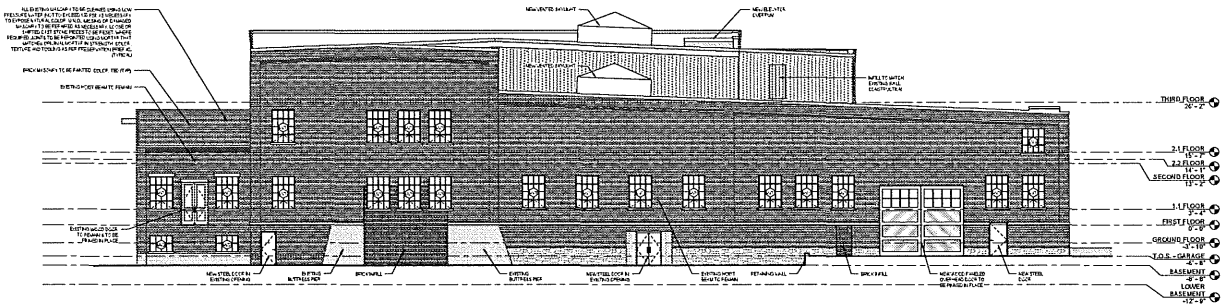
PROPOSED ROOF PLAN

Project Status	EHPO AMEND 1
Date	05/14/2025
Project Number	21013
Drawn By	SAS
Checked By	JRK

A205



B1 EAST ELEVATION
A301 SCALE: 1/8" = 1'-0"



D1 WEST ELEVATION
A301 SCALE: 1/8" = 1'-0"

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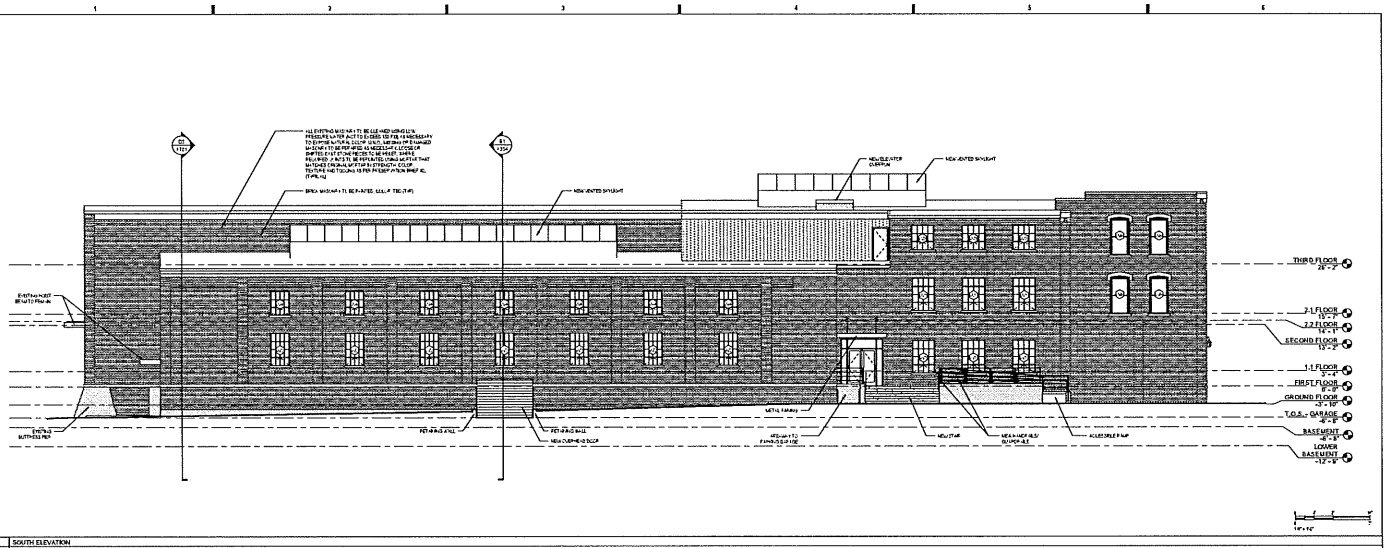
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EXTERIOR ELEVATIONS

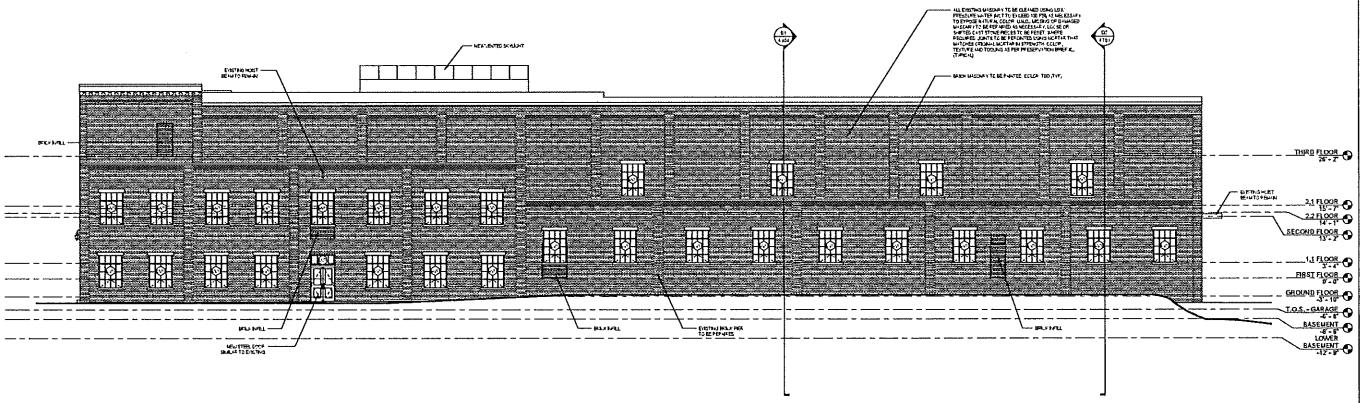
Project Status	SPEC AMEND 1
Date	8/14/2025
Project Number	24018
Drawn By	SAS
Checked By	JRK

A301

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B1 SOUTH ELEVATION
A302 SCALE: 1/8" = 1'-0"



B1 NORTH ELEVATION
A302 SCALE: 1/8" = 1'-0"

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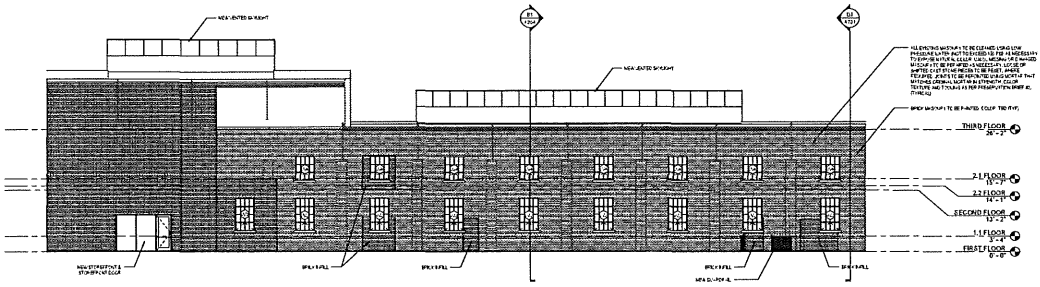
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SYRACUSE, NY 13204

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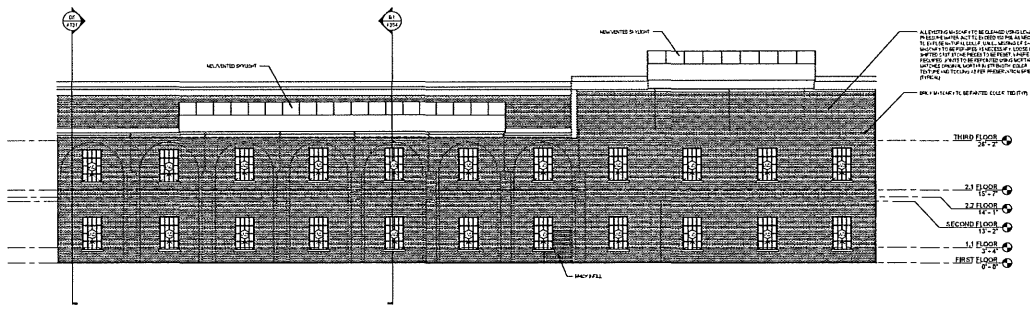
EXTERIOR ELEVATIONS

Project Status	SHPO AMEND 1
Date	05/14/2015
Project Number	24918
Drawn By	SAS
Checked By	JHK

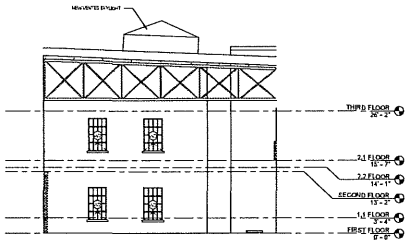
A302



B1 INTERIOR SOUTH ELEVATION
A303 SCALE: 1/8" = 1'-0"



C1 INTERIOR NORTH ELEVATION
A303 SCALE: 1/8" = 1'-0"



D1 INTERIOR EAST ELEVATION
A303 SCALE: 1/8" = 1'-0"

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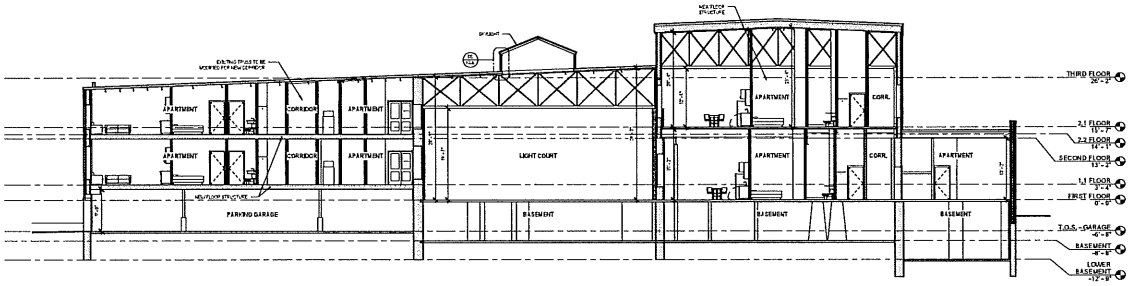
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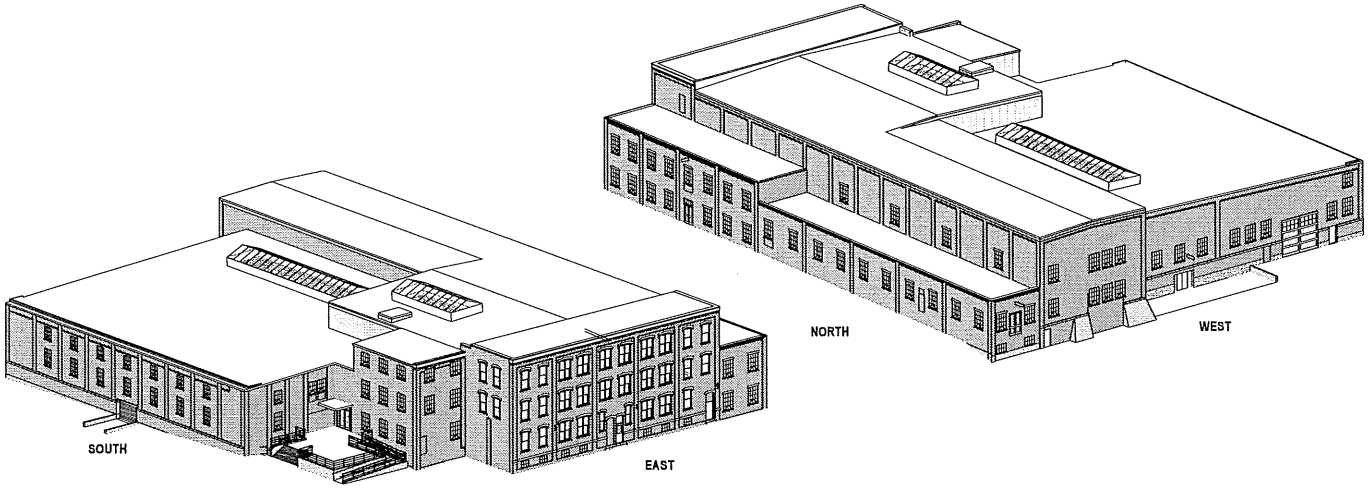
EXTERIOR ELEVATIONS

Project Status	SHPO AMEND 1
Date	05/14/2025
Project Number	24018
Drawn By	SAS
Checked By	JRK

A303



01 PROPOSED BUILDING SECTION
A304 SCALE: 1/8" = 1'-0"



01 3D PERSPECTIVES
A302 SCALE: NOT TO SCALE

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NO.	DESCRIPTION	DATE

PROPOSED BUILDING SECTION / 3D PERSPECTIVES

Project Status	SHPO AMEND 1
Date	05/19/2020
Project Number	21618
Drawn By	SAS
Checked By	JPC

A304

2

BENEFIT AFFIRMATION

The undersigned, Grazi Zazzara, Jr., being the Manager and authorized signatory of Swanson Fulton Street, LLC (the "***Company***" or "***Applicant***"), does hereby ***certify and affirm under the penalty of perjury*** the following:

On or about July 22, 2025, the Company submitted an application for financial assistance (the "***Application***") to the City of Syracuse Industrial Development Agency (the "***Agency***") requesting the Agency consider undertaking a project (the "***Project***") consisting of: (A)(i) the acquisition of an interest in approximately 1.99 acres of land improved by an approximately 83,402 sq.ft., three-story historic building (the "***Building***") located at 311 Genant Drive (tax map no.: 118.-05-02.1), in the City of Syracuse, New York (collectively, the "***Land***"); the renovation of the Building into a residential complex containing a total of 75 apartment units (67 market rate units and 8 units with a unit mix, income and rent limits in accordance with the City of Syracuse's Zoning Ordinance) consisting of seven studio apartments, four 2-bedroom units, sixty-four 1-bedroom units the installation of various amenities, including but not limited to: a fitness center, outdoor terrace, interior light court; installation of new windows, elevator, roof, repair of historic masonry façade, new HVAC system, new electric and water service; approximately 30 rentable storage units; approximately 25 indoor parking spots and approximately 52 outdoor gated parking spots (collectively, 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 property tax, 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, renovation, 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.

The Agency is governed by the New York State General Municipal Law which, effective June 15, 2016, requires, pursuant to Section 859-a, among other things, that each project applicant affirm, *under penalty of perjury*, the estimated amount of benefits requested from the Agency.

Below is the PILOT benefit schedule which reflects the estimated real property tax benefits related to the Project. The schedule reflects an estimated savings valuation totaling $3,584,958.32 to be realized by the Company over the twenty (20) year term of the payment in lieu of taxes ("***PILOT***") agreement requested by the Company.

PILOT Benefit Schedule:

PILOT Benefit Schedule	
Comparison	**Amount**

Estimated 20-year Taxes w/o PILOT benefit	$5,946,756.42
Estimated 20-year PILOT Payments	$2,361,798.10
Estimated 20- year PILOT Savings ("***PILOT Savings***")	$3,584,958.32

In addition to the PILOT Savings, the Company has represented/requested in its Application: (i) an exemption from State and local sales and use taxes on purchases of goods and services totaling $10,056,562 relating to the Project ; resulting in an exemption from State and local sales and use tax exemption in an amount not to exceed $804,525; and (ii) a mortgage recording tax exemption in the approximate amount of $101,250 based upon an anticipated mortgage of approximately $13,500,000.

The undersigned, deposes and says that: (i) he has the authority to bind the Company; (ii) he has read the foregoing affirmation outlining the financial assistance sought by the Company from the Agency for the Project; and (iii) acknowledges same to be true, accurate and complete, as subscribed and affirmed hereby under the penalty of perjury.

SWANSON FULTON STREET, LLC

By: _____
Grazi Zazzara, Jr., Manager

Sworn to before me this 12 day of September, 2025.

_____
Notary Public

ERICA L SHEHADI
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01SH6446752
Qualified in Onondaga County
Commission Expires January 23, 2027

3

PROJECT AGREEMENT

THIS PROJECT AGREEMENT (the "***Project Agreement***"), is made as of April 1, 2026, by and between the **CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York, with offices at One Park Place, 300 South State Street, Suite 700, Syracuse, New York 13202 (the "***Agency***") and **SWANSON FULTON STREET, LLC**, a limited liability company duly organized, validly existing and in good standing under the laws of the State of New York, with offices at 344 South Warren Street, Suite 202, Syracuse, New York 13202 (the "***Company***").

W I T N E S S E T H:

WHEREAS, Title I of Article 18-A of the General Municipal Law of the State of New York (the "***Enabling Act***") was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York; and

WHEREAS, the Agency was created, pursuant to and in accordance with the provisions of the Enabling Act, by Chapter 641 of the Laws of 1979 of the State, as amended (collectively, with the Enabling Act, the "***Act***") and is empowered under the Act to undertake the Project (as hereinafter defined) in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State and improve their standard of living; and

WHEREAS, the Enabling Act authorizes and provides for the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State of New York (the "***State***") and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and dispose of land and any building or other improvement, and all real and personal properties, including, but not limited to machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial, or industrial purposes, in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency, for the purpose of carrying out any of its corporate purposes, to lease or sell any or all of its facilities, whether then owned or thereafter acquired; and

WHEREAS, the Company submitted an application (the "***Application***") to the Agency requesting the Agency's assistance with respect to a certain project (the "***Project***") consisting of: (A)(i) the acquisition of an interest in approximately 1.99 acres of land improved by an approximately 83,402 sq.ft., three-story historic building (the "***Building***") located at 311 Genant Drive (tax map no.: 118.-05-02.1), in the City of Syracuse, New York (collectively, the "***Land***"); the renovation of the Building into a residential complex containing a total of 75 apartment units (67 market rate units and 8 units representing 12% of the total units, with a unit mix, income and rent limits in accordance with the City's Zoning Ordinance and its policies and regulations, as may be published by the City's Department of Neighborhood and Business Development (collectively, "***AMI Restrictions***")) all consisting of seven studio apartments, four 2-bedroom units, sixty-four 1-bedroom units the installation of various amenities, including but not limited to: a fitness center,

outdoor terrace, interior light court; installation of new windows, elevator, roof, repair of historic masonry façade, new HVAC system, new electric and water service; approximately 30 rentable storage units; approximately 25 indoor parking spots and approximately 52 outdoor gated parking spots (collectively, 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 property tax, 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, renovation, 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, by resolutions of its members adopted on September 16, 2025 (collectively, the "***Resolutions***"), the Agency authorized certain financial assistance for the benefit of the Project consisting of: (a) an exemption from New York State and local sales and use taxes for purchases and rentals related to the Project with respect to qualifying personal property included in or incorporated into the Project Facility or used in the acquisition, construction or equipping of the Project Facility in the amount listed below; (b) an exemption from mortgage recording tax in the approximate amount listed below; and (c) an abatement from real property taxes through a payment in lieu of taxes agreement with a 20-year abatement period with the Company for the benefit of each municipality and school district having taxing jurisdiction over the Project (collectively referred to as the "***Financial Assistance***"); and

WHEREAS, it has been estimated and confirmed by the Company within its Application for Financial Assistance and in its Benefit Affirmation Letter (as defined in the Agency Lease) that: (i) the purchase of goods and services relating to the Project, and subject to New York State and local sales and use taxes, are estimated to cost an amount up to **$10,056,562**; and therefore, the value of the State and local sales and use tax exemption benefits authorized and approved by the Agency cannot exceed **$804,525**; (ii) the mortgage recording tax exemption amount shall be approximately **$101,250** (in accordance with Section 874 of the General Municipal Law); and (iii) real property tax abatement benefits to be provided to the Company over the 20-year abatement benefit period of the anticipated payment in lieu of taxes agreement are estimated to be approximately **$3,656,657.49**; and

WHEREAS, under the Act, the Agency is tasked, in part, with improving the health, general prosperity and economic welfare of the people it serves and improves their recreation opportunities, prosperity and standard of living (collectively, "***Goals***"); and

WHEREAS, the Agency has identified housing as a basic need that fosters these Goals; and

WHEREAS, the Company proposes to lease the Land and Facility to the Agency, and the Agency desires to lease the Land and Facility from the Company pursuant to the terms of a certain

Company Lease Agreement dated as of April 1, 2026 (the "***Company Lease***"), by and between the Company and the Agency; and

WHEREAS, the Agency proposes to acquire an interest in the Equipment pursuant to a bill of sale dated as of April 1, 2026 from the Company (the "***Bill of Sale***"); and

WHEREAS, contemporaneously with the execution of this Project Agreement, the Company shall execute and deliver an environmental compliance and indemnification agreement dated as of April 1, 2026 in favor of the Agency (the "***Environmental Compliance and Indemnification Agreement***"); and

WHEREAS, the Agency proposes to sublease the Project Facility to the Company, and the Company desires to sublease the Project Facility from the Agency, upon the terms and conditions set forth in a certain Agency Lease Agreement dated as of April 1, 2026 (the "***Agency Lease***"); and

WHEREAS, in order to define the obligations of the Company regarding payments in lieu of taxes for the Project Facility, the Agency and the Company will enter into a Payment in Lieu of Tax Agreement, dated as of April 1, 2026 (the "***PILOT Agreement***"), by and between the Agency and the Company; and

WHEREAS, by its Resolutions, the Agency authorized the Company to act as its agent for the purposes of undertaking and completing the Project and the Agency delegated to the Company the authority to appoint sub-agents subject to the execution of this Project Agreement and compliance with the terms set forth herein, in the Resolutions and in the Agency Lease; and

WHEREAS, the Agency requires, in accordance with Section 859-a and 874 of the Act, as a condition and as an inducement for it to enter into the transactions contemplated by the Resolutions, and as more particularly described in the PILOT Agreement and this Project Agreement, and to confer the approved Financial Assistance, that the Company provide assurances with respect to the terms and conditions herein set forth; and

WHEREAS, this Project Agreement sets forth the terms and conditions under which Financial Assistance shall be provided to the Company. No Financial Assistance shall be provided to the Company prior to the effective date of this Project Agreement.

NOW THEREFORE, in consideration of the covenants herein contained and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed as follows:

ARTICLE I
PROJECT AND TERM

Section 1.01 Recitals. The foregoing recitals are incorporated herein by reference as if fully set forth herein.

Section 1.02 Defined terms. Capitalized terms used herein and not otherwise defined shall have the meaning set forth in the Table of Definitions attached to the Agency Lease as Exhibit "C."

Section 1.03 Purpose of Project. It is understood and agreed by the parties that the purpose of the Agency's provision of Financial Assistance with respect to the Project is to, and the entering by the Agency into the Company Lease, Agency Lease, PILOT Agreement and this Project Agreement is in order to, promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping, furnishing and completing of the Project Facility, to advance job opportunities, health, general prosperity and economic welfare of the people of the City of Syracuse and to otherwise accomplish the public purpose of the Act.

Section 1.04 Term. The term of this Project Agreement shall be: (a) the term of the PILOT Agreement; or (b) in the event the Agency Lease is terminated early, then the earlier of (i) five years following the termination of the Agency Lease or (ii) the term of the PILOT Agreement (the "***Term***"). The Project will remain "active" for purposes of Section 874(12) of General Municipal Law and the Agency's Annual Assessment Policy during the Term of this Project Agreement and the Company's reporting obligations hereunder shall continue during the Term hereof. For purpose of clarity, during the Term hereof, the Company and the Project shall be subject to Article V hereof.

ARTICLE II
REAL PROPERTY TAX EXEMPTION

Section 2.01. PILOT Agreement. Attached hereto and made a part hereof as **Exhibit A** is a copy of the PILOT Agreement by and between the Company and the Agency.

ARTICLE III
SALES AND USE TAX EXEMPTION AND MORTGAGE RECORDING TAX EXEMPTION

Section 3.01. Scope of Agency. The Company agrees to limit its activities as agents for the Agency under the authority of the Resolutions and this Project Agreement solely to acquisition, reconstruction, installation and completion of the Project Facility. The right of the Company to act as agent of the Agency shall expire on **June 1, 2027**, unless extended by a resolution adopted by the members of the Agency, in which case the appointment shall expire in accordance with such resolution, or unless terminated early in accordance with the terms of the Agency Lease. The value of the sales and use tax exemption benefits shall not exceed the amounts described in the Application and as set forth in Section 3.04(b) unless approved by a resolution adopted by the

members of the Agency. All contracts entered into by the Company as agent for the Agency shall include the following language:

> "This contract is being entered into by _____ (the "***Agent***"), as agent for and on behalf of the City of Syracuse Industrial Development Agency (the "***Agency***"), in connection with a certain project of the Agency for the benefit of the Agent consisting in part of the acquisition and installation of certain machinery, equipment and building materials, all for use in construction and/or incorporation and installation in certain premises located at _____, in the City of Syracuse, New York (the "***Premises***"). The machinery, equipment and building materials (collectively, the "***Equipment***") to be used in the construction and/or incorporated and installed in the Premises shall be exempt from the sales and use taxes levied by the State of New York if the use and/or acquisition of the Equipment is effected in accordance with the terms and conditions set forth in the Project Agreement dated as of April 1, 2026 by and between the Agency and the Company (the "***Project Agreement***"); and the Agent represents that this contract is in compliance with the terms of the Project Agreement. This contract is non-recourse to the Agency, and the Agency shall not be directly, indirectly or contingently liable or obligated hereunder in any manner or to any extent whatsoever. By execution or acceptance of this contract, the vendor/contractor acknowledges and agrees to the terms and conditions set forth is this paragraph."

Failure by the Company and/or any Sub-Agent (as hereinafter defined) thereof to include such language may disqualify the agent status and Sales Tax Exemption derived by virtue of this Project Agreement. The Company, for itself and on behalf of all duly appointed Sub-Agents, hereby agrees that all contacts entered into by the Company and any Sub-Agents thereof shall be available to the Agency for inspection and confirmation of the foregoing mandatory language.

Section 3.02. Appointment of Sub-Agents.

(a) Subject to the terms and conditions of this Project Agreement and pursuant to the Resolutions, the Agency hereby delegates to the Company the authority to appoint sub-agents of the Agency in connection with the Project, which may be agents, subagents, contractors, subcontractors, contractors and subcontractors of such agents and subagents and other parties as the Company chooses (each, a "***Sub-Agent***"). The appointment of each such Sub-Agent will be effective only upon: (1) the execution by the Sub-Agent and the Company of the Sub-Agent Appointment Agreement attached as Exhibit F to the Agency Lease (the "***Sub-Agent Agreement***"), the terms and provisions of which are incorporated herein; (2) the receipt by the Agency of a completed Form ST-60 in accordance with Section 3.04(c) below; and (3) receipt of any required insurance as set forth in the Sub-Agent Agreement.

(b) The Company shall ensure that each Subagent shall observe and comply with the terms and conditions of this Project Agreement.

Section 3.03. Mortgage Recording Tax Exemption. Section 874 of the Act exempts the Agency from paying certain mortgage recording taxes except for the portion of the mortgage

recording tax allocated to transportation districts referenced in Section 253(2)(a) of the New York State Real Property Tax Law. The Agency hereby grants to the Company exemption from mortgage recording taxes for one or more mortgages in the approximate amount of **$101,250** based on the Company's Application in connection with the financing of the Project and any future financing, refinancing or permanent financing of the costs of the Project (the "***Mortgage Recording Tax Exemption***"). The Company represents and warrants (1) that the Land encumbered by the Mortgage is located within the transportation district referenced in Section 253(2)(a) of the New York State Real Property Tax Law, and (2) that upon recording the Mortgage, the Company shall pay the mortgage recording tax allocated to transportation districts referenced in Section 253(a)(2) of the New York State Real Property Tax Law.

Section 3.04. Representations and Covenants of the Company.

(a) The Company hereby incorporates acknowledges and restates its representations, covenants and warranties made in the Agency Lease, including but not limited to Section 8.12. Subject to the provisions thereof and hereof, in the event that the Company or any Subagent shall utilize the Sales Tax Exemption in violation of the provisions of this Project Agreement, the Company shall promptly deliver notice of same to the Agency, and the Company shall, upon demand by the Agency, pay to or at the direction of the Agency a return of sales or use tax exemptions in an amount equal to all such unauthorized sales tax savings together with interest at the rate of twelve percent (12%) per annum compounded daily from the date and with respect to the dollar amount for which each such unauthorized Sales Tax Exemption was availed of by the Company or any Subagent (as applicable).

(b) The Company further covenants and agrees that the purchase of goods and services relating to the Project and subject to State and local sales and use taxes are estimated in the amount up to $10,056,562, and, therefore, the value of the sales and use tax exemption benefits authorized and approved by the Agency cannot exceed **$804,525**.

(c) The Company further covenants and agrees to complete "IDA Appointment of Project Operator or Agent For Sales Tax Purposes" (Form ST-60) for itself and each Sub-Agent and to provide said form to the Agency within fifteen (15) days of appointment such that the Agency can execute and deliver said form to the State Department of Taxation and Finance within thirty (30) days of appointment.

(d) The Company further acknowledges and agrees that all purchases made in furtherance of the Project by the Company and any Sub-Agent shall be made using "IDA Agent or Project Operator Exempt Purchase Certificate" (Form ST-123), a copy of which is attached hereto at **Exhibit "B"**, and it shall be the responsibility of the Company and the Sub-Agent, as the case may be, (and not the Agency) to complete Form ST-123. The Company acknowledges and agrees that it shall identify the Project on each bill and invoice for such purchases and further indicate on such bills or invoices that the Company is making purchases of tangible personal property or services for use in the Project as agent of the Agency. For purposes of indicating who the purchaser is, the Company acknowledges and agrees that the bill of invoice should state, "I, [NAME OF AGENT], certify that I am a duly appointed agent of the City of Syracuse Industrial Development Agency and that I am purchasing the tangible personal property or services for use in the following IDA project and that such purchases qualify as exempt from sales and use taxes

under my Project Agreement with the City of Syracuse Industrial Development Agency." The Company further acknowledges and agrees that the following information shall be used by the Company to identify the Project on each bill and invoice: **Swanson Fulton Street, LLC – 311 Genant Drive Project, 311 Genant Drive, IDA Project No. 3102-2602.**

(e) The Company further covenants and agrees to file an annual statement with the State Department of Taxation and Finance an "Annual Report of Sales and Use Tax Exemptions" (Form ST-340), a copy of which is attached hereto at **Exhibit "C"**, regarding the value of sales and use tax exemptions the Company and its Sub-Agents have claimed pursuant to the agency conferred on the Company with respect to the Project in accordance with Section 874(8) of the Act. The Company further covenants and agrees that it will, within thirty (30) days of each filing, provide a copy of their filed ST-340 to the Agency, but in no event later than March 29 of each year. The Company understands and agrees that the failure to file such annual statement will result in the removal of: (1) the Company's authority to act as agents for the Agency; and (2) the authority of any Sub-Agent of the Agency appointed by the Company pursuant to Section 3.02 hereof to act as agent for the Agency. **Please note, the Company is to report only the Sales Tax Exemption derived as a result of the Agency's participation in the Project and not those received as a result of other available State exemptions. For the avoidance of doubt, other State exemptions, which the Company should not report on its NYS Form ST-340, include, but are not limited to, exemptions available to certain manufacturers or those exemptions that apply to capital improvements.**

(f) By execution by the Company of this Project Agreement, the Company agrees to accept the terms hereof and represents and warrants to the Agency that the use of the Sales Tax Exemption by the Company or by any Agent is strictly for the purposes stated herein.

(g) The Company acknowledges and agrees that the Agency shall not be liable, either directly or indirectly or contingently, upon any contract, agreement, invoice, bill or purchase order in any manner and to any extent whatsoever (including payment or performance obligations), and the Company shall be the sole party liable thereunder.

(h) The Company acknowledges that the Sales Tax Exemption authorization set forth herein shall automatically be suspended upon written notice to the Company that the Company is in default under this Project Agreement (or other Company Document) until such default is cured to the satisfaction of the Agency.

(i) The Company acknowledges that upon the Completion Date, the Company and each Agent shall cease being agents of the Agency, and the Company shall immediately notify each Agent in writing of such termination.

(j) **The Company hereby acknowledges and agrees that the Financial Assistance being provided by the Agency under the Company Documents constitutes "public funds" unless otherwise excluded under Section 224-a(3) of the New York Labor Law, and by executing this Agreement, (i) confirms that it has received notice from the Agency pursuant to Section 224-a(8)(d) of the New York Labor Law and (ii) acknowledges its obligations pursuant to Section 224-a(8)(a) of the New York Labor Law. Other than the Agency Financial Assistance estimates provided herein and disclosed to the Company, the**

Agency makes no representations or covenants with respect to the total sources of "public funds" received by the Company in connection with the Project.

Section 3.05. Hold Harmless Provisions.

(a) The Company releases the Agency and its members, officers, agents (other than the Company) and employees from, agrees that the Agency and its members, officers, agents (other than the Company) and employees shall not be liable for and agrees to indemnify, defend and hold the Agency and its members, officers, agents (other than the Company) and employees harmless from and against any and all claims, causes of action, judgments, liabilities, damages, losses, costs and expenses arising as a result of the Agency's undertaking the Project, including, but not limited to: (1) liability for loss or damage to property or bodily injury to or death of any and all persons that may be occasioned, directly or indirectly, by any cause whatsoever pertaining to the Project Facility or arising by reason of or in connection with the occupation or the use thereof or the presence of any person or property on, in or about the Project Facility; (2) liability arising from or expense incurred by the Agency's acquiring, constructing, equipping, installing, owning, leasing or selling the Project Facility, including, without limiting the generality of the foregoing, any sales or use taxes which may be payable with respect to goods supplied or services rendered with respect to the Project Facility, all liabilities or claims arising as a result of the Agency's obligations under this Project Agreement or the enforcement of or defense of validity of any provision of this Project Agreement; (3) all claims arising from the exercise by the Company of the authority conferred on it pursuant to Sections 3.01 and 3.02 hereof; and (4) all causes of action and reasonable attorneys' fees and other expenses incurred in connection with any suits or actions that may arise as a result of any of the foregoing; provided that any such claims, causes of action, judgments, liabilities, damages, losses, costs or expenses of the Agency are not incurred or do not result from the gross negligence or intentional wrongdoing of the Agency or any of its members, officers, agents (other than the Company) or employees. The foregoing indemnities shall apply notwithstanding the fault or negligence in part of the Agency or any of its officers, members, agents (other than the Company) or employees and notwithstanding the breach of any statutory obligation or any rule of comparative or apportioned liability.

(b) In the event of any claim against the Agency or its members, officers, agents (other than the Company) or employees by any employee of the Company or any contractor of the Company or anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, the obligations of the Company hereunder shall not be limited in any way by any limitation on the amount or type of damages, compensation or benefits payable by or for the Company or such contractor under workers' compensation laws, disability benefits laws or other employee benefit laws.

(c) To effectuate the provisions of this Section 3.05, the Company agrees to provide for and insure, in the liability policies required by Section 3.06 of this Project Agreement, its liabilities assumed pursuant to this Section 3.05.

(d) Notwithstanding any other provisions of this Project Agreement, the obligations of the Company pursuant to this Section 3.05 shall remain in full force and effect after the termination of this Project Agreement until the expiration of the period stated in the applicable statute of limitations during which a claim, cause of action or prosecution relating to the matters

herein described may be brought and the payment in full or the satisfaction of such claim, cause of action or prosecution and the payment of all expenses, charges and costs incurred by the Agency, or its officers, members, agents (other than the Company) or employees, relating thereto.

(e) The obligations and agreements of the Agency contained herein shall be deemed the obligations and agreements of the Agency and not of any member, officer, agent (other than the Company), employee or servant of the Agency in his individual capacity, and the members, officers, agents (other than the Company), employees and servants of the Agency shall not be liable personally hereon or be subject to any personal liability of accountability based upon or in respect hereof or of any transaction contemplated hereby.

Section 3.06. Insurance Required.

(a) The Company agrees that it shall at all times maintain all insurance required under the Agency Lease as if such terms were set forth herein.

(b) The Company agrees that it shall cause its general contractor for the Project to maintain, effective as of the date of its Sub-Agent Agreement until the expiration or termination of the general contractor's employment by the Company, or its designee, with respect to the Project Facility, all of the same insurance with respect to the Project Facility, as set forth in Article 6 of the Agency Lease as if the general contractor were the Company thereunder. The Company further agrees that it shall cause its general contractor for the Project to comply and abide, effective as of the date of the Sub-Agent Agreement and until the expiration or termination of the general contractor's employment by the Company, or its designee, with respect to the Project Facility, with all of the terms and conditions set forth in Article 6 of the Agency Lease with respect to the type, nature and proof of insurance required thereunder.

ARTICLE IV
COMMITMENTS AND REPORTING

Section 4.01. Compliance Commitments. The Company agrees and covenants that it shall meet and maintain the commitments set forth in (a) and (b) below, and report on same as provided for herein, and with respect to (a) beginning in the first year following the Completion Date of the Project and continuing for the Term (as defined herein) hereof and with respect to (b) shall report quarterly starting the first quarter following the Closing Date in accordance herewith. The reporting of, and the commitment to, each of (a), (b), (c) and (d) below shall continue for the Term hereof:

(a) The total investment actually made with respect to the Project at the Project's Completion Date shall equal or exceed **$22, 502,592**, being the total project cost as stated in the Company's Application for Financial Assistance (the "***Investment Commitment***").

(b) This is not a job creation project; although it will create construction jobs and will utilize the services of a property manager. Rather, this is a housing project to create much needed housing as outlined in the Agency's Resolution and in accordance with the City of Syracuse's Zoning Code ("***Housing Commitment***"). The Company shall report annually to the

Agency on its compliance with the Housing Commitment and the AMI Restrictions (as defined in the Agency Lease) as set forth in **Exhibit "D"** hereof.

(c) The Company shall report, in accordance with the Agency's Project Approval Policy and the Agency Lease, information relative to construction jobs and MWBE hiring with respect to the construction of the Project (the "***Hiring Commitments***"). Hiring Commitments shall be reported quarterly using the forms attached at **Exhibit "D"**.

(d) The Company shall annually provide to the Agency certain information to confirm that the Project is achieving the Investment and Housing Commitments set forth above, and other objectives of the Project for the Term hereof (collectively, the "***Reporting Commitment***").

Section 4.02. Reporting Requirement.

(a) As part of the commitments set forth in Section 4.01, the Company shall provide the Agency annually a certified statement and supporting documentation as more fully set forth on **Exhibit "D"** attached hereto relative to the Project, as well as quarterly reports with respect to the Hiring Commitments on the forms also provided at **Exhibit "D"** attached hereto. The Agency reserves the right to modify such forms to require additional information that the Agency must have in order to comply with its reporting requirements under the Act and/or its policies and to request such information more frequently than annually and/or quarterly, as applicable.

(b) In addition to the foregoing, if applicable, the Company shall submit a copy of quarterly NYS-45 reports, a copy of which is attached hereto at **Exhibit "E"**, and any other reports required by the Agency to evidence the employment commitment.

(c) In addition to any other obligations hereunder, the Company shall cause the completion and retention of the Rent Certifications (as set forth in the Agency Lease) and provide the Agency with copies upon request.

ARTICLE V
SUSPENSION, DISCONTINUATION, RECAPTURE AND/OR TERMINATION OF FINANCIAL ASSISTANCE

Section 5.01. Suspension, Discontinuation, Recapture and/or Termination of Financial Assistance. It is understood and agreed by the Parties that the Agency is entering into the Company Lease, the Agency Lease, the PILOT Agreement and this Project Agreement in order to ensure the completion of the Project and provide Financial Assistance to the Company for the Project Facility and to accomplish the public purposes of the Act.

(a) In accordance with Section 875(3) of the New York General Municipal Law, the policies of the Agency, this Project Agreement, the Agency Lease and the Resolutions, the Company covenants and agrees that it is subject to recapture of all State sales and use tax exemption benefits if:

(1) the Company or its Subagents, if any, authorized to make purchases for the benefit of the Project are not entitled to the State sales and use tax exemption benefits; or

(2) the State sales and use tax exemption benefits are in excess of the amounts authorized by the Agency to be taken by the Company or its Subagents, if any; or

(3) the State sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; or

(4) the Project has failed to comply with a material term or condition to use the property or services in the manner required by any project document between the Company and the Agency.

Each of the foregoing four events are hereinafter referred to as a "***State-Mandated Recapture Event***". The Agency shall evaluate, annually as of December 31, or at any time information is brought to the Agency's attention, whether a State-Mandated Recapture Event has occurred.

(b) In addition to Section 5.01(a), in accordance with the policies of the Agency and the Resolutions, the Company covenants and agrees that the Agency shall have the right to suspend, discontinue, recapture or terminate all or any portion of any Financial Assistance to the extent any of the following occur (each a "***Deficit***"):

(1) for projects that utilized local sales and use tax exemptions, the project was not entitled to such exemptions, such exemptions were in excess of the amounts authorized by the Agency, and/or such exemptions were for property or services not authorized by the Agency (each, a "***Local Sales Tax Benefit Violation***");

(2) failure to meet Hiring Commitments or AMI Restrictions;

(3) the Company, upon completion of the Project, fails to meet the Investment Commitment ("***Investment Deficit***");

(4) the Company fails to provide annually to the Agency certain information to confirm that the Project is achieving the investment, job retention, job creation, local hiring, MWBE requirements and other objectives of the Project ("***Reporting Failure***"); or

(5) the Company closes the Project Facility or has a significant change in the nature/type of business conducted thereat; or

(6) there otherwise occurs any event of default under any Company Document (each, an "***Event of Default***") or a material violation of the terms and conditions of any Company Document (a "***Material Violation***"); or

(7) a default under any of the Agency's published policies.

The Agency shall evaluate, annually as of December 31, or at any time information is brought to the Agency's attention, whether a Deficit has occurred (a "***Noncompliance Event***").

Notwithstanding the foregoing, the Agency may determine whether an Event of Default has occurred pursuant to any project document in accordance with the terms of the project document.

At the time of any Noncompliance Event, the Agency shall determine by resolution whether to exercise its right to suspend, discontinue, recapture or terminate all or any portion of the Financial Assistance in accordance with the terms hereof, the Agency Lease, as well as its Recapture Policy; and shall consider the following criteria in determining whether to proceed to suspend, discontinue, recapture or terminate all or any portion of the Financial Assistance:

(i) Whether the Company has proceeded in good faith.

(ii) Whether the Project has not performed as required due to economic issues, changes in market conditions or adverse events beyond the control of the Company.

(iii) Whether the enforcement by the Agency of its right to suspend, discontinue, recapture or terminate all or any portion of the Financial Assistance would create a more adverse situation for the Company, such as the Company going out of business or declaring bankruptcy, which would not occur if the Agency's rights were not exercised.

(iv) Whether the enforcement by the Agency of its right to suspend, discontinue, recapture or terminate all or any portion of the Financial Assistance would create an adverse situation for the residents of the City of Syracuse.

(v) The assessment prepared in accordance with the Agency's Annual Assessment Policy.

(vi) Such other criteria as the Agency shall determine is a relevant factor in connection with any decision regarding the exercise of its right to suspend, discontinue, recapture or terminate all or any portion of the Financial Assistance.

The Agency shall document its evaluation of the above criteria in writing and based upon its evaluation, the Agency shall determine whether to suspend, discontinue, recapture or terminate all or any portion of the Financial Assistance (the "***Determination***"). The Determination shall provide terms, if any, by which the Company may remedy any Noncompliance Event upon which the Determination was based. The Company must submit written documentation to the Agency of compliance with all terms and conditions of the Determination in order for the Agency to consider whether to resume Financial Assistance to the Company (which will be at the Agency's sole discretion).

(c) If a State-Mandated Recapture Event occurs or the Agency makes a Determination, the Company agrees and covenants that it will: (i) cooperate with the Agency in its efforts to recover or recapture any or all Financial Assistance obtained by the Company; and (ii) promptly pay over any or all such amounts to the Agency that the Agency demands in connection therewith. Upon receipt of such amounts, the Agency shall then redistribute such

amounts to the appropriate affected tax jurisdictions, unless agreed to otherwise by any local taxing jurisdiction. The Company further understands and agrees that in the event that the Company fails to pay over such amounts to the Agency, the New York State Tax Commissioner may assess and determine the State sales and use tax due from the Company, together with any relevant penalties and interest due on such amounts.

(d) In the event any payment owing by the Company under this Section shall not be paid upon demand of the Agency, such payment shall bear interest from the date of such demand at the rate equal to one percent (1%) plus the Prime Rate, but in no event at a rate higher than the maximum lawful prevailing rate, until the Company shall have made such payment in full, together with such accrued interest to the date of payment, to the Agency (except as otherwise specified above).

(e) The Agency shall be entitled to deduct all reasonable out of pocket expenses of the Agency, including, without limitation, reasonable legal fees, incurred with the recovery of all amounts due under this Section from amounts received by the Agency pursuant to this Section.

ARTICLE VI
DEFAULTS AND REMEDIES

Section 6.01. Event of Default.

(a) A default in the performance or the observance of any covenants, conditions, or agreements on the part of the Company in this Project Agreement or any other Company Document, including but not limited to, the Company's ongoing reporting obligations hereunder;

(b) The Company has made a materially false or misleading statement, or omitted any information which, if included, would have rendered any information in the application or supporting documentation false or misleading in any material respect, on its application for Financial Assistance; or

(c) Failure of the Company to file a copy of the Form ST-340 with the Agency in compliance with Section 3.04(d) hereof; or

(d) The occurrence and continuation of a State Mandated Recapture Event or Deficit.

Section 6.02 Remedies. Whenever any Event of Default shall have occurred and be continuing, the Agency may, to the extent permitted by law, take any one or more of the following remedial steps:

(e) Cease performing under this Project Agreement;

(f) Terminate this Project Agreement or any of the other Company Documents; and/or

(g) Take any other action at law or in equity, which may appear necessary or desirable to collect any amounts then due, or thereafter to become due, hereunder or under any of the other Company Documents, including but not limited to recapture of financial assistance provided.

Section 6.03 Remedies Cumulative. No remedy herein conferred upon or reserved to the Agency is intended to be exclusive of any other available remedy, but each and every such remedy shall be cumulative and in addition to every other remedy given under this Project Agreement or now or hereafter exiting at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right and power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Agency to exercise any remedy reserved to it in this Article VI it shall not be necessary to give any notice, other than such notice as may be herein expressly required in this Project Agreement.

Section 6.04 Agreement to Pay Attorneys' Fees and Expenses. By executing this Project Agreement, the Company covenants and agrees to pay all fees, costs and expenses incurred by the Agency (a) for legal services including, but not limited to, those provided by the Agency's general counsel and bond/transaction counsel; (b) for other consultants retained by the Agency, if any, in connection with the Project; and (c) with respect to the Agency's enforcement of any event of default or failure to comply with the terms of this Project Agreement (including reasonable attorneys fees). The Company further covenants and agrees that the Company is liable for payment to the Agency of all charges referred to above, as well as all other actual costs and expenses incurred by the Agency in undertaking the Project notwithstanding the occurrence of any of (i) the Company's withdrawal, abandonment, cancellation or failure to pursue the Project; (ii) the inability of the Company to procure the services of one or more financial institutions to provide financing for the Project; or (iii) the Company's failure, for whatever reason, to undertake and/or successfully complete the Project.

ARTICLE VII
MISCELLANEOUS PROVISIONS

Section 7.01. Survival. All warranties, representations, and covenants made by the Company herein shall be deemed to have been relied upon by the Agency and shall survive the delivery of this Project Agreement to the Agency regardless of any investigation made by the Agency. The obligations of the Company to repay, defend and/or provide the indemnity required by Section 3.05 hereof shall survive the termination of the Agency's interest in the Project Facility until the expiration of the period stated in the applicable statute of limitations during which a claim, cause of action, or prosecution may be brought, and the payment in full or the satisfaction of such claim, cause of action, or prosecution, and the payment of all expenses and charges incurred by the Agency or its officers, members, agents (other than the Company) or employees relating thereto; and all such payments after such termination shall be made upon demand of the party to whom such payment is due. The obligations of the Company pursuant to Article IV hereunder shall survive the Agency's interest in the Project Facility, and for the avoidance of doubt, the Agency's rights and Company's obligations under Article V and Section 6.04 shall survive the termination of the Agency's interest in the Project Facility.

Section 7.02. Notices. All notices, certificates and other communications under this Project Agreement shall be in writing and shall be deemed given when delivered personally or when sent by certified mail, postage prepaid, return receipt requested, or by overnight delivery service, addressed as follows:

If to the Agency:	City of Syracuse Industrial Development Agency One Park Place 300 South State Street, Suite 700 Syracuse, New York 13202 Attn: Chair
With a copy to:	Corporation Counsel City of Syracuse 233 East Washington Street Syracuse, New York 13202 and Bousquet Holstein PLLC One Lincoln Center 110 West Fayette Street, Suite 1000 Syracuse, New York 13202 Attn: Susan R. Katzoff, Esq.
If to the Company:	Swanson Fulton Street, LLC 344 South Warren Street, Suite 202 Syracuse, New York 13202 Attn: Grazziano Zazzara, Jr.
With a copy to:	Lynn, D'Elia, Temes & Stanczyk LLC 449 South Salina Street, 2nd Floor Syracuse, New York 13202 Attn: Timothy Lynn, Esq.

or at such other address as any party may from time to time furnish to the other party by notice given in accordance with the provisions of this Section. All notices shall be deemed given when received or delivery of same is refused by the recipient or personally delivered in the manner provided in this Section.

Section 7.03. Amendments. No amendment, change, modification, alteration or termination of this Project Agreement shall be made except in writing upon the written consent of the Company and the Agency.

Section 7.04. Severability. The invalidity or unenforceability of any one or more phrases, sentences, clauses or sections in this Project Agreement or the application thereof shall not affect

the validity or enforceability of the remaining portions of this Project Agreement or any part thereof.

Section 7.05. Counterparts. This Project Agreement may be executed in any number of counterparts each of which shall be deemed an original but which together shall constitute a single instrument.

Section 7.06. Governing Law. This Project Agreement shall be governed by, and all matters in connection herewith shall be construed and enforced in accordance with, the laws of the State applicable to agreements executed and to be wholly performed therein and the parties hereto hereby agree to submit to the personal jurisdiction of the federal or state courts located in Onondaga County, New York.

Section 7.07. Section Headings. The headings of the several Sections in this Project Agreement have been prepared for convenience of reference only and shall not control, affect the meaning of or be taken as an interpretation of any provision of this Project Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Project Agreement as of the day and year first above written.

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Kathleen Murphy, Chair

SWANSON FULTON STREET, LLC
By: 311 Genant Holding LLC, its Sole Member

By: _____
Graziano Zazzara, Jr., Manager

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

Graziano Zazzara, Jr. being first duly sworn, deposes and says:

1. That I am a Member of 311 Genant Holding LLC, the Sole Member of Swanson Fulton Street, LLC, and that I am duly authorized on behalf of the Company to bind the Company and to execute this Project Agreement.

2. That the Company confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the Project is in substantial compliance with all applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.

_____
(Signature of Officer)

Subscribed and affirmed to me
under penalties of perjury
this ___ day of _____, 2026.

_____
(Notary Public)

IN WITNESS WHEREOF, the parties hereto have executed this Project Agreement as of the day and year first above written.

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

By:_____
Kathleen Murphy, Chair

SWANSON FULTON STREET, LLC
By: 311 Genant Holding LLC, its Sole Member

By:_____
Graziano Zazzara, Jr., Manager

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

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1. That I am a Member of 311 Genant Holding LLC, the Sole Member of Swanson Fulton Street, LLC, and that I am duly authorized on behalf of the Company to bind the Company and to execute this Project Agreement.

2. That the Company confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the Project is in substantial compliance with all applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.

_____
(Signature of Officer)

Subscribed and affirmed to me
under penalties of perjury
this 9th day of April, 2026.

_____
(Notary Public)
STEPHANIE A. SMITH
Notary Public, State of New York
No. 01SM4995504
Qualified in Madison County
My Commission Expires April 27, 2030

EXHIBIT A

Executed Copy of PILOT Agreement

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

and

SWANSON FULTON STREET, LLC

PAYMENT IN LIEU OF TAX AGREEMENT

Dated as of: April 1, 2026

Swanson Fulton Street, LLC
Federal Tax ID #: 75-3051519

THIS PAYMENT IN LIEU OF TAX AGREEMENT, (this "***Agreement***") dated as of April 1, 2026 by and among the **CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY**, a corporate governmental agency constituting a body corporate and politic and a public benefit corporation organized and existing under the laws of the State of New York (hereinafter referred to as the "***Agency***"), having an office at One Park Place, 300 South State Street, 7th Floor Syracuse, New York 13202 and **SWANSON FULTON STREET, LLC,** a limited liability company organized under the laws of the State of New York, with offices at 344 South Warren Street, Suite 202, Syracuse, New York 13202 (hereinafter referred to as the "***Company***").

W I T N E S S E T H:

WHEREAS, the New York State Industrial Development Agency Act, being Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of the State of New York, as amended (hereinafter referred to as the "***Enabling Act***") authorizes the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State of New York and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and furnish real and personal property, whether or not now in existence or under construction, which shall be suitable for, among others, manufacturing, warehousing, research, commercial or industrial purposes, in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York and to improve their recreation opportunities, prosperity and standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency to lease and to sell its projects, to charge and collect rent therefor, to issue its bonds or notes for the purpose of carrying out any of its corporate purposes and, as security for the payment of the principal and redemption price of, and interest on, any such bonds or notes, to mortgage any or all of its facilities and to pledge the revenues and receipts therefrom to the payment of such bonds or notes; and

WHEREAS, pursuant to and in accordance with the provisions of the Enabling Act, Chapter 641 of the 1979 Laws of the State of New York, as amended (said chapter and the Enabling Act being hereinafter collectively referred to as the "***Act***") created the Agency for the benefit of the City of Syracuse (hereinafter referred to as the "***Municipality***") and the inhabitants thereof; and

WHEREAS, the Agency, by Resolution adopted on September 16, 2025 (the "***Resolution***"), resolved to undertake the "***Project***" (as hereinafter defined); and

WHEREAS, the Project will consist of: (A)(i) the acquisition of an interest in approximately 1.99 acres of land improved by an approximately 83,402 sq.ft., three-story historic building (the "***Building***") located at 311 Genant Drive (tax map no.: 118.-05-02.1), in the City of Syracuse, New York (collectively, the "***Land***"); the renovation of the Building into a residential complex containing a total of 75 apartment units (67 market rate units and 8 units representing 12% of the total units, with a unit mix, income and rent limits in accordance with the City's Zoning Ordinance and its policies and regulations, as may be published by the City's Department of Neighborhood and Business Development (collectively, "***AMI Restrictions***")) all consisting of seven studio apartments, four 2-bedroom units, sixty-four 1-bedroom units the installation of various amenities, including but not limited to: a fitness center, outdoor terrace, interior light court;

installation of new windows, elevator, roof, repair of historic masonry façade, new HVAC system, new electric and water service; approximately 30 rentable storage units; approximately 25 indoor parking spots and approximately 52 outdoor gated parking spots (collectively, 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 property tax, 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, renovation, 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;

WHEREAS, under the Act, the Agency is tasked, in part, with improving the health, general prosperity and economic welfare of the people it serves and improves their recreation opportunities, prosperity and standard of living (collectively, "***Goals***"); and

WHEREAS, the Agency has identified housing as a basic need that fosters these Goals; and

WHEREAS, the Agency will lease the Land and Facility from the Company pursuant to that certain Company Lease Agreement dated as of April 1, 2026 (the "***Company Lease Agreement***"), between the Company and the Agency, obtain an interest in the Equipment pursuant to a bill of sale dated as of April 1, 2026 from the Company (the "***Bill of Sale***"), and sublease the Project Facility back to the Company pursuant to that certain Agency Lease Agreement dated as of April 1, 2026 (the "***Agency Lease Agreement***"), between the Agency and the Company (the Company Lease Agreement, the Bill of Sale and the Agency Lease Agreement are hereinafter collectively referred to as the "***Lease Agreements***"); and

WHEREAS, under the present provisions of the Act and Section 412-a of the Real Property Tax Law of the State of New York, the Agency is required to pay no taxes or assessments upon any of the property acquired by it or under its jurisdiction or supervision or control; and

NOW, THEREFORE, in consideration of the matters above recited, the parties hereto formally covenant, agree and bind themselves as follows, to wit:

ARTICLE I
REPRESENTATIONS AND WARRANTIES

Section 1.00 Recitals.

The foregoing recitals are incorporated herein by reference as if fully set forth hereinbelow.

Section 1.01. Representations and Warranties by Agency

The Agency does hereby represent and warrant as follows:

(a) Existence and Power. The Agency has been duly established under the provisions of the Act and has the power to enter into the transactions contemplated by this Agreement and to carry out its obligations hereunder.

(b) Intentions. The Agency intends to acquire a leasehold interest in the Project Facility from the Company and to sublease the Project Facility back to the Company, all pursuant to the provisions of the Lease Agreements.

(c) Authorization. The Agency is authorized and has the corporate power under the Act, its by-laws and the laws of the State of New York to enter into this Agreement and the transactions contemplated hereby and to perform and carry out all the covenants and obligations on its part to be performed under and pursuant to this Agreement. By proper corporate action on the part of its members, the Agency has duly authorized the execution, delivery and performance of this Agreement and the consummation of the transactions herein contemplated.

(d) Validity. The Agency is not prohibited from entering into this Agreement and performing all covenants and obligations on its part to be performed under and pursuant to this Agreement by the terms, conditions or provisions of the Act, any other law, any order of any court or other agency or authority of government, or any agreement or instrument to which the Agency is a party or by which the Agency is bound, and this Agreement is a legal, valid and binding obligation of the Agency enforceable in accordance with its terms.

Section 1.02. Representations and Warranties by Company

The Company does hereby represent and warrant as follows:

(a) Existence. The Company is a New York limited liability company duly organized, validly existing and in good standing under the laws of the State of New York.

(b) Authorization. The Company is authorized and has the power under the laws of the State of New York to enter into this Agreement and the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this Agreement. The Company has duly authorized the execution, delivery and performance of the Lease Agreements, this Agreement, and the other Company Documents (as that term is defined in the Agency Lease), and the consummation of the transactions therein and herein contemplated. The Company is not prohibited from entering into this Agreement and discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Agreement by (and the execution, delivery and performance of this Agreement, the consummation of the transactions contemplated hereby and the fulfillment of and compliance with the provisions of this Agreement will not conflict with or violate or constitute a breach of or a default under) the terms, conditions or provisions of its Articles of Organization, Operating Agreement or any other restriction or any law,

rule, regulation or order of any court or other agency or authority of government, or any contractual limitation, restriction or outstanding indenture, deed of trust, mortgage, loan agreement, other evidence of indebtedness or any other agreement or instrument to which the Company is a party or by which it or any of its property is bound, and the Company's discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Agreement will neither be in conflict with or result in a breach of or constitute (with due notice and/or lapse of time) a default under any of the foregoing, nor result in the creation or imposition of any lien of any nature upon any of the property of the Company under the terms of any of the foregoing, and this Agreement is a legal, valid and binding obligation of the Company enforceable in accordance with its terms.

(c) Title. The Company has valid and marketable fee title to the Project Facility, free and clear of all liens and encumbrances except for Permitted Encumbrances (as defined in the Lease Agreements).

(d) Governmental Consent. No further consent, approval or authorization of, or filing, registration or qualification with, any governmental or public authority on the part of the Company is required as a condition to the execution, delivery or performance of this Agreement by the Company or as a condition to the validity of this Agreement.

ARTICLE II
COVENANTS AND AGREEMENTS

Section 2.01. Tax-Exempt Status of the Project Facility

(a) Assessment of the Project Facility. Pursuant to the Act and Section 412-a of the Real Property Tax Law, the parties hereto understand that, upon acquisition of ownership or control of the Project Facility by the Agency, and for so long thereafter as the Agency shall own or control the Project Facility, the Project Facility shall be entitled to an exemption upon the first available assessment roll of the Municipality prepared subsequent to the acquisition by the Agency of ownership or control of the Project Facility. The time of commencement of the Agency's exemption shall be controlled by the Municipality's taxable status date, in conformity with Section 412-a of the Real Property Tax Law. The Company will be required to pay to the Municipality all taxes and assessments lawfully levied and/or assessed against the Project Facility, in spite of the Agency's actual ownership or control of the Project Facility, until the Project Facility shall be entitled to exempt status on the tax roll of the Municipality.

(b) Special Assessments. The parties hereto understand that the tax exemption extended to the Agency by the Act and Section 412-a of the Real Property Tax Law does not entitle the Agency to exemption from special assessments and special ad valorem levies. The Company will be required at all times to pay all special assessments and special ad valorem levies lawfully levied and/or assessed against the Project Facility.

Section 2.02. Payments in Lieu of Taxes

(a) Agreement to Make Payments. The Company agrees that it shall make periodic payments in lieu of real property taxes in the amounts hereinafter provided. The said payments due

to the Agency hereunder shall be paid by the Company, to the Municipality, on behalf of the Agency, by check made payable to "*Commissioner of Finance*". The Company obligation shall exist for so long as the Agency retains an interest in the Project Facility. Upon receipt of the Company's payment, the Municipality, on behalf of the Agency, will disburse the pro rata portion of each payment to the County of Onondaga and the Municipality, or such other taxing jurisdiction, pursuant to the Act in proportion to the amount of real property tax and other taxes which would have been received by each affected taxing jurisdiction had the Project not been tax exempt due to the involvement of the Agency in the Project. The obligation to make the year 1 payment under **Exhibit "A"** shall commence on July 1, 2027. Notwithstanding the appearance of the Agency's exemption on the Municipality's tax roll for some or all of the 2026/2027 City and School portion of the real property tax due on the Land and Facility, the pro rata portion of the year 1 payment due for the City and School under **Exhibit "A"** shall be applied to amounts due for the 2027/2028 City and School tax year. The portion of the year 1 payment due for the County and Water District under **Exhibit "A"** shall be made, and remitted, at the same time as the year 1 payment for the City and School portion but shall be applied to amounts due to the County and Water District for the January 1, 2028 County tax year. Without regard to the Agency exemption, or any payments due hereunder, the Company shall continue paying real property tax through June 30, 2027 with respect to the City and School portion of the real property tax and through December 31, 2027 with respect to the County and Water District portion of the real property tax, based upon the assessment and the combined real property tax rate in effect for that period as if the Project Facility were privately owned and the Agency had no interest in the same. Exhibit "A" contains full payment of taxes, as if the Agency's interest and exemption were inapplicable during the construction period, with the actual 20-year *abatement* period starting with the July 1, 2029 City and School payment and January 1, 2030 County payment resulting in an actual abatement period of 20 years.

(b) Amount of Payments in Lieu of Taxes. Unless otherwise stated, the Company's agreed upon annual payment in lieu of tax hereunder shall be an amount determined by reference to **Exhibit "A"**, attached hereto and made a part hereof. The payments in lieu of tax due, as set forth in **Exhibit "A"**, include any real property tax exemptions that might be afforded to the Company if the Project Facility were owned by the Company and not the Agency. As consideration for the benefits conferred on the Company pursuant to this Agreement, the Company hereby agrees to be bound by any determination by the City of Syracuse Board of Assessment Review resulting from a review of the assessment pertaining to the Project Facility and/or Additional Property throughout the term of this Agreement. The Company hereby agrees to waive any and all right to challenge or contest in a court of law (a "***Legal Challenge***"), those payments or the basis for those payments due pursuant to Exhibit "A." It shall also be an event of default under Article IV of this Agreement should the Company bring a Legal Challenge on the Project Facility and/or Additional Property.

(c) Additional Amounts in Lieu of Taxes. Commencing on the first tax year following the date on which any structural addition shall be made to the Facilities, or any new or additional building shall be constructed on the real property described in **Exhibit "B"** that is in addition to the Facilities (such structural additions and additional buildings being hereinafter referred to as "***Additional Property***"), the Company agrees to make additional periodic payments in lieu of real property taxes (such additional payments being hereinafter collectively referred to as "***Additional Payments***") to the Municipality on behalf of the Agency with respect to such Additional Property. Such Additional Payments shall be computed as follows:

By multiplying (1) the value placed on such Additional Property, as value is determined by the Municipality's assessor by (2) the tax rate or rates of the Municipality that would be applicable to such Additional Property if such Additional Property were owned or controlled by the Company and not the Agency; and (3) then reducing the amount so determined by the amounts of any properly acquired tax exemptions that would be afforded to the Company by the Municipality for such Additional Property as if it was owned or controlled by the Company and not the Agency.

(d) Revaluation. In the event of a real property assessment revaluation by the Municipality, the Company shall continue to make its payments in accordance with this Agreement; however, in the event that Exhibit "A" is no longer in effect, but payments are still being made hereunder for any reason, (including, but not limited to, the Agency still having an interest in the Project Facility), and would be effected by revaluation, each year's payments subsequent to such revaluation shall be adjusted to properly reflect revaluation, it being the intent of the parties that the level of payments following revaluation shall be equal to those payments contemplated by this Agreement.

(e) Damage or Destruction. In the event that all or substantially all of the Project Facility is damaged or destroyed, the Company shall continue to make the payments required by this Agreement for as long as the Agency shall own or control the Project Facility, without regard to such damage or destruction.

(f) Time of Payments. The Company agrees to pay the amounts due the Agency hereunder to the Municipality for each year of this Agreement, within the period that the Municipality allows payment of taxes levied in such calendar year without penalty. The Company shall be entitled to receive receipts from the Municipality for such payments.

(g) Method of Payment. All payments by the Company hereunder shall be paid to the Municipality in lawful money of the United States of America, cash, money order or check.

Section 2.03. PILOT Statements

The Municipality and/or the Agency shall submit to the Company written semi-annual statements specifying the amount and due date or dates of any payments due to the Agency hereunder. Each semi-annual PILOT statement shall be submitted to the Company at the same time that tax statements/bills are mailed by the Municipality to the owners of privately owned property. Failure to receive a PILOT statement shall not relieve the Company of its obligation to make all payments provided for hereunder. If, for any reason, the Company does not receive an appropriate PILOT Statement, the Company shall have the responsibility and obligation to make all reasonable inquiries to the Municipality and the Agency and to have such a statement issued, and thereafter to make payment of the same no later than the due dates provided herein.

Section 2.04. Obligations of Agency

Requirement that Mortgagees Subordinate to Payments. The Agency and the Company agree that any mortgages on the Project Facility, given by either of them, shall provide that the rights of the

mortgagees thereunder shall be subordinate to this Agreement and to the right of the Municipality to receive payments in lieu of taxes pursuant to Article II hereof.

Section 2.05. Company to Furnish Information

The Company agrees to promptly comply with the reporting and information requirements of the Agency and the Act, and to promptly furnish the applicable information required or requested by the Agency and/or the State of New York. The Company further agrees to assist the Agency with the preparation of any reports, or answer any inquiries, required by the State of New York in connection with the Act or the Agency's participation in the Project.

Section 2.06. Interest

(a) Agreement to Pay Interest on Missed Payments. If the Company shall fail to make any payment required by this Agreement when due, its obligation to make the payment so in default shall continue as an obligation of the Company until such payment in default shall have been made in full, and the Company shall pay the same together with interest thereon, to the extent permitted by law, at the greater of: **(i) eighteen per cent (18%) per annum; or (ii) the rate per annum which would be payable if such amounts were delinquent taxes, until so paid in full.**

(b) Maximum Legal Rate. It is the intent of the Agency, the Municipality, and Company that in no event shall interest be payable at a rate in excess of the maximum rate permitted by applicable law (the "***Maximum Legal Rate***"). Solely to the extent necessary to prevent interest under this Agreement from exceeding the Maximum Legal Rate, any amount that would be treated as excessive under a final judicial interpretation of applicable law shall be deemed to have been a mistake and automatically canceled, and, if received by the Agency or Municipality, shall be refunded to the Company.

ARTICLE III
LIMITED OBLIGATION OF THE AGENCY

Section 3.01. No Recourse; Limited Obligation of the Agency

(a) No Recourse. All covenants, stipulations, promises, agreements and obligations of the Agency contained in this Agreement shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the Agency and not of any member, director, officer, agent, servant or employee of the Agency in his individual capacity, and no recourse under or upon any obligation, covenant or agreement contained in this Agreement, or otherwise based on or in respect of this Agreement, or for any claim based thereon or otherwise in respect thereof, shall be had against any past, present or future member, director, officer, agent, servant or employee, as such, of the Agency or any successor public benefit corporation or political subdivision or any person executing this Agreement on behalf of the Agency, either directly or through the Agency or any successor public benefit corporation or political subdivision or any person so executing this Agreement. It is expressly understood that this Agreement is a corporate obligation, and that no such personal liability whatever shall attach to, or is or shall be incurred by, any such member, director, officer, agent, servant or employee of the Agency or of any successor public benefit corporation or political subdivision or any person so executing this Agreement under or by reason of the obligations, covenants or agreements

contained in this Agreement or implied therefrom. Any and all such personal liability of, and any and all such rights and claims against, every such member, director, officer, agent, servant or employee under or by reason of the obligations, covenants or agreements contained in this Agreement or implied therefrom are, to the extent permitted by law, expressly waived and released as a condition of, and as a consideration for, the execution of this Agreement.

(b) Limited Obligation. The obligations and agreements of the Agency contained herein shall not constitute or give rise to an obligation of the State of New York or the Municipality, and neither the State of New York nor the Municipality shall be liable thereon. Furthermore, such obligations and agreements shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute limited obligations of the Agency payable solely from the revenues of the Agency derived and to be derived from the lease, sale or other disposition of the Project.

(c) Further Limitation. Notwithstanding any provision of this Agreement to the contrary, the Agency shall not be obligated to take any action pursuant to any provision hereof unless (i) the Agency shall have been requested to do so in writing by the Company and (ii) if compliance with such request is expected to result in the incurrence by the Agency (or any of its members, directors, officers, agents, servants or employees) of any liability, fees, expenses or other costs, the Agency shall have received from the Company security or indemnity satisfactory to the Agency for protection against all such liability, however remote, and for the reimbursement of all such fees, expenses and other costs.

ARTICLE IV
EVENTS OF DEFAULT

Section 4.01. Events of Default

Any one or more of the following events shall constitute an event of default under this Agreement, and the terms "***Event of Default***" or "***Default***" shall mean, whenever they are used in this Agreement, any one or more of the following events:

(a) Failure of the Company to pay any amount due and payable by it pursuant to this Agreement, the Lease Agreements or the Company Documents.

(b) Commencement by the Company of a Legal Challenge, as defined in Section 2.02(b), to those payments or the basis for those payments due pursuant to Exhibit "A."

(c) Failure of the Company to observe and perform any other covenant, condition or agreement on its part to be observed and performed under this Agreement (other than as referred to in paragraph (a) above), and continuance of such failure for a period of thirty (30) days after written notice to the Company specifying the nature of such failure hereunder, or under the Lease Agreements, or any other Company Document, and the continuance of such failure for the duration of any applicable cure period set forth therein after receipt of any required notice thereunder.

(d) Any warranty, representation or other statement by or on behalf of the Company contained in this Agreement or the Lease Agreements shall prove to have been false or incorrect in

any material respect on the date when made or on the effective date of this Agreement or the Lease Agreements.

(e) The Company violates any federal, state or local environmental law or allows or causes any Hazardous Materials (as Hazardous Materials is defined and described in any federal, state or local law) to be released at, on, to, into or from the Project Facility, except as permitted by the Lease Agreements or within the terms and conditions of a permit, certificate, license or other written approval of an authorized governmental body, and fails to remedy such violation within thirty (30) days; or if such failure cannot be cured within thirty (30) days, fails to commence a cure within thirty (30) days and thereafter diligently prosecute the cure thereof.

(f) The occurrence of any Event of Default or Default under this Agreement, the Lease Agreements or any other Company Documents.

(g) Failure of the Company to commence and complete the Project Facility on or before the Completion Date as set forth in the Agency Lease.

Section 4.02. Remedies on Company Default

Whenever any Event of Default under Section 4.01 shall have occurred and be continuing with respect to this Agreement, and/or the Company shall be in default under the Lease Agreements or any Company Document, the Agency may take whatever action at law or in equity, including but not limited to recapture in accordance with the Agency's Recapture Policy dated June 21, 2016 or pursuant to the terms of any Company Document, following applicable notice, as may appear necessary or desirable to collect the amount then in default or to enforce the performance and observance of the obligations, agreements and covenants of the Company under this Agreement, the Lease Agreements and/or the Company Documents. Notwithstanding anything herein to the contrary, if the Lease Agreements are terminated for any reason, this Agreement shall automatically terminate without any further notice or action required hereunder and the Project Facility shall immediately become taxable and revert to the tax roll.

The payment schedule contained in Exhibit "A" is for the benefit of the Company and its Project Facility. In the event that the Company defaults hereunder, and the Lease Agreements cannot be terminated, and/or the Agency's participation in the Project and this Agreement is not or cannot be terminated, the Company, or any assignee, or successor shall no longer be entitled to make payments under this Agreement pursuant to Exhibit "A". In such an event, payments shall be made hereunder, for any remaining term of this Agreement, as if the Project Facility was privately owned and assessed and without any further regard to Exhibit "A".

Section 4.03. Recording of Lease Terminations and Other Documents

Whenever any Event of Default under Sections 4.01 shall have occurred and be continuing with respect to this Agreement or the Lease Agreements, or upon termination of this Agreement and/or the Lease Agreements by their terms, the Agency may, upon notice to the Company provided for in this Agreement or the Lease Agreements, if any, terminate the Lease Agreements and record such termination or other necessary documents in the Onondaga County Clerk's Office, terminating

the Agency's interest in the Project Facility thereby terminating this Agreement.

The recording of such a termination and any other documentation shall constitute delivery to, and acceptance of such, by the Company. In order to facilitate such a termination, the Company hereby appoints the Chair or the Vice Chair of the Agency as its agent for the purpose of executing and delivering all documents necessary to allow such termination by the Agency.

In the event that the Lease Agreements, for any reason, are extended by their terms, or for any reason this Agreement expires or terminates, but the Agency retains an interest or remains in title to the Project Facility, the Company shall make payments in lieu of taxes to the Municipality, on behalf of the Agency, for as long as the Agency retains an interest in, or remains in title to, the Project Facility in accordance with Exhibit "A". Those payments shall be treated as real property taxes by the City and be the equivalent of the real property taxes that would be due on the Project Facility if it were owned by the Company and the Agency had no interest therein. It is the intention of the parties hereto, that for so long as the Agency shall possess title to, or an interest in, the Property, the Company, or any permitted successors or assigns, shall make payments in lieu of taxes to the Municipality, on behalf of the Agency, that are either based upon Exhibit "A", or if Exhibit "A" is no longer applicable for any reason, are the equivalent of the real property taxes that would be due and owing if the Project Facility were privately owned and the Agency had no interest therein. It is further agreed, that if for any reason, following the termination of the Lease Agreements by their terms, and notwithstanding any formal termination of same with the County Clerk, the Office of Assessment for the City shall treat the Project as it were taxable for purposes of determining the appropriate taxable property base for the City.

Section 4.04. Payment of Attorney's Fees and Expenses

If the Company should default in performing any of its obligations, covenants and agreements under this Agreement and the Agency or the Municipality should employ attorneys (whether in-house or outside counsel) or incur other expenses for the collection of any amounts payable hereunder or for the enforcement of performance or observance of any obligation or agreement on the part of the Company herein contained, the Company agrees that it will, on demand therefor, pay to the Agency and/or the Municipality the reasonable fees and disbursements of such attorneys and such other reasonable expenses so incurred.

Furthermore, should the Company bring a Legal Challenge on the Project Facility and/or Additional Property during the term of this Agreement, and the Agency and/or the Municipality waives its right to declare a default under this Agreement in regard to such Legal Challenge, or such Legal Challenge is determined not to be a default of this Agreement by any Court of competent jurisdiction, the Company agrees that in the event that the Company is unsuccessful in its Legal Challenge, it will, on demand, pay to the Agency and/or the Municipality the reasonable fees and disbursements of any attorneys employed (whether in-house or outside counsel) for the defense of such Legal Challenge as well as such other reasonable expenses so incurred.

Section 4.05. Remedies; Waiver and Notice

(a) No Remedy Exclusive. No remedy herein conferred upon or reserved to the Agency

is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute.

(b) Delay. No delay or omission in exercising any right or power accruing upon the occurrence of any Event of Default hereunder shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient.

(c) Notice Not Required. In order to entitle the Agency to exercise any remedy reserved to it in this Agreement, it shall not be necessary to give any notice, other than such notice as may be expressly required in this Agreement.

(d) No Waiver. In the event any provision contained in this Agreement should be breached by any party and thereafter duly waived by the other party so empowered to act, such waiver shall be limited to the particular breach so waived and shall not be deemed to be a waiver of any other breach hereunder. No waiver, amendment, release or modification of this Agreement shall be established by conduct, custom or course of dealing.

(e) Recapture. Seek to recover all or some of the Recapture Amount in accordance with the Agency's Recapture Policy, the Agency Lease, the Project Agreement and this PILOT Agreement.

ARTICLE V
MISCELLANEOUS

Section 5.01. Term of Agreement

(a) General. This Agreement shall become effective and the obligations of the Agency and the Company shall arise absolutely and unconditionally upon the execution and delivery of this Agreement. This Agreement shall terminate on the earliest to occur of: (i) the same date that the Agency Lease Agreement terminates; (ii) on any earlier date permitted under the Agency Lease Agreement; or (iii) upon the expiration on **June 30, 2049**, of the PILOT Schedule set forth in **Exhibit "A"** hereto. In the event of a termination of the Agency's interest in the Project Facility, the Company's payments due hereunder shall be pro-rated to the extent necessary to allow the Municipality to issue a supplemental PILOT Statement based upon the Agency's transfer of ownership or control of the Project Facility to the Company, and the loss of the Agency's tax exemption on the said Project Facility.

(b) Conflict. In the event of a conflict between this Agreement or any of its terms on the one hand, and the Lease Agreements or any other Project documents on the other hand, the provisions most favorable to the Agency shall govern. The Agency and the Company agree that the Agency's participation in this Agreement is for the benefit of the Company and that the Municipality must receive payments from the Company hereunder, during the entire term of this Agreement and/or the Agency's ownership or control of the Project Facility.

Section 5.02. Company Acts

Where the Company is required to do or accomplish any act or thing hereunder, the Company may cause the same to be done or accomplished with the same force and effect as if done or accomplished by the Company.

Section 5.03. Amendment of Agreement

This Agreement may not be amended, changed, modified or altered unless such amendment, change, modification or alteration is in writing and signed by the Agency and the Company.

Section 5.04. Notices

All notices, certificates or other communications hereunder shall be in writing, shall be sufficiently given, and shall be deemed given when (a) sent to the applicable address stated below by registered or certified mail, return receipt requested, and actually received by the intended recipient or by overnight courier or such other means as shall provide the sender with documentary evidence of such delivery, or (b) delivery is refused by the addressee as evidenced by the affidavit of the person who attempted to effect such delivery. The addresses to which notices, certificates, and other communications hereunder shall be delivered are as follows:

(a) To the Agency:
City of Syracuse Industrial Development Agency
One Park Place
300 South State Street, Suite 700
Syracuse, New York 13202
Attention: Chair

With a copy to:

Bousquet Holstein PLLC
110 West Fayette Street, Suite 1000
Syracuse, New York 13202
Attn: Susan R. Katzoff, Esq.

And to:
Corporation Counsel
City of Syracuse
233 East Washington Street, Room 300
Syracuse, New York 13202

(b) To the Company:
Swanson Fulton Street, LLC
344 South Warren Street, Suite 202
Syracuse, New York 13202
Attn: Grazziano Zazzara, Jr.

With a copy to:
Lynn, D'Elia, Temes & Stanczyk LLC
449 South Salina Street, 2nd Floor
Syracuse, New York 13202
Attn: Timothy Lynn, Esq.

The Agency and Company may, by notice given hereunder to each of the others, designate any further or different addresses to which the subsequent notices, certificates or other communications to them shall be sent.

Section 5.05. Binding Effect

This Agreement shall inure to the benefit of, and shall be binding upon the Agency and the Company, and their respective successors and assigns.

Section 5.06. Severability

If any article, section, subdivision, paragraph, sentence, clause, phrase, provision or portion of this Agreement shall for any reason be held or adjudged to be invalid or illegal or unenforceable by any court of competent jurisdiction, such article, section, subdivision, paragraph, sentence, clause, phrase, provision or portion so adjudged invalid, illegal or unenforceable shall be deemed separate, distinct and independent and the remainder of this Agreement shall be and remain in full force and effect and shall not be invalidated or rendered illegal or unenforceable or otherwise affected by such holding or adjudication.

Section 5.07. Counterparts

This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 5.08. Applicable Law

This Agreement shall be governed by and construed in accordance with the laws of the State of New York. Venue of any action or proceeding brought hereunder shall be in the State or Federal Courts located in Onondaga County, New York.

Section 5.09. Assignment

This Agreement may not be assigned by the Company without the prior written consent of the Agency.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Agency and Company have caused this Agreement to be executed in their respective names on the date first above written and the Company hereby acknowledges receipt and review of this Agreement, and consents to, and approves of, the terms and provisions contained herein.

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Kathleen Murphy, Chair

SWANSON FULTON STREET, LLC
By: 311 Genant Holding LLC, its Sole Member

By: _____
Graziano Zazzara, Jr., Manager

STATE OF NEW YORK)
COUNTY OF ONONDAGA) **ss:**

On the 18th day of March, in the year 2026, before me the undersigned, a Notary Public in and for said state, personally appeared **Kathleen Murphy**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 01MC5055591
Commission Expires on Feb. 12, 2030

STATE OF NEW YORK)
COUNTY OF ONONDAGA) **ss:**

On the _____ day of _____, in the year 2026, before me the undersigned, a notary public in and for said state, personally appeared **Graziano Zazzara, Jr.**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or he person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

IN WITNESS WHEREOF, the Agency and Company have caused this Agreement to be executed in their respective names on the date first above written and the Company hereby acknowledges receipt and review of this Agreement, and consents to, and approves of, the terms and provisions contained herein.

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Kathleen Murphy, Chair

SWANSON FULTON STREET, LLC
By: 311 Genant Holding LLC, its Sole Member

By: _____
Graziano Zazzara, Jr., Manager

STATE OF NEW YORK)
COUNTY OF ONONDAGA) **ss:**

On the _____ day of March, in the year 2026, before me the undersigned, a Notary Public in and for said state, personally appeared **Kathleen Murphy**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
COUNTY OF ONONDAGA) **ss:**

On the 9th day of April, in the year 2026, before me the undersigned, a notary public in and for said state, personally appeared **Graziano Zazzara, Jr.**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

STEPHANIE A. SMITH
Notary Public, State of New York
No. 01SM6995504
Qualified in Madison County
My Commission Expires April 27, 2030

EXHIBIT "A"

PILOT SCHEDULE

Total Annual Payment

# payment	*Payment Year*	*Amount*
1	July 1, 2027	100% FULL TAXES-CONSTRUCTION PERIOD* $16,344.56
2	July 1, 2028	100% FULL TAXES-CONSTRUCTION PERIOD* $16,671.45
3	July 1, 2029	$17,004.88
4	July 1, 2030	$17,344.98
5	July 1, 2031	$17,691.88
6	July 1, 2032	$18,045.71
7	July 1, 2033	$18,406.63
8	July 1, 2034	$18,774.76
9	July 1, 2035	$19,150.26
10	July 1, 2036	$19,533.26
11	July 1, 2037	$19,923.93
12	July 1, 2038	$48,124.93
13	July 1, 2039	$77,446.00
14	July 1, 2040	$107,920.67
15	July 1, 2041	$139,583.34
16	July 1, 2042	$172,469.35
17	July 1, 2043	$206,614.97
18	July 1, 2044	$242,057.43
19	July 1, 2045	$278,834.94
20	July 1, 2046	$316,986.72
21	July 1, 2047	$323,326.46
22	July 1, 2048	$329,792.99
	Total	**$2,409,034.06**

*the Company shall pay 100% of real property taxes as if the Agency had no interest in the property and no available exemption during the construction period in the first two years of the above schedule before the twenty (20) year abatement period commences in year three of the above schedule.

**The twenty (20) year abatement period commences in year three of this schedule.

EXHIBIT "B"

LEGAL DESCRIPTION

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York being more particularly described as follows:

Beginning at a point in the easterly line of North Clinton Street, said point being approximately 518.65 feet southerly along the easterly line of North Clinton Street from its intersection with the southerly line of Division Street; thence N. 76° 43' 56" E. a distance of 133.65 feet to a point; thence N. 53° 11' 01" E. a distance of 142.28 feet to a point; thence N. 71° 07' 02" E. a distance of 16.99 feet to a point in the westerly line of Genant Drive; thence southeasterly along the westerly line of Genant Drive on a curve to the right with a radius of 643.94 feet, an arc length of 77.63 feet and a chord of S. 16° 43' 54" E. with a distance of 77.58 feet to the point of tangency; thence S. 13° 17' 52" E. a distance of 265.92 feet to a point; thence on a curve to the right with a radius of 55 feet, an arc length of 57.02 feet and a chord of S. 16° 23' 37" W. with a distance of 54.53 feet to the point of tangency; thence S. 59° 31' 29" W. a distance of 24.64 feet to a point; thence S. 71° 26' 56" W. a distance of 142.18 feet to a point in the easterly line of North Clinton Street; thence N. 28° 09' 10" W. a distance of 364.86 feet to the point and place of beginning. The aforesaid described parcel is also shown as Lot "1B" (311 Genant Drive) according to a map entitled "A Map of a Resubdivision of a portion of Block D in the Original Village of Syracuse into Lots 1A and 1B, City of Syracuse, Onondaga County, State of New York, Known as 431 and 311 Genant Drive" by James M. Zuccolotto, Licensed Land Surveyor, dated March 20, 2001 and last revised May 2l, 2002, and filed in the Onondaga County Clerk's office on May 28, 2002 as Map No. 9408.

EXHIBIT "B"

IDA Agent or Project Operator Exempt Purchase Certificate
(Form ST-123)

New York State Department of Taxation and Finance

New York State Sales and Use Tax

IDA Agent or Project Operator Exempt Purchase Certificate

Effective for projects beginning on or after June 1, 2014

ST-123
(7/14)

This certificate is not valid unless all entries have been completed.
Note: To be completed by the purchaser and given to the seller. Do not use this form to purchase motor fuel or diesel motor fuel exempt from tax. See Form FT-123, *IDA Agent or Project Operator Exempt Purchase Certificate for Fuel*.

Name of seller	Name of agent or project operator
Street address	Street address
City, town, or village — State — ZIP code	City, town, or village — State — ZIP code
	Agent or project operator sales tax ID number (see instructions)

Mark an **X** in one: ☐ Single-purchase certificate ☐ Blanket-purchase certificate (valid only for the project listed below)

To the seller:
You must identify the project on each bill and invoice for such purchases and indicate on the bill or invoice that the IDA or agent or project operator of the IDA was the purchaser.

Project information

I certify that I am a duly appointed agent or project operator of the named IDA and that I am purchasing the tangible personal property or services for use in the following IDA project and that such purchases qualify as exempt from sales and use taxes under my agreement with the IDA.

Name of IDA		
Name of project	IDA project number (use OSC number)	
Street address of project site		
City, town, or village	State	ZIP code
Enter the date that you were appointed agent or project operator (mm/dd/yy) ..... / /	Enter the date that agent or project operator status ends (mm/dd/yy) ..... / /	

Exempt purchases

*(Mark an **X** in boxes that apply)*

☐ A. Tangible personal property or services (other than utility services and motor vehicles or tangible personal property installed in a qualifying motor vehicle) used to complete the project, but not to operate the completed project

☐ B. Certain utility services (gas, propane in containers of 100 pounds or more, electricity, refrigeration, or steam) used to complete the project, but not to operate the completed project

☐ C. Motor vehicle or tangible personal property installed in a qualifying motor vehicle

Certification: I certify that the above statements are true, complete, and correct, and that no material information has been omitted. I make these statements and issue this exemption certificate with the knowledge that this document provides evidence that state and local sales or use taxes do not apply to a transaction or transactions for which I tendered this document and that willfully issuing this document with the intent to evade any such tax may constitute a felony or other crime under New York State Law, punishable by a substantial fine and a possible jail sentence. I understand that this document is required to be filed with, and delivered to, the vendor as agent for the Tax Department for the purposes of Tax Law section 1838 and is deemed a document required to be filed with the Tax Department for the purpose of prosecution of offenses. I also understand that the Tax Department is authorized to investigate the validity of tax exclusions or exemptions claimed and the accuracy of any information entered on this document.

Signature of purchaser or purchaser's representative (include title and relationship)	Date
Type or print the name, title, and relationship that appear in the signature box	

Instructions

To the purchaser

You may use Form ST-123 if you:

- have been appointed as an agent or project operator by an industrial development agency (IDA) and
- the purchases qualify for exemption from sales and use tax as described in the IDA contract.

You may use Form ST-123 as a single-purchase certificate or as a blanket certificate covering the first and subsequent purchases qualifying for the project listed.

Agent or project operator sales tax ID number — If you are registered with the Tax Department for sales tax purposes, you must enter your sales tax identification number on this certificate. If you are not required to be registered, enter ***N/A***.

Industrial development agencies and authorities (IDAs) are public benefit corporations under General Municipal Law Article 18-A and the Public Authorities Law, for the purpose of promoting, developing, encouraging, and assisting in the acquisition, construction, reconstruction, improvement, maintenance, equipping, and furnishing of industrial, manufacturing, warehousing, commercial, research, and recreational facilities in New York State.

IDAs are exempt from the payment of sales and use tax on their purchases, in accordance with Tax Law section 1115(a)(1). However, IDAs do not normally make direct purchases for projects. Commonly, IDAs instead appoint a business enterprise or developer, contractor, or subcontractor as its agent or project operator. Such purchases made by the agent or project operator, acting within the authority granted by the IDA, are deemed to be made by the IDA and therefore exempt from tax.

> Example 1: *IDA agreement with its agent or project operator states that contractor X may make all purchases of materials and equipment necessary for completion of the project, as agent for the IDA. Contractor X rents a backhoe and a bulldozer for site preparation, purchases concrete and lumber to construct a building, and purchases machinery to be installed in the building. All these purchases by contractor X as agent of the IDA are exempt from tax.*
>
> Example 2: *IDA agreement with its agent or project operator states that contractor X may make all purchases of materials and equipment to be incorporated into the project, as agent for the IDA. Contractor X makes the same purchases as in* Example 1. *Since the concrete, lumber, and machinery will actually be incorporated into the project, contractor X may purchase these items exempt from tax. However, rental of the backhoe and bulldozer is not exempt since these transactions are normally taxable and the IDA agreement does not authorize contractor X to make such rentals as agent of the IDA.*

A contractor or subcontractor not appointed as agent or project operator of an IDA must present suppliers with Form ST-120.1, *Contractor Exempt Purchase Certificate*, when making purchases that are ordinarily exempt from tax in accordance with Tax Law sections 1115(a)(15) and 1115(a)(16). For more information, see Form ST-120.1.

Exempt purchases

To qualify, the purchases must be made within the authority granted by the IDA and used to complete the project (not to operate the completed project).

A. Mark box A to indicate you are purchasing tangible personal property and services (other than utility services and motor vehicles or tangible personal property installed in a qualifying motor vehicle) exempt from tax.

B. Mark box B to indicate you are purchasing certain consumer utility services used in completing the project exempt from tax. This includes gas, electricity, refrigeration, and steam; and gas, electric, refrigeration, and steam services.

C. Mark box C to indicate you are purchasing a motor vehicle or tangible personal property related to a qualifying motor vehicle exempt from tax.

Misuse of this certificate

Misuse of this exemption certificate may subject you to serious civil and criminal sanctions in addition to the payment of any tax and interest due. These include:

- A penalty equal to 100% of the tax due;
- A $50 penalty for each fraudulent exemption certificate issued;
- Criminal felony prosecution, punishable by a substantial fine and a possible jail sentence; and
- Revocation of your *Certificate of Authority*, if you are required to be registered as a vendor. See TSB-M-09(17)S, *Amendments that Encourage Compliance with the Tax Law and Enhance the Tax Department's Enforcement Ability*, for more information.

To the seller

When making purchases as agent or project operator of an IDA, the purchaser must provide you with this exemption certificate with all entries completed to establish the right to the exemption. You **must** identify the project on each bill and invoice for such purchases and indicate on the bill or invoice that the IDA or agent or project operator of the IDA was the purchaser.

As a New York State registered vendor, you may accept an exemption certificate in lieu of collecting tax and be protected from liability for the tax if the certificate is valid. The certificate will be considered valid if it is:

- accepted in good faith;
- in your possession within 90 days of the transaction; and
- properly completed (all required entries were made).

An exemption certificate is accepted in good faith when you have no knowledge that the exemption certificate is false or is fraudulently given, and you exercise reasonable ordinary due care. If you do not receive a properly completed certificate within 90 days after the delivery of the property or service, you will share with the purchaser the burden of proving the sale was exempt.

You must also maintain a method of associating an invoice (or other source document) for an exempt sale with the exemption certificate you have on file from the purchaser. You must keep this certificate at least three years after the due date of your sales tax return to which it relates, or the date the return was filed, if later.

Privacy notification

New York State Law requires all government agencies that maintain a system of records to provide notification of the legal authority for any request, the principal purpose(s) for which the information is to be collected, and where it will be maintained. To view this information, visit our Web site, or, if you do not have Internet access, call and request Publication 54, *Privacy Notification*. See *Need help?* for the Web address and telephone number.

Need help?

Visit our Web site at ***www.tax.ny.gov***

- get information and manage your taxes online
- check for new online services and features

Sales Tax Information Center: (518) 485-2889

To order forms and publications: (518) 457-5431

Text Telephone (TTY) Hotline (for persons with hearing and speech disabilities using a TTY): (518) 485-5082

EXHIBIT "C"

Annual Report of Sales and Use Tax Exemptions
(Form ST-340)

NEW YORK STATE

Department of Taxation and Finance

Annual Report of Sales and Use Tax Exemptions Claimed by Agent/Project Operator of Industrial Development Agency/Authority (IDA)

ST-340
(1/18)

For period ending December 31, _____ *(enter year)*

Project information

Name of IDA agent/project operator		Employer identification number (EIN)
Street address		Telephone number ( )
City		State ZIP code
Name of IDA	Name of project	IDA project number
Street address of project site		
City		State ZIP code
Date project began	Completion date of project Actual ☐ Expected ☐	
Total sales and use tax exemptions (actual tax savings; **not** total purchases)		$

Representative information *(not required)*

Authorized representative, if any	Title
Street address	Telephone number ( )
City	State ZIP code

Certification

I certify that the above statements are true, complete, and correct, and that no material information has been omitted. I make these statements with the knowledge that willfully providing false or fraudulent information with this document may constitute a felony or other crime under New York State Law, punishable by a substantial fine and possible jail sentence. I also understand that the Tax Department is authorized to investigate the validity of any information entered on this document.

Print name of officer, employee, or authorized representative	Title of person signing
Signature	Date

If you do not annually file a complete report, **we may remove** your authority to act as an IDA agent/project operator.

Mail completed report to:

NYS TAX DEPARTMENT
IDA UNIT
W A HARRIMAN CAMPUS
ALBANY NY 12227-0866

If not using U.S. Mail, see Publication 55, *Designated Private Delivery Services.*

Instructions

General information

Who must file

The General Municipal Law (GML) and the Public Authorities Law require the agent/project operator (also known as the *project occupant*) of an Industrial Development Agency or Authority (IDA) to file an annual report with the Tax Department. The agent/project operator required to file this report is the person **directly** appointed by the IDA to act for and to represent the IDA for the project. The agent/project operator is ordinarily the one for whom the IDA project was created.

There is usually only one agent/project operator directly appointed by the IDA for an IDA project. However, if the IDA directly appoints multiple agents/project operators, each agent/project operator must file this form (unless they are related corporations).

Only the agent/project operators directly appointed by the IDA must file Form ST-340. Contractors, subcontractors, consultants, or agents appointed by the agent/project operators should **not** themselves file Form ST-340. However, the agent/project operators must include on Form ST-340 information obtained from such contractors, subcontractors, consultants, and agents, as described below.

What you must report

The report must show the **total value** of all state and local **sales and use taxes exempted** during the calendar year, as a result of the project's designation as an IDA project. This includes:

- the value of the exemptions the agent/project operator (you) obtained; and
- the value of the exemptions obtained by your contractors, subcontractors, consultants, and others, whether or not appointed as agents of the IDA.

Include only the **total combined** exemptions obtained by the above people. A breakdown of the total is not required. However, since the report must include the value of the exemptions they obtained, you must keep records of the amounts others report to you.

You must make it clear to the contractors, subcontractors, consultants, and others that they must keep accurate tax information and have it available, so that you can comply with the annual reporting requirements.

Do not include on this report the amount of any sales and use tax exemptions from other provisions of the Tax Law (for example, manufacturer's production equipment exemption, research and development exemption, or contractor's exemption for tangible personal property incorporated into a project of an exempt organization).

When the report is due

You must file Form ST-340 on a calendar-year basis. It is due by the last day of February of the following year. The reporting requirement applies to IDA projects started on or after July 21, 1993.

Project information

At the top of the form, identify the reporting period by entering the year in the space provided. If an address is required, always include the ZIP code.

Name of IDA agent/project operator: Enter your name, address, employer identification number (EIN), and telephone number.

Name of IDA and IDA project number: Enter the name and address of the IDA. If more than one IDA is involved in a particular project, you must file a separate report for the tax exemptions attributable to each IDA. Also enter the ID project number.

Name of project: Enter the name of the project and the address of the project site. If you are involved in more than one project, you must file a separate report for each project, even if authorized by the same IDA.

Date project began: Enter the date the project started (this means the earliest of the date of any bond or inducement resolution, the execution of any lease, or any bond issuance). Include month, day, and year.

Completion date of project: Enter the date installation, lease, or rental of property (for example, machinery or computers) on the project ended, or the date the project is expected to be completed. Mark an *X* in the appropriate box to indicate if the date entered is actual or expected.

Total sales and use tax exemptions: Enter the total amount of New York State and local sales and use taxes exempted during the reporting period as a result of the project's receipt of IDA financial assistance *(if none, enter 0)*. This includes exemptions obtained at the time of purchase, as well as through a refund or credit of tax paid. Include the sales and use taxes exempted on purchases of property or services incorporated into or used on the exempt project. This includes the taxes exempted on purchases made by or on behalf of the agent/project operator, the general contractor for the project, and any subcontractors, consultants, or others. Do **not** enter total purchases.

Representative information

If applicable, enter the name, address, title (for example, attorney or accountant), and telephone number of the individual you authorize to submit this report. This section is not required.

Certification

Enter the name and title of the person signing on your behalf (for example, the IDA agent/project operator's officer, employee, or other authorized representative). Your officer, employee, or authorized representative must sign and date the report.

Mail completed report to:

NYS TAX DEPARTMENT
IDA UNIT
W A HARRIMAN CAMPUS
ALBANY NY 12227-0856

If not using U.S. Mail, see Publication 55, *Designated Private Delivery Services*.

Need help?

Visit our website at ***www.tax.ny.gov***

- get information and manage your taxes online
- check for new online services and features

Telephone assistance

Sales Tax Information Center:	518-485-2889
To order forms and publications:	518-457-5431
Text Telephone (TTY) or TDD equipment users	Dial 7-1-1 for the New York Relay Service

Privacy notification

New York State Law requires all government agencies that maintain a system of records to provide notification of the legal authority for any request for personal information, the principal purpose(s) for which the information is to be collected, and where it will be maintained. To view this information, visit our website, or, if you do not have Internet access, call and request Publication 54, *Privacy Notification*. See *Need help?* for the Web address and telephone number.

EXHIBIT "D"

FORM OF
ANNUAL REPORTING QUESTIONNAIRE

FORM OF
ANNUAL REPORTING QUESTIONNAIRE

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY
One Park Place, 300 South State Street, Suite 700, Syracuse, New York 13202

Date

COMPANY
COMPANY ADDRESS

Dear _____:

Our auditors, _____, CPAs are conducting an audit of our financial statements for the year ended December 31, _____. In connection with that audit, we request that you furnish certain information directly to our auditor with regard to the following security issued by/through the City of Syracuse Industrial Development Agency:

Sale - Leaseback Financing

Project: _____

Date of Financing:

Principal Amount Financed:

Maturity Date:

Original Interest Rate:

Please provide the following information as of December 31, [year]:

Name of Lender

Debt Retired in [year] Yes/No

Debt Refinanced in [year] Yes/No

(If Yes, please update information in Paragraph 1 above)

Debt in Default as of [date] Yes/No

Current Interest Rate(s)

Rate range, if Variable

Principal balance outstanding as of [date]

Principal payments made during [year]

Payments in Lieu of Taxes (PILOT)

paid in [year]

Total cost of goods/services purchased: $_____

New York State Sales Tax Exemptions Claimed [year]

New York Local Sales Tax Exemptions Claimed: [year]

New York State Mortgage Recording

Tax Exemption: [year]

Form of Syracuse Industrial Development Agency — Project Jobs Data

[year]

From:

To: , CPAs

Re:

The following jobs information is furnished to you with regard to the above cited project:

A. Job Retention/Creation:

I. Construction Jobs:

Provide the name of your general contractor: _____.

Provide the address (including county) of your general contractor: _____.

Is the general contractor MWBE qualified? _____.

Is the general contractor Service-Disabled Veteran-Owned Business Enterprises (SDVOBE) qualified? _____.

For each contractor and/or sub-contractor, provide the following information for the reporting period:

Bid awarded to (Name/Address/ County*)	Value of contract	MWBE (Yes/No)	MWBE Certified State or City	SDVOBE (Yes/No)	Number of jobs (FTE)	Number FTEs hired for construction residing within City	Number of total FTEs hired for construction

***Must include county and street address**

II. Permanent (non-construction) Jobs:

Number of FTEs retained at the Project prior to date of application: _____.

Number of FTEs created by the Project during the reporting calendar year (*exclusive of construction jobs*): _____.

Of the jobs created by the Project during the reporting year (*exclusive of construction jobs*) identify how many are in each of the following categories:

Professional/Managerial/Technical - includes jobs which involve skill or competence of extraordinary degree and may include supervisory responsibilities (examples: architect, engineer, accountant, scientist, medical doctor, financial manager, programmer). **Number of jobs created in reporting year _____.**

Skilled - includes jobs that require specific skill sets, education, training, and experience and are generally characterized by high education or expertise level (examples: electrician, computer operator, administrative assistant, carpenter, sales representative). **Number of jobs created in reporting year _____.**

Unskilled or Semi-Skilled - includes jobs that require little or no prior acquired skills and involve the performance of simple duties that require the exercise of little or no independent judgment (examples: general cleaner, truck driver, typist, gardener, parking lot attendant, line operator, messenger, information desk clerk, crop harvester, retail salesperson, security guard, telephone solicitor, file clerk). **Number of jobs created in reporting year _____.**

Identify:

the average annual salary range of the FTEs (*exclusive of construction jobs*) created during the reporting year: $_____.

the total number of jobs (*exclusive of construction jobs*) created by the Project from the date of application through the reporting date: _____.

the total number of jobs (retained and created, *but exclusive of construction jobs*) at the Project from the date of application through the reporting date: _____.

What is the annual average salary range of the FTEs (*exclusive of construction jobs*) created at the Project to date: $_____.

B. Geographical Hiring Data:

1. Construction jobs:

Of the construction jobs created during the reporting period, provide the street addresses and zip codes for the hires (based upon hire's residence).

2. FTEs hired (*exclusive of construction jobs*)

Of the FTE jobs created during the reporting period, provide the zip codes for the hires (based upon hire's residence).

Provide the same information reflecting FTEs hired from the date of application through the reporting date at the Project.
Comments:

_____

_____

_____

_____

3. If this Project consists of housing, and is subject to AMI Restrictions, please provide the following:

Project Name:	**Total # of Units in the Building(s): _____** **% of Units subject to zoning set aside: _____%**
Effective Date of Certification:	**Number of Units subject to Zoning Set Aside ("Restricted Units"):**

For each restricted unit provide the following:

Type of Unit (studio, 1-bd; 2 bd etc..)	TOTAL Household Income:	Unit's AMI%:	Unit's Income Limit:	Rent Certification Completed (per Agency Lease)

			*	

***Add additional lines as needed.**

I, _____, HEREBY CERTIFY, under penalty of perjury, that I have carefully read and reviewed the foregoing and that all information contained herein is true and accurate in all respects to the best of my knowledge and understanding.

_____
Signature

_____
Print Name

_____
Title

_____
Date

FORM OF
QUARTERLY REPORTING QUESTIONNAIRE

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

MWBE AND SDVOB COMPLIANCE AND PAYMENT REPORT

CONTRACTOR/GRANTEE: _____ SIDA REPRESENTATIVE: _____

ADDRESS: _____ CONTRACT/PROJECT NAME: _____

TOWN/COUNTY/ZIP: _____ CONTRACT/PROJECT #: _____

CONTACT PERSON: _____ PROJECT START DATE: _____

TELEPHONE: _____ PERCENT COMPLETE: _____

EMAIL: _____ ACTUAL COMPLETION DATE: _____

REPORTING PERIOD: ☐ **Monthly for the Month of:** |
☐ **Quarterly (Check Applicable):**
☐ **Quarter 1** (4/1-6/30) | ☐ **Quarter 2** (7/1-9/30) | ☐ **Quarter 3** (10/1-12/31) | ☐ **Quarter 4** (1/1-3/31)

Attach MWBE and SDVOB payment applications, lien waivers and canceled checks as proof of payment to the identified MWBE's and SDVOB's.

This report should be completed and signed by an officer of the Reporting Company. Attach additional sheets if necessary.

PRIME CONTRACTOR, if different from above (Name, Address, Contact Person, Title and Phone # with area code)	PRIME CONTRACT AMOUNT	MWBE or SDVOB SUBCONTRACTOR (Name, Address, Contact Person, Title and Phone # with area code)	NYS CERTIFICATION (Check One)	DESCRIPTION OF SERVICES	CONTRACT AMOUNT	PAYMENTS PREVIOUSLY REPORTED	PAYMENTS ON CURRENT REPORT	TOTAL PAYMENTS TO DATE
	$		☐ MBE ☐ WBE ☐ SDVOB		$	$	$	$
	$		☐ MBE ☐ WBE ☐ SDVOB		$	$	$	$
	$		☐ MBE ☐ WBE ☐ SDVOB		$	$	$	$

CERTIFICATION: I, _____ (Print Name), the _____ (Title) of the Reporting Company above, do certify that (i) I have read this Compliance Report and (ii) to the best of my knowledge, information and belief, the information contained herein is complete and accurate.

SIGNATURE: _____ **DATE:** _____

Submission of this form constitutes the Contractor's acknowledgement as to the accuracy of the information contained herein. Failure to submit complete and accurate information may result in a finding of noncompliance, non-responsibility, suspension and/or termination of the Contract.

SIDA - City of Syracuse Residency Report

Reporting Period:	Reporting Entity:	Report includes:
O January 1, 2023 - March 31, 2023 O April 1, 2023 - June 30, 2023 O July 1, 2023 - September 30, 2023 O October 1, 2023 - December 31,	O Contractor O Subcontractor Scope of Work:	O Contractor/Subcontractor's total work force

Contractor's Name:	Date:
Contractor's Address:	
Telephone No:	Email Address:

Enter your employee name and address (including zip code)

Name of Employee	Street Address	City	Zip Code

_____, has read the foregoing and affirms, under the penalties of perjury, that: (i) [s]he is the _____ of _____ (the "Company") and has the authority to bind the Company; (ii) [s]he has read the foregoing outlining the MWBE and local hiring statistics for the project located at _____, knows the contents thereof, and acknowledges same and knows that the same is true, accurate and complete. All of the foregoing is subscribed and affirmed under the penalties of perjury.

_____

[Signature]

EXHIBIT "E"

NYS-45
Quarterly Combined Withholding, Wage, Reporting,
And Unemployment Insurance Return

NYS-45 (1/19)

Quarterly Combined Withholding, Wage Reporting, And Unemployment Insurance Return

41919415

Reference these numbers in all correspondence:

UI Employer registration number

Withholding identification number

Employer legal name:

Mark an **X** in only one box to indicate the quarter (a separate return must be completed for each quarter) and enter the year.

1	2	3	4	Y Y
Jan 1 - Mar 31	Apr 1 - Jun 30	Jul 1 - Sep 30	Oct 1 - Dec 31	Year

Are dependent health insurance benefits available to any employee? ..... Yes ☐ No ☐

If seasonal employer, mark an **X** in the box ..... ☐

For office use only

Postmark

Received date

Number of employees Enter the number of full-time and part-time covered employees who worked during or received pay for the week that includes the **12th** day of each month.	a. First month	b. Second month	c. Third month

CR SK AI EI WT SK

Part A - Unemployment insurance (UI) information

1. Total remuneration paid this quarter	. 00	
2. Remuneration paid this quarter in excess of the UI wage base since January 1 *(see instr.)*	. 00	
3. Wages subject to contribution *(subtract line 2 from line 1)*	. 00	
4. UI contributions due Enter your UI rate ☐ . ☐ %	.	
5. Re-employment service fund *(multiply line 3 x .00075)*	.	
6. UI previously underpaid with interest	.	
7. Total of lines 4, 5, and 6	.	
8. Enter UI previously overpaid	.	
9. **Total UI amounts due** *(if line 7 is greater than line 8, enter difference)*	.	
10. Total UI overpaid *(if line 8 is greater than line 7, enter difference and mark box 11 below)**	.	
11. Apply to outstanding liabilities and/or refund ..... ☐		

Part B - Withholding tax (WT) information

12. New York State tax withheld	.	
13. New York City tax withheld	.	
14. Yonkers tax withheld	.	
15. Total tax withheld *(add lines 12, 13, and 14)*	.	
16. WT credit from **previous quarter's** return *(see instr.)*	.	
17. Form NYS-1 payments made for quarter	.	
18. Total payments *(add lines 16 and 17)*	.	
19. **Total WT amount due** *(if line 18 is greater than line 15, enter difference)* ...	.	
20. Total WT overpaid *(if line 18 is greater than line 15, enter difference here and mark an X in 20a or 20b)** ...	.	

20a. Apply to outstanding liabilities and/or refund ..... ☐ **or** 20b. Credit to next quarter withholding tax ..... ☐

21. **Total payment due** *(add lines 9 and 19; make one remittance payable to* **NYS Employment Contributions and Taxes***)* ..... .

*** An overpayment of either UI contributions or withholding tax cannot be used to offset an amount due for the other.**

Complete Parts D and E on back of form, if required.

Part C – Employee wage and withholding information

Quarterly employee/payee wage reporting and withholding information

(If more than five employees or if reporting other wages, do not make entries in this section; complete Form NYS-45-ATT. Do not use negative numbers; see instructions.)

a Social Security number	b Last name, first name, middle initial	c Total UI remuneration paid this quarter	d Gross federal wages or distribution *(see instructions)*	e Total NYS, NYC, and Yonkers tax withheld
		.		
		.		
		.		
		.		
		.		
Totals *(column c must equal remuneration on line 1; see instructions for exceptions)*		.		

Sign your return: I certify that the information on this return and any attachments is to the best of my knowledge and belief true, correct, and complete.

Signature *(see instructions)*	Signer's name *(please print)*	Title

Date

Telephone number

Withholding identification number

41919422

Part D - Form NYS-1 corrections/additions

Use Part D **only** for corrections/additions for the quarter being reported in Part B of **this** return. To correct original withholding information reported on Form(s) NYS-1, complete columns a, b, c, and d. To report additional withholding information not previously submitted on Form(s) NYS-1, complete **only** columns c and d. Lines 12 through 15 on the front of this return **must** reflect these corrections/additions.

a **Original** last payroll date reported on Form NYS-1, line A (mmdd)	b **Original** total withheld reported on Form NYS-1, line 4	c **Correct** last payroll date (mmdd)	d **Correct** total withheld
▶	.		.
▶	.		.
▶	.		.
▶	.		.
▶	.		.
▶	.		.

Part E - Change of business information

22. This line is not in use for this quarter.
23. If you **permanently ceased paying wages**, enter the date *(mmddyy)* of the final payroll *(see Note below)* .....
24. If you **sold or transferred all or part of your business:**
    - Mark an *X* to indicate whether in **whole** ☐ or in **part** ☐
    - Enter the date of transfer *(mmddyy)* .....
    - Complete the information below about the acquiring entity

Legal name	EIN
Address	

Note: For questions about other changes to your withholding tax account, call the Tax Department at 518-485-6654; for your unemployment insurance account, call the UI Employer Hotline at 1-888-899-8810. If you are using a paid preparer or a payroll service, the section below must be completed.

Paid preparer's use	Preparer's signature	Date	Preparer's NYTPRIN	Preparer's SSN or PTIN	NYTPRIN excl. code
	Preparer's firm name *(or yours, if self-employed)*	Address		Firm's EIN	Telephone number ( )
Payroll service's name				Payroll service's EIN	

Checklist for mailing:

- **File original return and keep a copy for your records.**
- **Complete lines 9 and 19 to ensure proper credit of payment.**
- **Enter your withholding ID number on your remittance.**
- **Make remittance payable to *NYS Employment Contributions and Taxes*.**
- **Enter your telephone number in boxes below your signature.**
- **See *Need help?* on Form NYS-45-I if you need forms or assistance.**

Mail to:

NYS EMPLOYMENT
CONTRIBUTIONS AND TAXES
PO BOX 4119
BINGHAMTON NY 13902-4119

NYS-45 (1/19) (back)

4

SWANSON FULTON STREET, LLC

AND

CITY OF SYRACUSE
INDUSTRIAL DEVELOPMENT AGENCY

COMPANY LEASE AGREEMENT

DATED AS OF APRIL 1, 2026

COMPANY LEASE AGREEMENT

THIS COMPANY LEASE AGREEMENT (the "***Company Lease***"), is made and entered into as of April 1, 2026, by and between **SWANSON FULTON STREET, LLC** (the "***Company***"), a limited liability company organized under the laws of the State of New York with an office at 344 South Warren Street, Suite 202, Syracuse, New York 13202 and **CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY** (the "***Agency***"), a corporate governmental agency constituting a body corporate and politic and a public benefit corporation of the State of New York, duly organized and existing under the laws of the State of New York, with an office at One Park Place, 300 South State Street, Suite 700, Syracuse, New York 13202.

W I T N E S S E T H :

WHEREAS, Title 1 of Article 18-A of the New York General Municipal Law (the "***Enabling Act***") was duly enacted into law as Chapter 1030 of the New York Laws of 1969; and

WHEREAS, the Enabling Act authorizes and provides for the creation of industrial development agencies for the benefit of the several counties, cities, villages, and towns in the State of New York and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip, and dispose of land and any buildings or other improvements, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial, or industrial purposes, in order to advance the job opportunities, health, general prosperity, and economic welfare of the people of the State of New York and to improve their standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency to lease or sell any or all of its properties, to mortgage and pledge any or all of its properties, whether then owned or thereafter acquired, and to pledge the revenues and receipts from the lease or sale thereof; and

WHEREAS, the Agency was created pursuant to and in accordance with the provisions of the Enabling Act by Chapter 641 of the Laws of 1979 of the State of New York (collectively with the Enabling Act, the "***Act***") and is empowered under the Act to undertake the Project (as hereinafter defined); and

WHEREAS, the Agency, by resolution adopted on September 16, 2025, agreed, at the request of the Company to undertake a project (the "***Project***") consisting of: (A)(i) the acquisition of an interest in approximately 1.99 acres of land improved by an approximately 83,402 sq.ft., three-story historic building (the "***Building***") located at 311 Genant Drive (tax map no.: 118.-05-02.1), in the City of Syracuse, New York (collectively, the "***Land***"); the renovation of the Building into a residential complex containing a total of 75 apartment units (67 market rate units and 8 units representing 12% of the total units, with a unit mix, income and rent limits in accordance with the City's Zoning Ordinance and its policies and regulations, as may be published by the City's Department of Neighborhood and Business Development (collectively, "***AMI Restrictions***")) all consisting of seven studio apartments, four 2-bedroom units, sixty-four 1-bedroom units the installation of various amenities, including but not limited to: a fitness center, outdoor terrace,

interior light court; installation of new windows, elevator, roof, repair of historic masonry façade, new HVAC system, new electric and water service; approximately 30 rentable storage units; approximately 25 indoor parking spots and approximately 52 outdoor gated parking spots (collectively, 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 property tax, 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, renovation, 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, under the Act, the Agency is tasked, in part, with improving the health, general prosperity and economic welfare of the people it serves and improves their recreation opportunities, prosperity and standard of living (collectively, "***Goals***"); and

WHEREAS, the Agency has identified housing as a basic need that fosters these Goals; and

WHEREAS, the Company is the current fee owner of the Project Facility; and

WHEREAS, the Agency proposes to assist the Company's acquisition, construction and equipping of the Project Facility, and grant the Financial Assistance to the Project by, among other things: (1) appointing the Company, or its designee, as its agent with respect to undertaking and completing the Project Facility; (2) accepting a leasehold interest in the Land and Facility from the Company pursuant to this Company Lease and acquiring an interest in the Equipment pursuant to a bill of sale from the Company; and (3) subleasing the Project Facility to the Company pursuant to the Agency Lease; and

WHEREAS, the Agency now proposes to lease the Land and Facility from the Company pursuant to the terms and conditions set forth herein; and

WHEREAS, all things necessary to constitute this Company Lease a valid and binding agreement by and between the parties hereto in accordance with the terms hereof have been done and performed, and the creation, execution and delivery of this Company Lease have, in all respects, been duly authorized.

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants hereinafter contained, the parties hereto hereby formally covenant, agree and bind themselves as follows, to wit:

ARTICLE I
RECITALS AND DEFINITIONS

1.0 RECITALS.

The foregoing recitals are incorporated herein by reference as if fully set forth hereinbelow.

1.1 DEFINITIONS.

For all purposes of this Company Lease and any agreement supplemental thereto, all defined terms indicated by the capitalization of the first letter of such term shall have the meanings specified in the Table of Definitions which is attached to the Agency Lease Agreement dated as of April 1, 2026 between the Agency and the Company (the "***Agency Lease***") as Exhibit "C" thereto except as otherwise expressly defined herein or the context hereof otherwise requires.

1.2 INTERPRETATION.

In this Company Lease, unless the context otherwise requires:

(a) The terms "hereby," "hereof," "herein," "hereunder," and any similar terms as used in this Company Lease refer to this Company Lease; the term "heretofore" shall mean before and the term "hereafter" shall mean after the date of this Company Lease;

(b) Words of masculine gender shall mean and include correlative words of feminine and neuter genders, and words importing the singular number shall mean and include the plural number and vice versa; and

(c) Any certificates, letters, or opinions required to be given pursuant to this Company Lease shall mean a signed document attesting to or acknowledging the circumstances, representations, opinions of law, or other matters therein stated or set forth or setting forth matters to be determined pursuant to this Company Lease.

ARTICLE II
DEMISE; PREMISES; TERM

2.1 DEMISE.

The Company hereby leases to the Agency, and the Agency hereby leases from the Company, the Land and the Facility for the stated term for the rents, covenants and conditions set forth herein subject only to the Permitted Encumbrances.

2.2 DESCRIPTION OF PREMISES LEASED.

The leased premises is the Land and the Facility described in the recitals of this Company Lease and as more fully described on **Exhibit "A"** attached hereto.

2.3 TERM.

The Project is leased for a term which shall commence as of April 1, 2026, and shall end on the expiration or earlier termination of the Agency Lease.

2.4 MANDATORY CONVEYANCE.

At the expiration of the term hereof or any extension thereof by mutual agreement, or as otherwise provided in the Agency Lease, this Company Lease shall automatically expire without any further action by the parties hereto. The Company hereby irrevocably designates the Agency as its attorney-in-fact, coupled with an interest, for the purpose of executing, delivering and recording terminations of leases and bill of sale together with any other documents therewith and to take such other and further actions reasonably necessary to confirm the termination of the Agency's interest in the Project, all at the Company's sole cost and expense.

2.5 CONSIDERATION.

The Agency is paying to the Company concurrently with the execution hereof consideration of $1.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Company.

2.6 REPRESENTATIONS AND COVENANTS OF THE COMPANY.

The Company makes the following representations and covenants as the basis for the undertakings on its part herein contained:

(a) The Company is a limited liability company duly organized, validly existing and in good standing under the laws of New York, has the power to enter into this Company Lease and the other Company Documents and to carry out its obligations hereunder and thereunder, and has duly authorized the execution, delivery, and performance of this Company Lease and the other Company Documents.

(b) This Company Lease and the other Company Documents constitute, or upon their execution and delivery in accordance with the terms thereof will constitute, valid and legally binding obligations of the Company, enforceable in accordance with their respective terms.

(c) The Company has a valid and enforceable fee interest in the Land and the Facility and shall remain and retain such interests for the term of this Company Lease unless otherwise consented to in writing by the Agency.

(d) Neither the execution and delivery of this Company Lease and the other Company Documents, the consummation of the transactions contemplated thereby, nor the fulfillment of or compliance with the provisions thereof will:

(1) Result in a breach of, or conflict with any term or provision in, the Company's Articles of Organization and Operating Agreement;

(2) Require consent under (which has not been heretofore received) or result in a breach of or default under any credit agreement, indenture, purchase agreement,

mortgage, deed of trust indenture, commitment, guaranty or other agreement or instrument to which the Company is a party or by which the Company or any of its property may be bound or affected; or

(3) Conflict with or violate any existing law, rule, regulation, judgment, order, writ, injunction, or decree of any Governmental Authority or court (domestic or foreign) having jurisdiction over the Company or any of the property of the Company.

(e) So long as the Agency holds an interest in the Project Facility, the Project Facility is and will continue to be a "project" (as such quoted term is defined in the Act), that creates housing in accordance with the Agency's Resolutions and meets the AMI Restrictions and the Company will not take any action (or omit to take any action required by the Company Documents or which the Agency, together with Agency's counsel, advise the Company in writing should be taken), or allow any action to be taken, which action (or omission) would in any way cause the Project Facility not to constitute a "project" (as such quoted term is defined in the Act).

(f) The Company shall cause all notices as required by law to be given and shall comply or cause compliance with all laws, ordinances, municipal rules, and regulations and requirements of all Governmental Authorities applying to or affecting the construction, equipping and operation of the Project Facility (the applicability of such laws, ordinances, rules, and regulations to be determined both as if the Agency were the owner of the Project Facility and as if the Company, were the owner of the Project Facility), and the Company will defend and save the Agency and its officers, members, agents (other than the Company), and employees harmless from all fines and penalties due to failure to comply therewith.

(g) The Company shall perform, or cause to be performed, for and on behalf of the Agency, each and every obligation of the Agency (which is within the control of the Company) under and pursuant to the Agency Lease, this Company Lease and the other Company Documents and shall defend, indemnify, and hold harmless the Agency and its members, officers, agents (other than the Company), servants and employees from and against every expense, liability, or claim arising out of the failure of the Company to fulfill its obligations under the provisions of this Section 2.6.

(h) The Company acknowledges, restates and affirms the obligations, representations, warranties and covenants set forth in Sections 2.2 and 11.12 of the Agency Lease as if fully set forth herein.

ARTICLE III
DISPUTE RESOLUTION

3.1 GOVERNING LAW.

This Company Lease shall be governed in all respects by the laws of the State of New York.

3.2 WAIVER OF TRIAL BY JURY.

THE COMPANY AND THE AGENCY WAIVE THE RIGHT TO TRIAL BY JURY OF ANY DISPUTE ARISING UNDER THIS COMPANY LEASE, AND THIS PROVISION SHALL SURVIVE THE TERMINATION OF THIS COMPANY LEASE.

ARTICLE IV
MISCELLANEOUS CLAUSES

4.1 NOTICES.

All notices, certificates, and other communications hereunder shall be in writing, shall be sufficiently given, and shall be deemed given when (a) sent to the applicable address stated below by registered or certified mail, return receipt requested, and actually received by the intended recipient or by overnight courier or such other means as shall provide the sender with documentary evidence of such delivery, or (b) delivery is refused by the addressee as evidenced by the affidavit of the Person who attempted to effect such delivery. The addresses to which notices, certificates, and other communications hereunder shall be delivered are as follows:

(a) To the Agency:

City of Syracuse Industrial Development Agency
One Park Place
300 South State Street, Suite 700
Syracuse, New York 13202
Attn: Chair

With copies to:

Corporation Counsel
City of Syracuse
233 East Washington Street
Syracuse, New York 13202

and

Bousquet Holstein PLLC
110 West Fayette Street, Suite 1000
Syracuse, New York 13202
Attn: Susan R. Katzoff, Esq.

(b) To the Company:

Swanson Fulton Street, LLC
344 South Warren Street, Suite 202
Syracuse, New York 13202
Attn: Grazziano Zazzara, Jr.

With a copy to:

Lynn, D'Elia, Temes & Stanczyk LLC
449 South Salina Street, 2nd Floor
Syracuse, New York 13202
Attn: Timothy Lynn, Esq.

4.2 NO RECOURSE UNDER THIS COMPANY LEASE.

No provision, covenant or agreement contained herein, in any other agreement entered into in connection herewith, or any obligations herein imposed, upon the Agency, or any breach thereof, shall constitute or give rise to or impose upon the Agency, a debt or other pecuniary liability or a charge upon its general credit, and all covenants, stipulations, promises, agreements and obligations of the Agency contained in this Company Lease shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the Agency, and not of any member, director, officer, employee or agent of the Agency in his individual capacity.

4.3 ENTIRE AGREEMENT.

This Company Lease contains the entire agreement between the parties and all prior negotiations and agreements are merged in this Company Lease. This Company Lease may not be changed, modified or discharged, in whole or in part, except by a written instrument executed by the party against whom enforcement of the change, modification or discharge is sought.

4.4 AGENCY REPRESENTATIONS.

The Company expressly acknowledges that neither the Agency nor the Agency's directors, members, employees or agents has made or is making, and the Company, in executing and delivering this Company Lease, is not relying upon warranties, representations, promises or statements, except to the extent that the same are expressly set forth in this Company Lease, and no rights, easements or licenses are or shall be acquired by the Company by implication or otherwise unless expressly set forth in this Company Lease.

4.5 BINDING EFFECT.

This Company Lease shall be binding upon and inure to the benefit of the parties, their respective successors and assigns.

4.6 PARAGRAPH HEADINGS.

Paragraph headings are for convenience only and shall not affect the construction or interpretation of this Company Lease.

4.7 CONSENT TO AGENCY LEASE; SUBORDINATION.

The Company hereby consents to the sublease by the Agency of the Project Facility to the Company pursuant to the Agency Lease. The Company acknowledges and agrees that this Company Lease and the Agency Lease shall be subordinate in all respects to the Mortgages.

4.8 HOLD HARMLESS PROVISIONS.

(a) The Company hereby releases the Agency and its members, officers, agents, and employees from, agree that the Agency and its members, officers, agents, and employees shall not be liable for, and agree to indemnify, defend, and hold the Agency and its members, officers,

agents, and employees harmless from and against any and all claims arising as a result of the Agency's undertaking of the Project, including, but not limited to:

(1) Liability for loss or damage to Property or bodily injury to or death of any and all persons that may be occasioned by any cause whatsoever pertaining to the Project Facility, or arising by reason of or in connection with the occupation or the use thereof, or the presence on, in, or about the Project Facility;

(2) Liability arising from or expense incurred by the Agency's acquisition of a leasehold interest in the Project Facility and the subleasing of the Project Facility, including, without limiting the generality of the foregoing, all liabilities or claims arising as a result of the Agency's obligations under the Agency Lease, the Company Lease or the Mortgage;

(3) All claims arising from the exercise by the Company of the authority conferred upon it and performance of the obligations assumed under Article II hereof;

(4) All causes of action and attorneys' fees and other expenses incurred in connection with any suits or actions which may arise as a result of any of the foregoing, provided that any such losses, damages, liabilities, or expenses of the Agency are not incurred or do not result from the intentional wrongdoing of the Agency or any of its members, officers, agents, or employees.

The foregoing indemnities shall apply notwithstanding the fault or negligence (other than gross negligence or willful misconduct) on the part of the Agency or any of its officers, members, agents, servants, or employees and irrespective of any breach of statutory obligation or any rule of comparative or apportioned liability.

(b) In the event of any claim against the Agency or its members, officers, agents, or employees by any employee of the Company, or any contractor of the Company, or anyone directly or indirectly employed by any of them, or any one for whose acts any of them may be liable, the obligations of the Company hereunder shall not be limited in any way by any limitation on the amount or type of damages, compensation, or benefits payable by or for the Company such contractor under workers' compensation laws, disability benefit laws, or other employee benefit laws.

(c) Notwithstanding any other provisions of this Company Lease, the obligations of the Company pursuant to this Section 4.8 shall remain in full force and effect after the termination of the Agency Lease and this Company Lease until the expiration of the period stated in the applicable statute of limitations during which a claim, cause of action, or prosecution relating to the matters herein described may be brought, and the payment in full or the satisfaction of such claim, cause of action, or prosecution, and the payment of all expenses and charges incurred by the Agency, or its officers, members, agents (other than the Company), or employees, relating thereto.

(d) For purposes of this Section 4.8, the Company shall not be deemed to constitute an employee, agent or servant of the Agency or a person under the Agency's control or supervision.

4.9 NO RECOURSE; SPECIAL OBLIGATION.

The obligations and agreements of the Agency contained herein and in the other Agency Documents and in any other instrument or document executed in connection herewith or therewith, and any instrument or document supplemental hereto or thereto, shall be deemed the obligations and agreements of the Agency and not of any member, officer, agent, or employee of the Agency in his individual capacity; and the members, officers, agents, and employees of the Agency shall not be liable personally hereon or thereon or be subject to any personal liability or accountability based upon or in respect hereof or thereof or of any transaction contemplated hereby or thereby. The obligations and agreements of the Agency contained herein or therein shall not constitute or give rise to an obligation of the State New York or of the City of Syracuse, and neither the State of New York nor the City of Syracuse shall be liable hereon or thereon. Further, such obligations and agreements shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute limited obligations of the Agency, payable solely from the revenues of the Agency derived, and to be derived from, the lease, sale, or other disposition of the Project Facility, other than revenues derived from or constituting Unassigned Rights. No order or decree of specific performance with respect to any of the obligations of the Agency hereunder or thereunder shall be sought or enforced against the Agency unless:

(a) The party seeking such order or decree shall first have requested the Agency in writing to take the action sought in such order or decree of specific performance, and thirty (30) days shall have elapsed from the date of receipt of such request, and the Agency shall have refused to comply with such request (or if compliance therewith would reasonably be expected to take longer than thirty (30) days, shall have failed to institute and diligently pursue action to cause compliance with such request) or failed to respond within such notice period; and

(b) If the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it will incur fees and expenses, the party seeking such order or decree shall have placed in an account with the Agency an amount or undertaking sufficient to cover such reasonable fees and expenses; and

(c) If the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it or any of its members, officers, agents, or employees shall be subject to potential liability, the party seeking such order or decree shall (1) agree to indemnify and hold harmless the Agency and its members, officers, agents, and employees against any liability incurred as a result of its compliance with such demand; and (2) if requested by the Agency, furnish to the Agency satisfactory security to protect the Agency and its members, officers, agents, and employees against all liability expected to be incurred as a result of compliance with such request.

Any failure to provide notice, indemnity, or security to the Agency pursuant to this Section 4.9 shall not alter the full force and effect of any Event of Default under the Agency Lease.

(d) For purposes of this Section 4.9, the Company shall not be deemed to constitute an employee, agent or servant of the Agency or a person under the Agency's control or supervision.

4.10 MERGER OF AGENCY.

(a) Nothing contained in this Company Lease shall prevent the consolidation of the Agency with, or merger of the Agency into, or assignment by the Agency of its rights and interests hereunder to any other body corporate and politic and public instrumentality of the State of New York, or political subdivision thereof, which has the legal authority to perform the obligations of the Agency hereunder, provided that upon any such consolidation, merger, or assignment, the due and punctual performance and observance of all the agreements and conditions of this Company Lease to be kept and performed by the Agency shall be expressly assumed in writing by the public instrumentality or political subdivision resulting from such consolidation or surviving such merger or to which the Agency's rights and interests hereunder shall be assigned.

(b) As of the date of any such consolidation, merger, or assignment, the Agency shall give notice thereof in reasonable detail to the Company. The Agency shall promptly furnish to the Company such additional information with respect to any such consolidation, merger, or assignment as the Company reasonably may request.

4.11 EXECUTION OF COUNTERPARTS.

This Company Lease may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

4.12 EVENT OF DEFAULT.

A default in the performance or the observance of any covenants, conditions, or agreements on the part of the Company in this Company Lease, the Agency Lease or the Project Agreement.

4.13 REMEDIES.

Whenever any Event of Default shall have occurred and be continuing, the Agency may, to the extent permitted by law, take any one or more of the following remedial steps:

1) Terminate the Company Lease; or

2) Take any other action at law or in equity, which may appear necessary or desirable to collect any amounts then due, or thereafter to become due, hereunder.

4.14 AMENDMENTS, CHANGES AND MODIFICATIONS.

This Company Lease may not be amended, changed, modified, altered, or terminated except by an instrument in writing signed by the parties hereto.

IN WITNESS WHEREOF, the Company and the Agency have duly executed this Company Lease, as of the day and year first above written.

SWANSON FULTON STREET, LLC
By: 311 Genant Holding LLC, its Sole Member

By: _____
Graziano Zazzara, Jr., Manager

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Kathleen Murphy, Chair

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

On the 9th day of April, 2026, before me, the undersigned, a Notary Public in and for said State, personally appeared **GRAZIANO ZAZZARA, JR.**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public
STEPHANIE A. SMITH
Notary Public, State of New York
No. 01SM4995504
Qualified in Madison County
My Commission Expires April 27, 2030

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

On this ____ day of March, 2026, before me, the undersigned, a Notary Public in and for said State, personally appeared **KATHLEEN MURPHY**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

IN WITNESS WHEREOF, the Company and the Agency have duly executed this Company Lease, as of the day and year first above written.

SWANSON FULTON STREET, LLC
By: 311 Genant Holding LLC, its Sole Member

By:_____
Graziano Zazzara, Jr., Manager

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Kathleen Murphy, Chair

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

On the ____ day of _____, 2026, before me, the undersigned, a Notary Public in and for said State, personally appeared **GRAZIANO ZAZZARA, JR.**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

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

On this 18th day of March, 2026, before me, the undersigned, a Notary Public in and for said State, personally appeared **KATHLEEN MURPHY**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 01MC5055591
Commission Expires on Feb. 12, 2030

EXHIBIT A

DESCRIPTION OF REAL PROPERTY

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York being more particularly described as follows:

Beginning at a point in the easterly line of North Clinton Street, said point being approximately 518.65 feet southerly along the easterly line of North Clinton Street from its intersection with the southerly line of Division Street; thence N. 76° 43' 56" E. a distance of 133.65 feet to a point; thence N. 53° 11' 01" E. a distance of 142.28 feet to a point; thence N. 71° 07' 02" E. a distance of 16.99 feet to a point in the westerly line of Genant Drive; thence southeasterly along the westerly line of Genant Drive on a curve to the right with a radius of 643.94 feet, an arc length of 77.63 feet and a chord of S. 16° 43' 54" E. with a distance of 77.58 feet to the point of tangency; thence S. 13° 17' 52" E. a distance of 265.92 feet to a point; thence on a curve to the right with a radius of 55 feet, an arc length of 57.02 feet and a chord of S. 16° 23' 37" W. with a distance of 54.53 feet to the point of tangency; thence S. 59° 31' 29" W. a distance of 24.64 feet to a point; thence S. 71° 26' 56" W. a distance of 142.18 feet to a point in the easterly line of North Clinton Street; thence N. 28° 09' 10" W. a distance of 364.86 feet to the point and place of beginning. The aforesaid described parcel is also shown as Lot "1B" (311 Genant Drive) according to a map entitled "A Map of a Resubdivision of a portion of Block D in the Original Village of Syracuse into Lots 1A and 1B, City of Syracuse, Onondaga County, State of New York, Known as 431 and 311 Genant Drive" by James M. Zuccolotto, Licensed Land Surveyor, dated March 20, 2001 and last revised May 2l, 2002, and filed in the Onondaga County Clerk's office on May 28, 2002 as Map No. 9408.

5

Emily Essi Bersani, County Clerk
401 Montgomery Street
Room 200
Syracuse, NY 13202
(315) 435-2229

Onondaga County Clerk Recording Cover Sheet

Received From :
STEWART TITLE
COURTHOUSE

Return To :
BOUSQUET HOLSTEIN
110 W FAYETTE ST
STE 1000
SYRACUSE, NY 13202

Method Returned : MAIL

First PARTY 1
SWANSON FULTON STREET LLC

First PARTY 2
CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

Index Type : Land Records
Instr Number : 2026-00012903
Book : **Page :**

THIS IS NOT A BILL

Type of Instrument : Memorandum Of Lease
Type of Transaction : Deed Misc
Recording Fee: $70.50

Recording Pages : 5

The Property affected by this instrument is situated in Syracuse, in the County of Onondaga, New York

Real Estate Transfer Tax	
RETT # :	8818
Deed Amount :	$0.00
RETT Amount :	$0.00
Total Fees :	$70.50

State of New York

County of Onondaga

I hereby certify that the within and foregoing was recorded in the Clerk's office for Onondaga County, New York

On (Recorded Date) : 04/23/2026

At (Recorded Time) : 10:13:12 AM

Doc ID - 062204420005

Emily Essi Bersani, County Clerk

This sheet constitutes the Clerks endorsement required by Section 319 of Real Property Law of the State of New York

Entered By: MMERRILL Printed On : 04/23/2026 At : 10:16:01AM

Recording and Return to:
Bousquet Holstein PLLC
110 West Fayette Street, Suite 1000
Syracuse, New York 13202
Attn: Susan Katzoff, Esq.

MEMORANDUM OF COMPANY LEASE AGREEMENT

NAME AND ADDRESS OF LESSOR: Swanson Fulton Street, LLC
344 South Warren Street, Suite 202
Syracuse, New York 13202

NAME AND ADDRESS OF LESSEE: City of Syracuse Industrial Development Agency
One Park Place
300 South State Street, Suite 700
Syracuse, New York 13202

DESCRIPTION OF LEASED PREMISES:

All that tract or parcel of land situate in the City of Syracuse, County of Onondaga and State of New York, being more particularly described in **Exhibit "A"** annexed hereto, together with the improvements thereon.

DATE OF EXECUTION OF COMPANY LEASE AGREEMENT:

As of April 1, 2026.

TERM OF COMPANY LEASE AGREEMENT:

The term of the Company Lease shall commence on the date hereof and continue in full force and effect until **June 30, 2049**, unless earlier terminated as provided in that certain Agency Lease dated of even date herewith between the same parties hereto.

RIGHTS OF EXTENSION OR RENWAL: None.

STOC 8136 2171

IN WITNESS WHEREOF, the parties hereto have respectively executed this memorandum as of the 1st day of April, 2026.

SWANSON FULTON STREET, LLC
By: 311 Genant Holding LLC, its Sole Member

By: _____
Graziano Zazzara, Jr., Manager

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Kathleen Murphy, Chair

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

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_____
Notary Public

STEPHANIE A. SMITH
Notary Public, State of New York
No. 01SM6395504
Qualified in Madison County
My Commission Expires April 27, 2030

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

On this ___ day of March, 2026, before me, the undersigned, a Notary Public in and for said State, personally appeared **KATHLEEN MURPHY**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

IN WITNESS WHEREOF, the parties hereto have respectively executed this memorandum as of the 1st day of April, 2026.

SWANSON FULTON STREET, LLC
By: 311 Genant Holding LLC, its Sole Member

By:_____
Graziano Zazzara, Jr., Manager

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

By:_____
Kathleen Murphy, Chair

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

On the _____ day of _____, 2026, before me, the undersigned, a Notary Public in and for said State, personally appeared **GRAZIANO ZAZZARA, JR.**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

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

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_____
Notary Public

LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 01MC5055591
Commission Expires on Feb. 12, 2030

EXHIBIT "A"

LEGAL DESCRIPTION OF THE LAND

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York being more particularly described as follows:

Beginning at a point in the easterly line of North Clinton Street, said point being approximately 518.65 feet southerly along the easterly line of North Clinton Street from its intersection with the southerly line of Division Street; thence N. 76° 43' 56" E. a distance of 133.65 feet to a point; thence N. 53° 11' 01" E. a distance of 142.28 feet to a point; thence N. 71° 07' 02" E. a distance of 16.99 feet to a point in the westerly line of Genant Drive; thence southeasterly along the westerly line of Genant Drive on a curve to the right with a radius of 643.94 feet, an arc length of 77.63 feet and a chord of S. 16° 43' 54" E. with a distance of 77.58 feet to the point of tangency; thence S. 13° 17' 52" E. a distance of 265.92 feet to a point; thence on a curve to the right with a radius of 55 feet, an arc length of 57.02 feet and a chord of S. 16° 23' 37" W. with a distance of 54.53 feet to the point of tangency; thence S. 59° 31' 29" W. a distance of 24.64 feet to a point; thence S. 71° 26' 56" W. a distance of 142.18 feet to a point in the easterly line of North Clinton Street; thence N. 28° 09' 10" W. a distance of 364.86 feet to the point and place of beginning. The aforesaid described parcel is also shown as Lot "1B" (311 Genant Drive) according to a map entitled "A Map of a Resubdivision of a portion of Block D in the Original Village of Syracuse into Lots 1A and 1B, City of Syracuse, Onondaga County, State of New York, Known as 431 and 311 Genant Drive" by James M. Zuccolotto, Licensed Land Surveyor, dated March 20, 2001 and last revised May 21, 2002, and filed in the Onondaga County Clerk's office on May 28, 2002 as Map No. 9408.

TP-584 (6/25)

Department of Taxation and Finance

Combined Real Estate Transfer Tax Return, Credit Line Mortgage Certificate, and Certification of Exemption from the Payment of Estimated Personal Income Tax

Recording office time stamp

See Form TP-584-I, Instructions for Form TP-584, *before completing this form. Print or type.*

Schedule A – Information relating to conveyance

Grantor/Transferor	Name *(if individual, last, first, middle initial)* (☐ *mark an X if more than one grantor)*	Social Security number (SSN)
☐ Individual	Swanson Fulton Street, LLC	
☐ Corporation	Mailing address	SSN
☐ Partnership	344 South Warren Street, Suite 202	
☐ Estate/Trust	City / State / ZIP code	Employer Identification Number (EIN)
☒ Single member LLC	Syracuse / NY / 13202	[redacted]
☐ Multi-member LLC	Single member's name if grantor is a single member LLC *(see instructions)*	Single member EIN or SSN
☐ Other	311 Genant Holding LLC	
Grantee/Transferee	**Name** *(if individual, last, first, middle initial)* (☐ *mark an X if more than one grantee)*	**SSN**
☐ Individual	City of Syracuse Industrial Development Agency	
☒ Corporation	Mailing address	SSN
☐ Partnership	One Park Place, 300 South State Street, Suite 700	
☐ Estate/Trust	City / State / ZIP code	EIN
☐ Single member LLC	Syracuse / NY / 13202	[redacted]
☐ Multi-member LLC	Single member's name if grantee is a single member LLC *(see instructions)*	Single member EIN or SSN
☐ Other		

Location and description of property conveyed

Tax map designation – Section, block & lot *(include dots and dashes)*	SWIS code (six digits)	Street address	City, town, or village	County
118.-05-02.1	311500	311 Genant Drive	Syracuse	Onondaga

Type of property conveyed *(mark an X in applicable box)*

1 ☐ One- to three-family house
2 ☐ Residential cooperative
3 ☐ Residential condominium
4 ☐ Vacant land
5 ☒ Commercial/industrial
6 ☐ Apartment building
7 ☐ Office building
8 ☐ Four-family dwelling
9 ☐ Other _____

Date of conveyance: 04 (month) / 01 (day) / 2026 (year)

Percentage of real property conveyed which is residential real property _____ % *(see instructions)*

Condition of conveyance *(mark an X in all that apply)*

a. ☐ Conveyance of fee interest
b. ☐ Acquisition of a controlling interest (state percentage acquired _____ %)
c. ☐ Transfer of a controlling interest (state percentage transferred _____ %)
d. ☐ Conveyance to cooperative housing corporation
e. ☐ Conveyance pursuant to or in lieu of foreclosure or enforcement of security interest *(attach Form TP-584.1, Schedule E)*
f. ☐ Conveyance which consists of a mere change of identity or form of ownership or organization *(attach Form TP-584.1, Schedule F)*
g. ☐ Conveyance for which credit for tax previously paid will be claimed *(attach Form TP-584.1, Schedule G)*
h. ☐ Conveyance of cooperative apartment(s)
i. ☐ Syndication
j. ☐ Conveyance of air rights or development rights
k. ☐ Contract assignment
l. ☐ Option assignment or surrender
m. ☐ Leasehold assignment or surrender
n. ☒ Leasehold grant
o. ☐ Conveyance of an easement
p. ☐ Conveyance for which exemption from transfer tax claimed *(complete Schedule B, Part 3)*
q. ☐ Conveyance of property partly within and partly outside the state
r. ☐ Conveyance pursuant to divorce or separation
s. ☐ Other *(describe)* _____

For recording officer's use	Amount received	Date received	Transaction number
	Schedule B, Part 1 $ _____ Schedule B, Part 2 $		

Schedule B – Real estate transfer tax return (Tax Law Article 31)

Part 1 – Computation of tax due

1	Enter amount of consideration for the conveyance *(if you are claiming a total exemption from tax, mark an **X** in the* Exemption claimed *box, enter consideration and proceed to Part 3)* ☒ **Exemption claimed**	1.	0 00
2	Continuing lien deduction *(see instructions if property is taken subject to mortgage or lien)*	2.	0 00
3	Taxable consideration *(subtract line 2 from line 1)*	3.	0 00
4	Tax: $2 for each $500, or fractional part thereof, of consideration on line 3	4.	0 00
5	Amount of credit claimed for tax previously paid *(see instructions and attach Form TP-584.1, Schedule G)*	5.	0 00
6	Total tax due* *(subtract line 5 from line 4)*	6.	0 00

Part 2 – Computation of additional tax due on the conveyance of residential real property for $1 million or more

1	Enter amount of consideration for conveyance *(from Part 1, line 1; if you are claiming an exemption from additional tax, enter **0**, mark an **X** in the* Exemption claimed *box and proceed to Part 3, item l.)* ☐ **Exemption claimed**	1.	
2	Taxable consideration *(multiply line 1 by the percentage of the premises which is residential real property, as shown in Schedule A)*	2.	
3	Total additional transfer tax due* *(multiply line 2 by 1% (.01))*	3.	

Part 3 – Explanation of exemption claimed *(mark an **X** in all boxes that apply)*

The conveyance of real property is exempt from the real estate transfer tax for the following reason:

a. Conveyance is to the United Nations, the United States of America, New York State, or any of their instrumentalities, agencies, or political subdivisions (or any public corporation, including a public corporation created pursuant to agreement or compact with another state or Canada) ..... a ☒

b. Conveyance is to secure a debt or other obligation ..... b ☐

c. Conveyance is without additional consideration to confirm, correct, modify, or supplement a prior conveyance ..... c ☐

d. Conveyance of real property is without consideration and not in connection with a sale, including conveyances conveying realty as bona fide gifts ..... d ☐

e. Conveyance is given in connection with a tax sale ..... e ☐

f. Conveyance is a mere change of identity or form of ownership or organization where there is no change in beneficial ownership. (This exemption cannot be claimed for a conveyance to a cooperative housing corporation of real property comprising the cooperative dwelling or dwellings.) Attach Form TP-584.1, Schedule F ..... f ☐

g. Conveyance consists of deed of partition ..... g ☐

h. Conveyance is given pursuant to the federal Bankruptcy Act ..... h ☐

i. Conveyance consists of the execution of a contract to sell real property, without the use or occupancy of such property, or the granting of an option to purchase real property, without the use or occupancy of such property ..... i ☐

j. Conveyance of an option or contract to purchase real property with the use or occupancy of such property where the consideration is less than $200,000 and such property was used solely by the grantor as the grantor's personal residence and consists of a one-, two-, or three-family house, an individual residential condominium unit, or the sale of stock in a cooperative housing corporation in connection with the grant or transfer of a proprietary leasehold covering an individual residential cooperative apartment ..... j ☐

k. Conveyance is not a conveyance within the meaning of Tax Law, Article 31, § 1401(e) *(attach documents supporting such claim)* ..... k ☐

l. Conveyance is for open space, parks, or historic preservation purposes to any not-for-profit tax-exempt corporation operated for conservation, environmental, parks, or historic preservation purposes (additional tax only) ..... l ☐

* The total tax (from Part 1, line 6 and Part 2, line 3 above) is due within 15 days from the date of conveyance. Make check(s) payable to the county clerk where the recording is to take place. For conveyances of real property within New York City, use Form TP-584-NYC. If a recording is not required, send this return and your check(s) made payable to the ***NYS Department of Taxation and Finance***, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-0045. If not using U.S. Mail, see Publication 55, *Designated Private Delivery Services*.

Schedule C – Credit Line Mortgage Certificate (Tax Law Article 11)

Complete the following only if the interest being transferred is a fee simple interest.
This is to certify that: *(mark an X in the appropriate box)*

1. ☐ The real property being sold or transferred is not subject to an outstanding credit line mortgage.

2. ☐ The real property being sold or transferred is subject to an outstanding credit line mortgage. However, an exemption from the tax is claimed for the following reason:

   a ☐ The transfer of real property is a transfer of a fee simple interest to a person or persons who held a fee simple interest in the real property (whether as a joint tenant, a tenant in common or otherwise) immediately before the transfer.

   b ☐ The transfer of real property is (A) to a person or persons related by blood, marriage or adoption to the original obligor or to one or more of the original obligors or (B) to a person or entity where 50% or more of the beneficial interest in such real property after the transfer is held by the transferor or such related person or persons (as in the case of a transfer to a trustee for the benefit of a minor or the transfer to a trust for the benefit of the transferor).

   c ☐ The transfer of real property is a transfer to a trustee in bankruptcy, a receiver, assignee, or other officer of a court.

   d ☐ The maximum principal amount secured by the credit line mortgage is $3 million or more, and the real property being sold or transferred is **not** principally improved nor will it be improved by a one- to six-family owner-occupied residence or dwelling.

   Note: for purposes of determining whether the maximum principal amount secured is $3 million or more as described above, the amounts secured by two or more credit line mortgages may be aggregated under certain circumstances. See TSB-M-96(6)-R for more information regarding these aggregation requirements.

   e ☐ Other *(attach detailed explanation)*.

3. ☐ The real property being transferred is presently subject to an outstanding credit line mortgage. However, no tax is due for the following reason:

   a ☐ A certificate of discharge of the credit line mortgage is being offered at the time of recording the deed.

   b ☐ A check has been drawn payable for transmission to the credit line mortgagee or mortgagee's agent for the balance due, and a satisfaction of such mortgage will be recorded as soon as it is available.

4. ☐ The real property being transferred is subject to an outstanding credit line mortgage recorded in _____ (insert liber and page or reel or other identification of the mortgage). The maximum principal amount of debt or obligation secured by the mortgage is _____. No exemption from tax is claimed and the tax of _____ is being paid herewith. *(Make check payable to county clerk where deed will be recorded.)*

Signature (both the grantors and grantees must sign)

The undersigned certify that the above information contained in Schedules A, B, and C, including any return, certification, schedule, or attachment, is to the best of their knowledge, true and complete, and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance.

Grantor signature	Title	Grantee signature	Title
Swanson Fulton Street, LLC, By 311 Genant Holding LLC	Manager	City of Syracuse Industrial Development Agency	Chair
Graziano Zazzara, Jr.		Kathleen Murphy	
Grantor signature	Title	Grantee signature	Title

Reminder: Did you complete all of the required information in Schedules A, B, and C? Are you required to complete Schedule D? If you marked *e*, *f*, or *g* in Schedule A, did you complete Form TP-584.1? Have you attached your check(s) made payable to the county clerk where recording will take place? If no recording is required, send this return and your check(s), made payable to the ***NYS Department of Taxation and Finance***, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-0045. If not using U.S. Mail, see Publication 55, *Designated Private Delivery Services.*

Schedule D – Certification of exemption from the payment of estimated personal income tax (Tax Law, Article 22, § 663)

Complete the following only if a fee simple interest or a cooperative unit is being transferred by an individual or estate or trust.

If the property is being conveyed by a referee pursuant to a foreclosure proceeding, proceed to Part 2, mark an *X* in the second box under *Exemption for nonresident transferors/sellers*, and sign at bottom.

Part 1 – New York State residents

If you are a New York State resident transferor/seller listed in Form TP-584, Schedule A (or an attachment to Form TP-584), you must sign the certification below. If one or more transferor/seller of the real property or cooperative unit is a resident of New York State, **each** resident transferor/seller must sign in the space provided. If more space is needed, photocopy this Schedule D and submit as many schedules as necessary to accommodate all resident transferors/sellers.

Certification of resident transferors/sellers

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor/seller as signed below was a resident of New York State, and therefore is not required to pay estimated personal income tax under Tax Law § 663(a) upon the sale or transfer of this real property or cooperative unit.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

Note: A resident of New York State may still be required to pay estimated tax under Tax Law § 685(c), but not as a condition of recording a deed.

Part 2 – Nonresidents of New York State

If you are a nonresident of New York State listed as a transferor/seller in Form TP-584, Schedule A (or an attachment to Form TP-584) but are not required to pay estimated personal income tax because one of the exemptions below applies under Tax Law § 663(c), mark an ***X*** in the box of the appropriate exemption below. If any one of the exemptions below applies to the transferor/seller, that transferor/seller is not required to pay estimated personal income tax to New York State under Tax Law § 663. **Each** nonresident transferor/seller who qualifies under one of the exemptions below must sign in the space provided. If more space is needed, photocopy this Schedule D and submit as many schedules as necessary to accommodate all nonresident transferors/sellers.

If none of these exemption statements apply, you must complete Form IT-2663, *Nonresident Real Property Estimated Income Tax Payment Form*, or Form IT-2664, *Nonresident Cooperative Unit Estimated Income Tax Payment Form.* For more information, see *Payment of estimated personal income tax,* on Form TP-584-I, page 1.

Exemption for nonresident transferors/sellers

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor/seller (grantor) of this real property or cooperative unit was a nonresident of New York State, but is not required to pay estimated personal income tax under Tax Law § 663 due to one of the following exemptions:

☐ The real property or cooperative unit being sold or transferred qualifies in total as the transferor's/seller's principal residence (within the meaning of Internal Revenue Code, section 121) from _____ (Date) to _____ (Date) *(see instructions)*.

☐ The transferor/seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure, or in lieu of foreclosure with no additional consideration.

☐ The transferor or transferee is an agency or authority of the United States of America, an agency or authority of New York State, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

BILL OF SALE TO AGENCY

SWANSON FULTON STREET, LLC, a limited liability company organized under the laws of the State of New York with an office to conduct business at 344 South Warren Street, Suite 202, Syracuse, New York 13202 (the "***Company***"), for the consideration of One Dollar ($1.00), cash in hand paid, and other good and valuable consideration received by the Company from the City of Syracuse Industrial Development Agency, a public benefit corporation organized and existing pursuant to the laws of the State of New York (the "***Agency***"), having its office at One Park Place, 300 South State Street, Suite 700, Syracuse, New York 13202, the receipt of which is hereby acknowledged by the Company, hereby sells, transfers, and delivers unto the Agency, its successors and assigns, all those materials, machinery, equipment, fixtures and furnishings now owned or hereafter acquired by the Company in connection with the Project Facility, and to be located on or at the Project Facility, as described in the Agency Lease entered between the Agency and the Company dated as of April 1, 2026 (the "***Agency Lease***"), and as listed on "**Exhibit A**" attached hereto.

TO HAVE AND HOLD the same unto the Agency, its successors and assigns, forever.

The Company hereby represents and warrants that: (i) it is the true and lawful owner of the personal property being conveyed hereby; (ii) all of the foregoing are free and clear of all liens, security interests, and encumbrances, except for Permitted Encumbrances, as defined in the Agency Lease; (iii) the Company has the right to sell the same as aforesaid; and (iv) the Company covenants that it will warrant and defend title to the same for the benefit of the Agency and its successors and assigns against the claims and demands of all persons.

IN WITNESS WHEREOF, the Company has caused this instrument to be executed by its duly authorized representative on the date indicated beneath the signature of such representative and dated as of the 1st day of April, 2026.

SWANSON FULTON STREET, LLC
By: 311 Genant Holding LLC, its Sole Member

By:_____
Graziano Zazzara, Jr., Manager

EXHIBIT "A"

DESCRIPTION OF THE EQUIPMENT

All articles of personal property, all machinery, apparatus, equipment, appliances, floor coverings, furniture, furnishings, supplies, materials, fittings and fixtures of every kind and nature whatsoever and all appurtenances acquired by Swanson Fulton Street, LLC (the "***Company***") and now or hereafter attached to, contained in or used or acquired in connection with the Project Facility (as defined in the Agency Lease) or placed on any part thereof, though not attached thereto, including, but not limited to, pipes, screens, fixtures, furniture, heating, lighting, plumbing, ventilation, air conditioning, compacting and elevator plants, call systems, stoves, ranges, refrigerators, freezers, rugs, movable partitions, cleaning equipment, maintenance equipment, restaurant supplies and equipment, shelving, racks, flagpoles, signs, waste containers, outdoor benches, drapes, blinds and accessories, sprinkler systems and other fire prevention and extinguishing apparatus aid materials, motors, machinery; and together with any and all products of any of the above, all substitutions, replacements, additions or accessions therefor, and any and all cash proceeds or non-cash proceeds realized from the sale, transfer or conversion of any of the above.

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

AND

SWANSON FULTON STREET, LLC

AGENCY LEASE AGREEMENT

DATED AS OF APRIL 1, 2026

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AGENCY LEASE AGREEMENT

THIS AGENCY LEASE AGREEMENT, dated as of April 1, 2026 (the "***Agency Lease***"), is by and between the **CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY**, a body corporate and politic and a public instrumentality of the State of New York, having its office at One Park Place, 300 South State Street, Suite 700, Syracuse, New York 13202 (the "***Agency***"), and **SWANSON FULTON STREET, LLC,** a New York limited liability company having its office at 344 South Warren Street, Suite 202, Syracuse, New York 13202 (the "***Company***").

W I T N E S S E T H :

WHEREAS, the Agency is authorized and empowered by Title I 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, 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, to improve their recreation opportunities, prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act, among other things, to: (i) make contracts and leases, and to execute such documents as necessary or convenient, with a public or private person, firm, partnership, or corporation; (ii) to acquire, construct, reconstruct, lease, improve, maintain, equip or furnish one or more projects (as defined in the Act); and (iii) to sell, lease and otherwise dispose of any such property; and

WHEREAS, the Agency, by resolution adopted on September 16, 2025, agreed, at the request of the Company to undertake a project (the "***Project***") consisting of: (A)(i) the acquisition of an interest in approximately 1.99 acres of land improved by an approximately 83,402 sq.ft., three-story historic building (the "***Building***") located at 311 Genant Drive (tax map no.: 118.-05-02.1), in the City of Syracuse, New York (collectively, the "***Land***"); the renovation of the Building into a residential complex containing a total of 75 apartment units (67 market rate units and 8 units representing 12% of the total units, with a unit mix, income and rent limits in accordance with the City's Zoning Ordinance and its policies and regulations, as may be published by the City's Department of Neighborhood and Business Development (collectively, "***AMI Restrictions***" and or "***AMI Units***")) all consisting of seven studio apartments, four 2-bedroom units, sixty-four 1-bedroom units the installation of various amenities, including but not limited to: a fitness center, outdoor terrace, interior light court; installation of new windows, elevator, roof, repair of historic masonry façade, new HVAC system, new electric and water service; approximately 30 rentable storage units; approximately 25 indoor parking spots and approximately 52 outdoor gated parking

spots (collectively, 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 property tax, 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, renovation, 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, under the Act, the Agency is tasked, in part, with improving the health, general prosperity and economic welfare of the people it serves and improves their recreation opportunities, prosperity and standard of living (collectively, "***Goals***"); and

WHEREAS, the Agency has identified housing as a basic need that fosters these Goals; and

WHEREAS, the Agency proposes to assist the Company's acquisition, construction and equipping of the Project Facility and grant the Financial Assistance to the Project by, among other things: (1) appointing the Company and/or its designee as its agent with respect to undertaking and completing the Project; (2) accepting a leasehold interest in the Land and the Facility from the Company and a fee interest in the Equipment pursuant to a bill of sale from the Company; and (3) subleasing the Project Facility to the Company pursuant to this Agency Lease; and

WHEREAS, the Company is the current owner of the Land and the Facility and has leased the Land and the Facility to the Agency pursuant to the Company Lease Agreement dated as of April 1, 2026 (the "***Company Lease***"); and

WHEREAS, in order to induce the Company to develop the Project Facility, the Agency is willing to take a leasehold interest in the Land, the Facility, the Equipment and personal property constituting the Facility and lease said Project Facility back to the Company pursuant to the terms and conditions contained herein; and

WHEREAS, all things necessary to constitute this Agency Lease a valid and binding agreement by and between the parties hereto in accordance with the terms hereof have been done and performed, and the creation, execution, and delivery of this Agency Lease have, in all respects, been duly authorized.

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants hereinafter contained, the parties hereto hereby formally covenant, agree and bind themselves as follows, to wit:

ARTICLE I

RECITALS AND DEFINITIONS

1.1 RECITALS.

The foregoing recitals are incorporated herein by reference as if fully set forth hereinbelow.

1.2 DEFINITIONS.

For all purposes of this Agency Lease and any agreement supplemental thereto, all defined terms indicated by the capitalization of the first letter of such term shall have the meanings specified in the Table of Definitions attached hereto as **Exhibit "C"** except as otherwise expressly defined herein or the context hereof otherwise requires.

1.3 INTERPRETATION.

In this Agency Lease, unless the context otherwise requires:

(a) The terms "hereby," "hereof," "herein," "hereunder," and any similar terms as used in this Agency Lease refer to this Agency Lease; the term "heretofore" shall mean before and the term "hereafter" shall mean after the date of this Agency Lease;

(b) Words of masculine gender shall mean and include correlative words of feminine and neuter genders, and words importing the singular number shall mean and include the plural number and vice versa; and

(c) Any certificates, letters, or opinions required to be given pursuant to this Agency Lease shall mean a signed document attesting to or acknowledging the circumstances, representations, opinions of law, or other matters therein stated or set forth or setting forth matters to be determined pursuant to this Agency Lease.

(d) The Agency will take a leasehold interest in the Project Facility, lease the Project Facility to the Company pursuant to this Agency Lease and designate the Company as its agent for purposes of completing the Project, all for the purpose of promoting the industry, health, welfare, convenience and prosperity of the inhabitants of the State and City of Syracuse and improving their standard of living.

ARTICLE II

REPRESENTATIONS AND COVENANTS

2.1 REPRESENTATIONS OF THE AGENCY.

The Agency makes the following representations to the Company as the basis for the undertakings on its part herein contained:

(a) The Agency is duly established under the provisions of the Act and has the power to enter into this Agency Lease and to carry out its obligations hereunder. Based upon the representations of the Company as to the utilization of the Project Facility, the Project Facility will constitute a "project," as such quoted term is defined in the Act. By proper official action, the Agency has been duly authorized to execute, deliver, and perform this Agency Lease and the other Agency Documents.

(b) Neither the execution and delivery of this Agency Lease, the consummation of the transactions contemplated thereby, nor the fulfillment of or compliance with the provisions of this Agency Lease and the other Agency Documents by the Agency will conflict with or result in a breach by the Agency of any of the terms, conditions, or provisions of the Act, the By-Laws of the Agency, or any order, judgment, restriction, agreement, or instrument to which the Agency is a party or by which it is bound or will constitute a default by the Agency under any of the foregoing.

(c) The Agency will take a leasehold interest in the Project Facility, lease the Project Facility to the Company pursuant to this Agency Lease and designate the Company as its agent for purposes of completing the Project, all for the purpose of promoting the industry, health, welfare, convenience and prosperity of the inhabitants of the State and City of Syracuse, New York and improving their standard of living.

(d) The Agency has been induced to enter this Agency Lease by the undertaking of the Company to acquire, construct, renovate, equip, repair, complete and maintain the Project Facility and related investments and [job creation/retention or economic impact] in the City of Syracuse, New York.

(e) This Agency Lease and the other Agency Documents constitute, or upon their execution and delivery in accordance with the terms thereof will constitute, valid and legally binding obligations of the Agency, enforceable in accordance with their respective terms.

2.2 REPRESENTATIONS AND COVENANTS OF THE COMPANY.

The Company acknowledges, represents, warrants and covenants to the Agency as follows:

(a) The Company is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of New York, has the power to enter into this Agency Lease and the other Company Documents and to carry out its obligations hereunder and thereunder, and has duly authorized the execution, delivery, and performance of this Agency Lease and the other Company Documents.

(b) This Agency Lease and the other Company Documents constitute, or upon their execution and delivery in accordance with the terms thereof will constitute, valid and legally binding obligations of the Company, enforceable in accordance with their respective terms.

(c) The Company is the present fee owner of the Project Facility and shall remain the fee owner of the Project Facility for the term of this Agency Lease unless otherwise consented to in writing by the Agency.

(d) The Company shall complete the Project Facility on or before the Completion Date.

(e) This Project is not primarily used for retail as set forth in the Act.

(f) For the duration of the term hereof, the Company shall operate the Project Facility as the Project Facility and for the purposes presented herein and in the Application and Plans and Specifications presented to the Agency including compliance with AMI Restrictions. To that end, in addition to the Annual Reporting Requirements set forth in Section 8.5 hereof, the Company shall ensure AMI compliance by causing the completion of income self-certifications, in substantially the form attached hereto at **Exhibit "E-1"**, for each AMI Unit, commencing on the date of each rental period, and thereafter on an annual basis, and maintaining each such certification for five (5) years ("***Rent Certifications***").

(g) Neither the execution and delivery of this Agency Lease and the other Company Documents, the consummation of the transactions contemplated thereby, nor the fulfillment of or compliance with the provisions thereof will:

(1) Result in a breach of, or conflict with any term or provision in, the Company's Articles of Organization and Operating Agreement;

(2) Require consent under (which has not been heretofore received) or result in a breach of or default under any credit agreement, indenture, purchase agreement, mortgage, deed of trust, commitment, guaranty or other agreement or instrument to which the Company is a party or by which the Company or any of its property may be bound or affected; or

(3) Conflict with or violate any existing law, rule, regulation, judgment, order, writ, injunction, or decree of any Governmental Authority or court (domestic or foreign) having jurisdiction over the Company or any of the property of the Company or violate any Applicable Laws. The Company shall operate the Facility in accordance with this Agency Lease and as a qualified "project" under the Act.

(h) The providing of Financial Assistance to the Project by the Agency:

(1) Has been an important consideration in the Company's decision to acquire, reconstruct, renovate, equip and complete the Project Facility in the City of Syracuse;

(2) Will not result in the removal of an industrial or manufacturing plant or commercial activity of any Project Facility occupant from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of any user, occupant, or proposed user or occupant of the Project Facility located within the State, except as permitted by the Act; and

(3) Will help eliminate blight and advance job opportunities, prosperity, and standard of living and help prevent economic deterioration.

(i) So long as the Agency holds a leasehold interest in the Project Facility, the Project Facility is and will continue to be a "project" (as such quoted term is defined in the Act),

and the Company will not take any action (or omit to take any action required by the Company Documents or which the Agency, together with Agency's counsel, advise the Company in writing should be taken), or allow any action to be taken, which action (or omission) would in any way cause the Project Facility not to constitute a "project" (as such quoted term is defined in the Act).

(j) The Company shall cause all notices as required by law to be given and shall comply or cause compliance with all Applicable Laws, and the Company will defend and save the Agency and its officers, members, agents (other than the Company), and employees harmless from all fines and penalties due to failure to comply therewith.

(k) By resolution dated August 18, 2025 (the "***SEQRA Resolution***"), the City of Syracuse Planning Commission, as lead agency under the State Environmental Quality Review Act ("***SEQRA***"), determined that the Project will not have a "significant effect on the environment" (within the meaning of such term as used in SEQRA) and the Company hereby covenants to comply with all mitigating measures, requirements and conditions, if any, enumerated in the SEQRA Resolution applicable to the acquisition, construction and installation of the Project Facility and in any other approvals issued by any other Governmental Authority with respect to the Project. No material changes with respect to any aspect of the Project Facility have arisen from the date of the issuance of such negative declaration which would cause the determination contained therein to be untrue.

(l) The Company acknowledges the Agency's Local Access Policy and Project Approval Policy, each of which are posted on the Agency's website, and the Company's obligation to comply therewith. The Company further understands and agrees that it is the preference of the Agency that the Company provide opportunities for the purchase of goods and services from: (i) business enterprises located in the City; (ii) certified minority and or women-owned business enterprises; and (iii) business enterprises that employ residents of the City. The Company further understands and acknowledges that consideration will be given by the Agency to the Company's efforts to comply, and compliance, with this objective at any time an extension of benefits is sought or involvement by the Agency with the Project is requested by the Company.

(m) The Company is ready to proceed with construction of the Project Facility.

(n) The acquisition, reconstruction, equipping and completion of the Project Facility will promote employment opportunities and help prevent economic deterioration in the City by the creation and/or preservation of both full and part-time jobs.

(o) The Company has all currently necessary permits, licenses, and governmental approvals and consents (collectively, "***Approvals***") for the construction and equipping of the Project Facility and has or will have such Approvals timely for each phase of, and throughout the, reconstruction and equipping of the Project Facility.

(p) The Company will not sublease the whole or any portion of the Project Facility for an unlawful purpose.

(q) No part of the Project Facility will be located outside of the City.

(r) The Company shall perform, or cause to be performed, for and on behalf of the Agency, each and every obligation of the Agency (which is within the control of the Company) under and pursuant to this Agency Lease, the Company Lease and the other Company Documents and shall defend, indemnify, and hold harmless the Agency and its members, officers, agents (other than the Company), servants and employees from and against every expense, liability, or claim arising out of the failure of the Company to fulfill its obligations under the provisions of this Section 2.2.

(s) The Company agrees that except as is otherwise provided by collective bargaining contracts or agreements applicable to the Project, new employment opportunities created as a result of the Project shall be listed with the New York State Department of Labor Community Services Division, and with the administrative entity of the service delivery area created by the Federal Job Training Partnership Act (P.L. No. 97-300) in which the Project is located. The Company further agrees that except as is otherwise provided by collective bargaining contracts or agreements applicable to the Project, it will first consider persons eligible to participate in the Federal Job Training Partnership (P.L. No. 97-300) programs who shall be referred by administrative entities of service delivery areas created pursuant to such act or by the Community Services Division of the Department of Labor for such new employment opportunities.

(t) The Company shall provide to the Agency any and all documentation or information requested by the Agency so that the Agency can comply with all of its reporting requirements under the Act.

(u) As a condition precedent to receiving or benefiting from any State sales and use tax exemption benefits, the Company acknowledges and agrees to all terms and conditions of Section 875(3) of the Act. Section 875(3) of the Act is herein incorporated by reference. As part of such conditions precedent:

(1) The Company shall not take any State or local Sales and Use Tax exemptions to which it is not entitled, which are in excess of the amount authorized by the Agency in reliance on the Company's Application or which are for property or services not authorized.

(2) The Company shall comply with all material terms and conditions to use property or services in the manner required by the Agency Documents.

(3) The Company shall cooperate with the Agency in the Agency's efforts to recover, recapture, receive or otherwise obtain from the Company any Sales Tax Recapture Amount (as defined herein) and shall, upon the Agency's request, immediately pay to the Agency any Recapture Amount, together with any interest or penalties thereon imposed by the Agency or by operation of law or by judicial order or otherwise. The Company acknowledges and agrees that the failure of the Company to promptly pay any Sales Tax Recapture Amount to the Agency will be grounds for the State Commissioner of Taxation and Finance to collect sales and use taxes from the Company under Article 28 of the State Tax Law, together with interest and penalties.

(v) The amount of State and local sales and use tax benefits comprising the Financial Assistance approved by the Agency shall not exceed **$804,525**. The Company shall not request, obtain nor claim State and local sales and use tax exemptions in excess of this amount.

(w) The Company hereby acknowledges that any exemption from mortgage recording tax authorized by the Agency as part of the Financial Assistance is limited by Section 874 of the Act. The amount of exemption from mortgage recording tax is estimated to be **$101,250**.

(x) The Company hereby acknowledges, agrees and covenants to timely pay all costs of reconstruction, renovation, equipping and completing the Project, and its obligations hereunder including, but not limited to, Article 4 hereof.

(y) The Company hereby represents, warrants and covenants that no properties owned or leased by the Company in the City are currently the subject of any violations, including but not limited to zoning and/or permitting, by any governmental agency nor are any such properties delinquent in any taxes or payments in lieu thereof to any municipality. The Company further represents, warrants and covenants that all Company owned or leased properties are in compliance with, all laws, ordinances, rules, regulations, and requirements of all Governmental Authorities and that there is no pending or threatened action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body pending or, to the knowledge of the Company, threatened against or affecting the Company, to which the Company is a party, and in which an adverse result would in any way diminish or adversely impact on the Company's ability to fulfill its obligations under this Agency Lease.

(z) The Company covenants that the Facility will comply in all respects with all environmental laws and regulations, and, except in compliance with environmental laws and regulations, (i) that no pollutants, contaminant, solid wastes, or toxic or hazardous substances will be stored, treated, generated, disposed of, or allowed to exist on the Facility except in compliance with all material applicable laws, (ii) the Company will take all reasonable and prudent steps to prevent an unlawful release of hazardous substances onto the Facility or onto any other property, (iii) that no asbestos will be incorporated into or disposed of on the Facility, (iv) that no underground storage tanks will be located on the Facility, and (v) that no investigation, order, agreement, notice, demand or settlement with respect to any of the above is threatened, anticipated, or in existence. The Company upon receiving any information or notice contrary to the representations contained in this Section shall immediately notify the Agency in writing with full details regarding the same. The Company hereby releases the Agency from liability with respect to, and agrees to defend, indemnify, and hold harmless the Agency, its executive director, directors, members, officers, employees, agents, representatives, successors, and assigns from and against any and all claims, demands, damages, costs, orders, liabilities, penalties, and expenses (including reasonable attorneys' fees) related in any way to any violation of the covenants or failure to be accurate of the representations contained in this Section. In the event the Agency in its reasonable discretion deems it necessary to perform due diligence with respect to any of the above, or to have an environmental audit performed with respect to the Facility, the Company agrees to pay the expenses of same to the Agency upon demand, and agrees that upon failure to do so, its obligation for such expenses shall be deemed to be additional rent. The Company hereby agrees that at all times during which it is operating the Project, and whether or not this Agency Lease is

in effect, to comply with, and ensure compliance by its subtenants or sublessees with, the provisions of the Environmental Compliance and Indemnification Agreement, dated as of the date hereof (the "***Environmental Compliance and Indemnification Agreement***").

(aa) **The Company hereby acknowledges and agrees that the Financial Assistance being provided by the Agency under the Company Documents constitutes "public funds" unless otherwise excluded under Section 224-a(3) of the New York Labor Law, and by executing this Agency Lease, (i) confirms that it has received notice from the Agency pursuant to Section 224-a(8)(d) of the New York Labor Law and (ii) acknowledges its obligations pursuant to Section 224-a(8)(a) of the New York Labor Law. Other than the Agency Financial Assistance estimates provided herein and disclosed to the Company, the Agency makes no representations or covenants with respect to the total sources of "public funds" received by the Company in connection with the Project.**

(bb) The Company shall comply with all of the Agency's policies, including but not limited to, the Local Access Policy and the Project Approval Policy, with respect to, among other things, local hiring and MWBE requirements.

2.3 PUBLIC AUTHORITIES LAW REPRESENTATIONS.

The parties hereto acknowledge that the Facility and the interest therein conveyed to the Agency under the Company Lease, dated as of the date hereof, by and between the Company and the Agency (the "***Company Lease***") and conveyed by the Agency back to the Company pursuant to the terms of this Agency Lease are not "property" as defined in Title 5-A of the Public Authorities Law of the State because the Facility and the leasehold interests therein are securing the Company's obligations to the Agency under the PILOT Agreement (as herein defined), the Environmental Compliance and Indemnification Agreement and this Agency Lease, including (i) the Company's obligation to acquire, construct, renovate, equip and maintain the Project Facility on behalf of the Agency and (ii) the performance by the Company of the Unassigned Rights.

ARTICLE III
CONVEYANCE OF LEASEHOLD INTEREST IN PROJECT FACILITY

3.1 AGREEMENT TO CONVEY LEASEHOLD INTEREST TO COMPANY.

The Company has conveyed to the Agency, pursuant to the Company Lease, a leasehold interest in the Land and Facility, as more fully described in **Exhibit "A"** attached hereto, any improvements now or hereafter constructed and installed thereon, subject to Permitted Encumbrances and all of its right, title and interest in the Equipment via a Bill of Sale, as more fully described in **Exhibit "B"** attached hereto. Under this Agency Lease, the Agency will convey, demise, or will cause to be conveyed or demised, to the Company, a subleasehold interest in the Project Facility subject to Permitted Encumbrances and exclusive of the Agency's Unassigned Rights.

3.2 USE OF PROJECT FACILITY.

Subsequent to the Closing Date, the Company shall be entitled to use the Project Facility in accordance with the terms of this Agency Lease and for the purposes described in the

third WHEREAS clause of this Agency Lease; provided that such use causes the Project Facility to qualify or continue to qualify as a "project" under the Act.

ARTICLE IV

RECONSTRUCTION, RENOVATION, CONSTRUCTION AND EQUIPPING OF THE PROJECT

4.1 RECONSTRUCTION, RENOVATION, CONSTRUCTION AND EQUIPPING OF THE PROJECT FACILITY.

(a) The Company shall promptly renovate, equip and complete the Project Facility, all in accordance with the Plans and Specifications on or before the Completion Date. Unless a written waiver is first obtained from the Agency, in accordance with the Agency's Local Access Policy, the Company and its Additional Agents (as defined herein), shall utilize local labor, contractors and suppliers for the renovation, equipping and completion of the Project Facility. For purposes of this Agency Lease, and in particular this Section 4.1, the term "***local***" shall mean Onondaga, Oswego, Oneida, Madison, Cayuga and Cortland Counties. In addition, the Company shall comply with the Agency's MWBE requirements during construction. Failure to comply with the local labor and/or the MWBE requirements of this Section 4.1 (collectively, "***Local Labor Requirements***") may result in the revocation or recapture of all benefits provided/approved to the Project by the Agency. Failure to comply with any portion of Article 4 may result in the loss of all benefits provided or for the benefit of the Project in the Agency's sole discretion. In furtherance thereof, the Company shall complete the Agency's Local Access Agreement. A complete and fully executed copy of which is attached hereto as **Exhibit "D"**.

(b) The Agency hereby confirms the appointment of the Company as its true and lawful agent to perform the following in compliance with the terms, purposes, and intent of this Agency Lease, the Act and the other Company Documents, and the Company hereby accepts such appointment:

(1) To renovate, equip and complete the Project Facility and to acquire the Equipment in accordance with the terms hereof;

(2) To make, execute, acknowledge, and deliver any contracts, orders, receipts, writings, and instructions with any other Persons and, in general, to do all things which may be requisite or proper, all for the renovation, equipping and completion of the Project Facility with the same powers and with the same validity as the Agency could do if acting in its own behalf, provided that the Agency shall have no liability for the payment of any sums due thereunder;

(3) To pay all fees, costs and expenses incurred in the renovation, equipping and completion of the Project Facility from funds made available therefore from the funds of the Company; and

(4) To ask, demand, sue for, levy, recover, and receive all such sums of money, debts, dues, and other demands whatsoever which may be due, owing, and payable to the

Agency under the terms of any contract, order, receipt, or writing in connection with the renovation, equipping and completion of the Project Facility and to enforce the provisions of any contract, agreement, obligation, bond, or other performance security.

(c) The Agency shall enter into, and accept the assignment of, such contracts as the Company may request in order to effectuate the purposes of this Section 4.1, provided, however, that the Agency shall have no liability for the payment of any sums due thereunder.

(d) The Company has given, or will give or cause to be given, all notices and have complied, or will comply or cause compliance with, all laws, ordinances, rules, regulations, and requirements of all Governmental Authorities applying to or affecting the conduct of work on the Project Facility (the applicability of such laws, ordinances, rules, and regulations to be determined both as if the Agency were the owner of the Project Facility and as if the Company were the owner of the Project Facility), and the Company will defend, indemnify, and save the Agency and its officers, members, agents, servants, and employees harmless from all fines and penalties due to failure to comply therewith. All permits and licenses necessary for the prosecution of work on the Project Facility shall be procured promptly by the Company.

(e) The Company understands and agrees that it is the preference of the Agency that the Company provide opportunities for the purchase of goods and services relative to the Project from: (i) business enterprises located in the City; (ii) certified minority and/or women-owned business enterprises; and (iii) business enterprises that employ residents of the City. Consideration will be given by the Agency to the Company's efforts to comply, and compliance with, this objective at any time an extension of benefits is requested, or further involvement by the Agency with the Project, is requested by the Company.

4.2 COMPLETION OF PROJECT FACILITY.

(a) The Company shall proceed with due diligence to acquire, renovate, equip and complete the Project Facility on or before the Completion Date in accordance with the Plans and Specifications. Completion of the acquisition, renovation and equipping of the Project Facility shall be evidenced by a certificate signed by an Authorized Representative of the Company and approved by the Agency, on or before the Completion Date, stating:

(1) The date of such completion;

(2) That all labor, services, materials, and supplies used therefor and all costs and expenses in connection therewith have been paid;

(3) That the Company has good and valid title to all Property constituting the Project Facility subject to the interest of the Agency therein and to this Agency Lease, the Company Lease and the Bill of Sale; and

(4) That the Project Facility is ready for occupancy, use and operation for its intended purposes.

(b) Notwithstanding the foregoing, such certificate may state that (1) it is given without prejudice to any rights of the Company against third parties which exist at the date of such

certificate or which may subsequently come into being; (2) it is given only for the purposes of this Section 4.2; and (3) no Person other than the Agency may benefit therefrom.

(c) Such certificate shall be accompanied by (1) copy of a certificate of occupancy, if required, and any and all permissions, licenses, or consents required of Governmental Authorities for the occupancy, operation, and use of the Project Facility for its intended purposes; and (2) Lien releases from the Company's contractor and any subcontractors under a contract with a price in excess of $100,000.

4.3 COSTS OF COMPLETION PAID BY COMPANY.

(a) The Company agrees to complete the Project in accordance with the terms hereof and to pay in full all costs of the renovation, equipping and completion of the Project Facility.

(b) No payment by the Company pursuant to this Section 4.3 shall entitle the Company to any diminution or abatement of any amounts payable by the Company under this Agency Lease.

4.4 REMEDIES TO BE PURSUED AGAINST CONTRACTORS, SUBCONTRACTORS, MATERIALMEN AND THEIR SURETIES.

In the event of a default by any materialman or Additional Agent (as defined herein) under any contract made by them in connection with renovation, equipping and completion of the Project Facility or in the event of a breach of warranty or other liability with respect to any materials, workmanship, or performance guaranty, the Company shall proceed, either separately or in conjunction with others, to exhaust the remedies of the Company against the materialman or Additional Agent so in default and against each surety for the performance of such contract. The Company may prosecute or defend any action or proceeding or take any other action involving any such materialman or Additional Agent or surety which the Company deems reasonably necessary. The Company shall advise the Agency of any actions or proceedings taken hereunder. No such suit shall relieve the Company of any of its obligations under this Agency Lease and the other Company Documents.

4.5 COOPERATION IN EXECUTION OF ADDITIONAL MORTGAGES AND MODIFICATIONS OF MORTGAGES.

The Agency agrees, upon written request of an Authorized Representative of the Company and subject to the provisions of the Act, to use its commercially reasonable efforts to execute and deliver one or more Mortgages and such additional instruments and documents may be requested by the Company and approved by counsel to the Agency and as may be required in connection with the Company's financing or refinancing for the costs of renovation and equipping of the Project Facility, provided that:

(a) No Event of Default under this Agency Lease, the Company Lease, the PILOT Agreement, the Project Agreement or the Mortgage shall have occurred and be continuing; and

(b) The execution and delivery of such documents by the Agency (i) is permitted by law in effect at the time; and (ii) will serve the public purposes of the Act; and

(c) The Company will be responsible for and shall pay, from the proceeds thereof or otherwise, the Agency's fee and the costs and expenses of the Agency incidental to such additional financing, refinancing or modification thereof, including without limitation the reasonable attorneys' fees of the Agency; and

(d) The documents to be signed by the Agency shall contain the provisions set forth in Sections 8.2 and 11.11 hereof, and shall not impose any duties or obligations upon the Agency except as may be acceptable to the Agency.

(e) Any and all Mortgages, shall, by its terms, be subordinate to the Agency's right to receive payments under the PILOT Agreement.

ARTICLE V

AGREEMENT TO LEASE PROJECT FACILITY; RENTAL PAYMENTS

5.1 AGREEMENT TO LEASE PROJECT FACILITY.

In consideration of the Company's covenant herein to make rental payments, and the other covenants of the Company contained herein, including the covenant to make additional rent and other payments required hereby, the Agency hereby agrees to lease to the Company, for the Company's quiet and peaceable possession and enjoyment and the Company hereby agrees to lease from the Agency, sole and exclusive possession of the Project Facility for and during the term provided herein and upon and subject to the terms and conditions herein set forth and subject to Permitted Encumbrances.

The Agency's acceptance of the leasehold interest in and to the Land and Facility pursuant to the Company Lease, and its acquisition of an interest in the Equipment pursuant to the Bill of Sale, and the holding of said interests were effected and performed solely at the request of the Company pursuant to the requirements of the Act. The Agency hereby transfers and conveys all of its beneficial and equitable interests, if any, in the Project Facility to the Company, except for its Unassigned Rights. As a result, the parties hereby acknowledge and agree that subject to the terms and conditions of this Agency Lease, the Company has all of the equitable and beneficial ownership and other interest in the Project Facility (except for the Unassigned Rights), and will have all the equitable and beneficial ownership and other interest in the Project Facility (except for the Unassigned Rights), such that the Company, and not the Agency, shall have an:

(a) unconditional obligation to bear the economic risk of depreciation and diminution in value of the Project Facility due to obsolescence or exhaustion, and shall bear the risk of loss if the Project Facility is destroyed or damaged;

(b) unconditional obligation to keep the Project Facility in good condition and repair;

(c) unconditional and exclusive right to the possession of the Project Facility, and shall have sole control of and responsibility for the Project Facility;

(d) unconditional obligation to maintain insurance coverage on, and such reserves with respect to, the Project Facility as may be required by the Company, the Agency and the Mortgagee with respect to the Project;

(e) unconditional obligation to pay all taxes levied on, or payments in lieu thereof, and assessments made with respect to, the Project Facility;

(f) subject to the Unassigned Rights, unconditional and exclusive right to receive rental and any other income and other benefits of the Project Facility and from the operation of the Project;

(g) unconditional obligation to pay for all of the capital investment in the Project Facility;

(h) unconditional obligation to bear all expenses and burdens of the Project Facility and to pay for all maintenance and operating costs in connection with the Project Facility; and

(i) unconditional and exclusive right to include all income earned from the operation of the Project Facility and claim all deductions and credits generated with respect to the Project Facility on its annual federal, state and local tax returns.

5.2 TERM OF LEASE; EARLY TERMINATION; SURVIVAL.

(a) The term of this Agency Lease shall commence on the date hereof and continue in full force and effect until 12:59 p.m. on **June 30, 2049** (the "***Term***"), unless early terminated as provided herein. Notwithstanding anything herein to the contrary, the obligations of the Company to report hereunder and the Agency's rights to recapture shall continue during the Term of this Agency Lease, but in the event of an early termination as provided for herein, the Company's obligation to report and the Agency's right to recapture shall not be less than the Reporting Period (as defined herein). As a condition to the termination of this Agency Lease, the Company shall be obligated to execute and deliver the certification attached hereto at **Schedule "1"** regarding the Company's ongoing obligations.

(b) The Company hereby irrevocably designates the Agency as its attorney-in-fact, coupled with an interest, for the purpose of executing, delivering and recording terminations of the Agency Lease, the Company Lease, preparing a bill of sale together with any other documents therewith and to take such other and further actions reasonably necessary to confirm the termination date of the Agency's interest in the Project.

(c) The Company shall have the option, at any time during the Term of this Agency Lease, to terminate this Agency Lease. In the event that the Company shall exercise its option to terminate this Agency Lease pursuant to this Section 5.2(c), the Company shall file with the Agency a certificate stating the Company's intention to do so pursuant to this Section 5.2(c)

and to comply with the requirements set forth in Section 5.2(d) hereof. Notwithstanding any such termination, the Project Agreement, and the Company's obligations thereunder, shall survive.

(d) As a condition to the effectiveness of the Company's exercise of its right to early termination, the following payments shall be made:

(1) **To the Agency**: an amount certified by the Agency as sufficient to pay all unpaid fees and expenses of the Agency incurred under this Agency Lease, the Company Lease and the PILOT Agreement (including, but not limited to those in connection with the early termination of this Agency Lease); and

(2) **To the Appropriate Person:** an amount sufficient to pay all other fees, expenses or charges, if any, then due and payable under this Agency Lease and the other Agency Documents.

(e) The certificate required to be filed pursuant to Section 5.2(c), setting forth the provision thereof permitting early termination of this Agency Lease shall also specify the date upon which the payments pursuant to subdivision (d) of this Section 5.2 shall be made, which date shall not be less than thirty (30) nor more than sixty (60) days from the date such certificate is filed with the Agency. The effectiveness of the termination shall require full payment hereunder and compliance with the terms of this Article V.

(f) Contemporaneously with the termination of this Agency Lease in accordance with Sections 5.1 or 5.2 hereof, the Agency shall transfer, and the Company shall accept, all of the Agency's right, title and interest in the Project Facility, including the Equipment, for a purchase price of One Dollar ($1.00) plus the payment of all other sums due hereunder and all legal fees and costs associated therewith. Contemporaneously with the termination of this Agency Lease, the Company Lease and the PILOT Agreement shall terminate; however, the Project Agreement shall survive in accordance with its terms.

(g) The Agency shall, upon payment by the Company of the amounts pursuant hereto and to Sections 5.2(d) above and Section 5.3, deliver to the Company all documents furnished to the Agency by the Company, or prepared by the Agency at the sole expense of the Company, and reasonably necessary to evidence termination of the Company Lease and the Agency Lease, including, but not limited to, lease terminations and a bill of sale from the Agency with respect to its interest in the Equipment, without representation or warranty, subject to the following: (1) any Liens to which such Project Facility was subject when conveyed to the Agency, (2) any Liens created at the request of the Company or to the creation of which the Company consented or in the creation of which the Company acquiesced, (3) any Permitted Encumbrances, and (4) any Liens resulting from the failure of the Company to perform or observe any of the agreements on its part contained in this Agency Lease.

(h) The obligation of the Agency under this Section 5.2 to convey the Project Facility to the Company will be subject to: (i) there being no uncured Event of Default existing hereunder or under any payment in lieu of tax agreement now or hereafter entered into with respect to all or any portion of the Project Facility or under any other Company Documents, or any other event which would, but for the passage of time or the giving of notice, or both, be such an Event

of Default; and (ii) the Company's payment of all expenses, fees and taxes, if any, applicable to or arising from such transfer.

5.3 RENTAL PAYMENTS AND OTHER AMOUNTS PAYABLE.

(a) The Company shall pay basic rental payments for the Project Facility consisting of: (i) One and No/100 Dollar ($1.00) for the period commencing on the date hereof and on January 1 of each calendar year thereafter for the term hereof; (ii) to the Agency an amount sufficient to pay the sums due under the PILOT Agreement at the times and in the manner provides for therein, and an amount sufficient to pay any and all other amounts due hereunder; and (iii) to the Mortgagee, an amount equal to the debt service and amounts becoming due and payable under the Mortgage and the indebtedness secured thereby on the due date thereof.

(b) The Company shall pay to the Agency, as additional rent, within ten (10) days after the receipt of a demand therefor from the Agency, the annual administrative fees of the Agency, the sum of the reasonable fees, costs and expenses of the Agency and the officers, members, agents, and employees thereof incurred by the reason of the Agency's lease or sublease of the Project Facility or in connection with the carrying out of the Agency's duties and obligations under this Agency Lease, the Company Lease or any of the other Agency Documents and any other fee or expense of the Agency with respect to the Project Facility, or any of the other Agency Documents, the payment of which is not otherwise provided for under this Agency Lease, including, without limitation, reasonable fees and disbursements of Agency counsel, including fees and expenses incurred in connection with the Agency's enforcement of any rights hereunder or incurred after the occurrence and during the continuance of an Event of Default, in connection with any waiver, consent, modification or amendment to this Agency Lease or any other Agency Document that may be requested by the Company, or, in connection with any action by the Agency at the request of or on behalf of the Company hereunder or under any other Agency Document. Any additional rent not received within ten (10) business days after demand shall accrue interest after the expiration of such ten days at a rate of ten percent (10%) per annum or the highest rate permitted by law, whichever is less.

(c) The administrative fee payable by the Company to the Agency in conjunction with this Project and the Agency's granting of Financial Assistance and all outstanding counsel fees and costs shall be paid at closing. In addition, the Company acknowledges that to the extent there are any post-closing legal fees incurred by the Agency in conjunction with this Project, same are the obligation of the Company and shall constitute additional rent hereunder.

(d) The Company agrees to make the above-mentioned payments, without any further notice, in lawful money of the United States of America as, at the time of payment, shall be legal tender for the payment of public and private debts. In the event that the Company shall fail to make or cause to be made any of the payments required under this Agency Lease, the item or installment not so paid shall continue as an obligation of the Company until such item or installment is paid in full.

5.4 NATURE OF OBLIGATIONS OF COMPANY HEREUNDER.

(a) The obligations of the Company to make the payments required by this Agency Lease and to perform and observe any and all of the other covenants and agreements on its part contained herein are general obligations of the Company and are absolute and unconditional irrespective of any defense or any rights of set-off, recoupment, or counterclaim it may otherwise have against the Agency. The Company agrees that it will not suspend, discontinue, or abate any payment required by, or fail to observe any of its other covenants or agreements contained in this Agency Lease for any cause whatsoever, including, without limiting the generality of the foregoing, failure to complete the renovation and equipping of the Project Facility, any defect in the title, design, operation, merchantability, fitness, or condition of the Project Facility, or any part thereof, or in the suitability of the Project Facility, or any part thereof, for the Company's purposes or needs, or failure of consideration for, destruction of or damage to, or condemnation of title to, or the use of all or any part of the Project Facility, any change in the tax or other laws of the United States of America or of the State of New York, or any political subdivision thereof, or any failure of the Agency to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or in connection with this Agency Lease or the Company Lease.

(b) Nothing contained in this Section 5.4 shall be construed to release the Agency from the performance of any of the agreements on its part contained in this Agency Lease or the Company Lease, and in the event the Agency should fail to perform any such agreement, the Company may institute such action against the Agency as the Company may deem necessary to compel performance (subject to the provisions of Section 11.11).

(c) The Company at its own expense from time to time may make any structural addition, modifications or improvements to the Facility or any addition, modifications or improvements to the Facility or any part thereof which it may deem desirable for its business purposes and uses. All such structural additions, modifications or improvements so made by the Company shall become a part of the Facility; provided, however, the Company shall not be qualified for real property tax exemptions or a sales and use tax exemption when making said additions, modifications or improvements except to the extent (i) with respect to the sales and use tax exemption, the Company is acting as agent for the Agency under an agreement between the Agency and the Company which contemplates said additions, modifications or improvements; or (ii) with respect to the real property tax exemption, the Company is acting under a payment in lieu of taxes agreement which contemplates said additions, modifications or improvements; or (iii) as otherwise provided by law.

ARTICLE VI

MAINTENANCE, MODIFICATIONS, TAXES AND INSURANCE

6.1 MAINTENANCE AND MODIFICATIONS OF PROJECT FACILITY.

The Company shall:

(a) Keep the Project Facility in good condition and repair and preserve the same against waste, loss and damage, ordinary wear and tear excepted;

(b) Make all necessary repairs and replacements to the Project Facility or any part thereof (whether ordinary or extraordinary, structural, or non-structural, foreseen or unforeseen) which is damaged, destroyed, or condemned; and

(c) Operate the Project Facility in a sound and economic manner in general accordance with the Project description as set forth herein and in the Application and the Plans and Specifications the Company previously provided to the Agency in the Application or otherwise, and to ensure that the Facility continues to qualify as a "project" under the Act and pursuant to the terms contained herein.

6.2 TAXES, ASSESSMENTS AND UTILITY CHARGES.

(a) The Company shall pay as the same respectively become due:

(1) Any and all taxes and governmental charges of any kind, whatsoever which may at any time be lawfully assessed or levied against or with respect to the Project Facility, including without limitation the generality of the foregoing any taxes levied upon or with respect to the income or revenues of the Agency from the Facility;

(2) All utility and other charges, including "service charges," incurred or imposed for the operation, maintenance, use, occupancy, upkeep, and improvement of the Project Facility, the non-payment of which would create, or entitle the obligee to impose, a Lien on the Project Facility;

(3) All assessments and charges of any kind whatsoever lawfully made by any Governmental Authority for public improvements; and

(4) Any and all payments of taxes, if applicable, and all payments in lieu of taxes, if any, required to be made to the Agency under the terms of the PILOT Agreement or any other agreement with respect thereto.

(b) Subject to the terms of the PILOT Agreement, the Company may in good faith actively contest any such taxes, assessments, and other charges, provided that (1) the Company shall have first notified the Agency of such contest; (2) no Event of Default under this Agency Lease or any of the other Company Documents shall have occurred and be continuing; and (3) the Company shall have set aside adequate reserves for any such taxes, assessments and other charges. If the Company demonstrates to the reasonable satisfaction of the Agency and

certifies to the Agency by delivery of a written certificate, that the non-payment of any such items will not endanger any part of the Project Facility or subject the Project Facility, or any part thereof, to loss or forfeiture, the Company may permit the taxes, assessments, and other charges so contested to remain unpaid during the period of such contest and any appeal therefrom. Otherwise, such taxes, assessments, or charges shall be paid promptly by the Company or secured by the Company's posting a bond in form and substance satisfactory to the Agency.

6.3 INSURANCE REQUIRED.

During the Term of this Agency Lease, the Company shall maintain or cause to be maintained insurance with respect to the Project Facility against such risks and for such amounts as are customarily insured against by businesses of like size and type and as required of the Agency, paying (as the same becomes due and payable) all premiums with respect thereto, including but not necessarily limited to:

(a) Insurance against loss or damage by fire, lightning, and other casualties customarily insured against (with a uniform standard extended coverage endorsement), such insurance to be in an amount not less than the full replacement value of the completed Project Facility, exclusive of footings and foundations, as determined by a recognized appraiser or insurer selected by the Company.

(b) Workers' compensation insurance, disability benefits' insurance, and each other form of insurance which the Company is required by law to provide covering loss resulting from injury, sickness, disability, or death of employees of the Company who are located at or assigned to the Project Facility;

(c) A policy of commercial general liability insurance with a limit of liability of not less than $1,000,000 per accident or occurrence on an "occurrence" basis and $2,000,000 in the aggregate for bodily injury, including death, and property damage, including but not limited to, contractual liability under this Agency Lease and personal injury, with blanket excess liability coverage in an amount not less than $2,000,000, covering the Project Facility and Equipment and the Company's and the Agency's use or occupancy thereof against all claims on account of bodily injury or death and property damage occurring upon, in or about the Project Facility or in connection with the ownership, maintenance, use and/or occupancy of the Project Facility and all appurtenant areas.

(d) If the Project Facility is located in a designated flood zone, flood insurance in an amount at least equal to the lesser of (i) the cash replacement value of the Facility; or (ii) the maximum amount of flood insurance available with respect to the Facility under the Flood Disaster Protection Act of 1974, as amended.

6.4 ADDITIONAL PROVISIONS RESPECTING INSURANCE.

All insurance required by Section 6.3 shall be with insurance companies of recognized financial standing selected by the Company and licensed to write such insurance in the State of New York. Such insurance may be written with deductible amounts comparable to those on similar policies carried by other Persons engaged in businesses similar in size, character, and other respects to those in which the Company are engaged. All policies evidencing such insurance

except the Workers' Compensation policy shall name the Company as insured and the Agency as an additional insured, as its interests may appear, and shall provide: (i) for payment of the losses of the Company and the Agency as their respective interest may appear; (ii) that such coverage with respect to the Agency be primary and non-contributory with any insurance secured by the Agency; and (3) require at least thirty (30) days' prior written notice to the Agency of cancellation, reduction in policy limits, or material change in coverage thereof.

Prior to the Closing Date, the Company shall deliver to the Agency, satisfactory to the Agency in form and substance: (i) certificates evidencing all insurance required hereby; (ii) the additional insured endorsement(s) applicable to the Agency; (iii) the final insurance binder addressed to the Company covering the Project Facility; and (iv) evidence that the insurance so required is on a primary and non-contributory basis. In addition, the Company shall provide, if so requested by the Agency, a final and complete copy of each insurance policy within thirty (30) days of the Closing Date.

The Company shall deliver or cause to be delivered to the Agency on or before the first business day of each January thereafter each of the items set forth in the immediately preceding paragraph, dated not earlier than the immediately preceding month, reciting that there is in full force and effect, with a term covering at least the next succeeding calendar year, insurance in the amounts and of the types required by Sections 6.3 and 6.4. The Company shall furnish to the Agency evidence that the policy has been renewed or replaced or is no longer required by this Agency Lease each year throughout the Term of this Agency Lease.

All premiums with respect to the insurance required by Section 6.3 shall be paid by the Company, provided, however, that, if the premiums are not timely paid, the Agency may pay such premiums and the Company shall pay immediately upon demand all sums so expended by the Agency, together with interest at a rate of ten percent (10%) per annum or the highest rate permitted by law, whichever is less.

THE AGENCY DOES NOT IN ANY WAY REPRESENT THAT THE INSURANCE SPECIFIED HEREIN, WHETHER IN SCOPE OR IN LIMITS OF COVERAGE, IS ADEQUATE OR SUFFICIENT TO PROTECT THE COMPANY'S BUSINESS OR INTERESTS.

6.5 APPLICATION OF NET PROCEEDS OF INSURANCE.

The Net Proceeds of the insurance carried pursuant to the provisions of Section 6.3 shall be applied as follows:

(a) The Net Proceeds of the insurance required by subsection 6.3(a) shall be paid and applied as provided in Section 7.1 hereof; and

(b) The Net Proceeds of the insurance required by subsections 6.3(b) and 6.3(c) shall be applied toward extinguishment or satisfaction of the liability with respect to which such insurance proceeds may be paid.

6.6 PAYMENTS IN LIEU OF REAL ESTATE TAXES.

The Company and the Agency have entered into a PILOT Agreement with respect to payments in lieu of real estate taxes for the Project Facility.

ARTICLE VII

DAMAGE, DESTRUCTION, AND CONDEMNATION

7.1 DAMAGE OR DESTRUCTION.

(a) If the Mortgage shall be in effect or the Mortgagee shall have any interest in the Project Facility arising under or related to the Mortgage, whether by foreclosure or otherwise and the Project Facility shall be damaged or destroyed, in whole or in part, then insurance proceeds shall be paid in accordance with the relevant provisions of the Mortgage regarding the distribution of such insurance proceeds, provided that there shall be no abatement or reduction in amounts payable to the Agency hereunder. If the Mortgage shall not be in effect and the Mortgagee shall have no interest in the Project Facility and the Project Facility shall be damaged or destroyed, in whole or in part:

(1) There shall be no abatement or reduction in the amounts payable by the Company under this Agency Lease or otherwise (whether or not the Project Facility is replaced, repaired, rebuilt, or restored); and

(2) The Company shall promptly give notice thereof to the Agency; and

(3) Except as otherwise provided in subsections 7.1(b) and 7.1(c) hereof, upon receipt of the insurance proceeds, the Company shall promptly replace, repair, rebuild, or restore the Project Facility to substantially the same condition as existed prior to such damage or destruction, with such changes, alterations, and modifications as may be desired by the Company and consented to in writing by the Agency, provided that such changes, alterations, or modifications do not change the nature of the Project Facility, such that it does not constitute a "project" (as such quoted term is defined in the Act); and in the event such Net Proceeds are not sufficient to pay in full the costs of such replacement, repair, rebuilding, or restoration, the Company shall nonetheless complete such work and shall pay from its own moneys that portion of the costs thereof in excess of such Net Proceeds.

(b) If the Mortgage shall not be in effect and the Mortgagee shall have no interest in the Project Facility, then notwithstanding anything to the contrary contained in subsection 7.1(a), the Company shall not be obligated to replace, repair, rebuild, or restore the Project Facility, and the Net Proceeds of any insurance settlement shall not be applied as provided in subsection 7.1(a) if the Company shall notify the Agency that, in the Company's sole judgment, the Company does not deem it practical or desirable to replace, repair, rebuild, or restore the Project Facility. In such event, the Company shall exercise its right to terminate this Agency Lease in accordance with Section 5.2 hereof, and the lesser of (1) the total amount of the Net Proceeds collected under any and all policies of insurance covering the damage to or destruction of the Project Facility, or (2) any other sums due and payable to the Agency pursuant to this Agency

Lease and the other Agency and Company Documents, shall be applied to the repayment of all amounts due to the Agency under this Agency Lease, the Company Lease, the PILOT Agreement and other Agency Documents. If the Net Proceeds collected under any and all policies of insurance are less than the amount necessary to repay any and all amounts payable to the Agency, the Company shall pay the difference between such amounts and the Net Proceeds of all such insurance settlements so that any and all amounts then due and payable under this Agency Lease, the Company Lease, the PILOT Agreement and the other Agency Documents to the Agency shall be paid in full. If all amounts due under this Agency Lease, the Company Lease, the Mortgage, the PILOT Agreement and the other Agency Documents are paid in full, all such Net Proceeds, or the balance thereof, shall be paid to the Company for its purposes.

(c) The Company and the Mortgagee may adjust all claims under any policies of insurance required by subsections 6.3(a) and 6.3(c) hereof with the prior written consent of the Agency, which consent shall not be unreasonably withheld.

7.2 CONDEMNATION.

(a) If the Mortgage shall be in effect or the Mortgagee shall have any interest in the Project Facility arising under or related to the Mortgage, whether by foreclosure or otherwise and title to, or the use of, all, substantially all or less than substantially all of the Project Facility shall be taken by Condemnation, then Condemnation proceeds shall be paid in accordance with the relevant provisions of the Mortgage regarding the distribution of such Condemnation proceeds, provided that there shall be no abatement or reduction in amounts payable to the Agency hereunder. If the Mortgage shall not be in effect and the Mortgagee shall have no interest in the Project Facility and if title to, or the use of, less than substantially all of the Project Facility shall be taken by Condemnation:

(1) There shall be no abatement or reduction in the amounts payable by the Company under this Agency Lease or otherwise (whether or not the Project Facility is restored); and

(2) The Company shall promptly give notice thereof to the Agency; and

(3) Except as otherwise provided in subsections 7.2(b) and 7.2(c) hereof, upon receipt of the Condemnation proceeds, the Company shall promptly restore the Project Facility (excluding any part of the Project Facility taken by Condemnation) to substantially the condition and value as an operating entity as existed prior to such Condemnation; and the Company shall nonetheless complete such restoration and shall pay from its own moneys that portion of the costs thereof in excess of such Net Proceeds.

(b) If the Mortgage shall not be in effect and the Mortgagee shall have no interest in the Project Facility and if title to, or the use of, less than substantially all of the Project Facility shall be taken by Condemnation, then notwithstanding anything to the contrary contained in subsection 7.2(a), the Company shall not be obligated to restore the Project Facility, and the Net Proceeds of any Condemnation award shall not be applied as provided in subsection 7.2(a) if the Company shall notify the Agency that, in the Company's sole judgment, the Company does not deem it practical or desirable to restore the Project Facility. In such event, the Company shall

exercise its right to terminate this Agency Lease in accordance with Section 5.2 hereof, and the lesser of (1) the Net Proceeds of any Condemnation award, or (2) the amount necessary to pay the Agency pursuant to this Agency Lease, the Company Lease, the PILOT Agreement and the other Agency Documents, shall be applied to payment of all amounts then due and payable to the Agency under this Agency Lease, the Company Lease, the PILOT Agreement and other Agency Documents. If the Net Proceeds of any Condemnation award are less than the amount necessary to pay any and all amounts then due and payable to the Agency, the Company shall pay the difference between such amounts and the Net Proceeds of such Condemnation award so that any and all amounts then due and payable under this Agency Lease, the Company Lease, the PILOT Agreement and other Agency Documents to the Agency shall be paid in full. If all amounts due under this Agency Lease, the Company Lease, the PILOT Agreement, the Mortgage and the other Agency Documents have been paid in full, all such Net Proceeds or the balance thereof shall be paid to the Company for its purposes.

(c) The Company and the Mortgagee with the prior written consent of the Agency (which consent shall not be unreasonably withheld), shall have sole control of any Condemnation proceeding with respect to the Project Facility, or any part thereof, and may negotiate the settlement of any such proceeding.

7.3 ADDITIONS TO PROJECT FACILITY.

All replacements, repairs, rebuilding, or restoration made pursuant to Sections 7.1 or 7.2 hereof, whether or not requiring the expenditure of the Company's own moneys, shall automatically become part of the Project Facility as if the same were specifically described herein.

ARTICLE VIII

SPECIAL COVENANTS

8.1 NO WARRANTY OF CONDITION OR SUITABILITY BY THE AGENCY; ACCEPTANCE "AS IS."

THE AGENCY MAKES NO WARRANTY, EITHER EXPRESS OR IMPLIED, AS TO THE CONDITION, TITLE, DESIGN, OPERATION, MERCHANTABILITY, OR FITNESS OF THE PROJECT FACILITY, OR ANY PART THEREOF, OR AS TO THE SUITABILITY OF THE PROJECT FACILITY OR ANY PART THEREOF FOR THE COMPANY'S PURPOSES OR NEEDS. NO WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE OR MERCHANTABILITY IS MADE. IN THE EVENT OF ANY DEFECT OR DEFICIENCY OF ANY NATURE, WHETHER PATENT OR LATENT, THE AGENCY SHALL NOT HAVE ANY RESPONSIBILITY OR LIABILITY WITH RESPECT THERETO.

8.2 HOLD HARMLESS PROVISIONS.

(a) The Company hereby releases the Agency and its members, officers, agents and employees from, agrees that the Agency and its members, officers, agents and employees shall not be liable for, and agrees to indemnify, defend, and hold the Agency and its members, officers,

agents and employees harmless from and against any and all claims arising as a result of the Agency's undertaking the Project, including, but not limited to:

(1) Liability for loss or damage to Project Facility or bodily injury to or death of any and all persons that may be occasioned by any cause whatsoever pertaining to the Project Facility, or arising by reason of or in connection with the occupation or the use thereof, or the presence on, in, or about the Project Facility;

(2) Liability arising from or expense incurred by the Agency's acquisition of a leasehold interest in the Project Facility and the subleasing of the Project Facility, including, without limiting the generality of the foregoing, all liabilities or claims arising as a result of the Agency's obligations under this Agency Lease, the Company Lease, the Mortgage or any other documents executed by the Agency at the direction of the Company in conjunction with the Project Facility;

(3) All claims arising from the exercise by the Company, and or its Additional Agents (as defined herein) of the authority conferred upon it and performance of the obligations assumed under Section 4.1 hereof;

(4) Any and all claims arising from the non-disclosure of information, if any, requested by the Company in accordance with Section 11.14 hereof;

(5) All causes of action and attorneys' fees and other expenses incurred in connection with any suits or actions which may arise as a result of any of the foregoing, provided that any such losses, damages, liabilities, or expenses of the Agency are not incurred or do not result from the intentional wrongdoing of the Agency or any of its members, officers, agents or employees.

To the fullest extent permitted by law, the foregoing indemnities shall apply notwithstanding the fault or negligence (other than gross negligence or willful misconduct) on the part of the Agency or any of its officers, members, agents, servants or employees and irrespective of any breach of statutory obligation or any rule of comparative or apportioned liability.

(b) In the event of any claim against the Agency or its members, officers, agents, or employees by any employee of the Company, or any materialman or Additional Agent of the Company, or anyone directly or indirectly employed by any of them, or any one for whose acts any of them may be liable, the obligations of the Company hereunder shall not be limited in any way by any limitation on the amount or type of damages, compensation, or benefits payable by or for the Company or such contractor under workers' compensation laws, disability benefit laws, or other employee benefit laws.

(c) To effectuate the provisions of this Section 8.2, the Company agrees to provide for and insure, in the liability policies required by Section 6.3, its liabilities assumed pursuant to this Section 8.2.

(d) Notwithstanding any other provisions of this Agency Lease, the obligations of the Company pursuant to this Section 8.2 shall remain in full force and effect after the termination of this Agency Lease and the Company Lease until the expiration of the period stated

in the applicable statute of limitations during which a claim, cause of action, or prosecution relating to the matters herein described may be brought, and the payment in full or the satisfaction of such claim, cause of action, or prosecution, and the payment of all expenses and charges incurred by the Agency, or its officers, members, agents or employees relating thereto.

(e) For purposes of this Section 8.2 and Section 11.11 hereof, the Company shall not be deemed to constitute an employee, agent or servant of the Agency or a person under the Agency's control or supervision.

8.3 RIGHT OF ACCESS TO PROJECT FACILITY.

During the Term of this Agency Lease, the Company agrees that the Agency and its duly authorized agents shall have the right to enter upon and to examine and inspect the Project Facility upon reasonable notice to the Company and with the least disturbance of Project Facility tenants as reasonably possible.

8.4 MAINTENANCE OF EXISTENCE.

During the Term of this Agency Lease, the Company will maintain its existence and will not dissolve or otherwise dispose of all or substantially all of its assets.

8.5 AGREEMENT TO PROVIDE INFORMATION.

The Company shall have an obligation to report and provide information, as set forth herein and in the Project Agreement during the Term hereof. However, in the event this Agency Lease is terminated early in accordance with Section 5.2 hereof, the Company's obligation to report shall be for a period of five (5) years from the termination date, unless the early termination occurs less than five years from the expiration of the original Term hereof, in which case the Company shall continue to provide the required information for the remaining Term hereof (the "***Reporting Period***"), and no less frequently than annually, the Company agrees, whenever reasonably requested by the Agency or the Agency's auditor, to provide and certify, or cause to be certified, such information concerning the Project and/or the Company, its finances, and for itself and each of its Additional Agents, information regarding job creation[1], Local Labor Requirements, AMI Restrictions, exemptions from State and local sales and use tax, real property and mortgage recording taxes and other topics as the Agency from time to time reasonably considers necessary or appropriate including, but not limited to those reports, in substantially the form as set forth in **Exhibit "E"** attached hereto, those reports set forth in Section 8.12 hereof, and such other information necessary as to enable the Agency to monitor and/or make any reports required by law or governmental regulation, including but not limited to §875 of the Act (all of the foregoing collectively, the "***Reporting Requirements***"). The Agency shall have the right to request and inspect the Rent Certifications at any time.

[1] To the extent the Project includes commercial space and/or tenants for which the Company calculated job creation as part of its projections in its Application, the Company is obligated, through its lease or other rental agreement with those commercial tenants, to require that such tenants report to the Company, in accordance with the terms of Section 8.5 hereof, the number of full and part time jobs created and maintained by each such tenant for inclusion in the Company's reporting to or at the request of the Agency.

Notwithstanding anything herein to the contrary, the Agency's ability to recapture benefits in accordance with its policy and the terms hereof, shall be for a period of time no less than the Reporting Period, and failure to comply with the Reporting Requirements can trigger the Agency's right to recapture.

8.6 BOOKS OF RECORD AND ACCOUNT; FINANCIAL STATEMENTS.

During the Term of this Agency Lease, the Company agrees to maintain proper accounts, records, and books, in which full and correct entries shall be made in accordance with generally accepted accounting principles, of all business and affairs of the Company.

8.7 COMPLIANCE WITH ORDERS, ORDINANCES, ETC.

(a) The Company agrees that it will, during any period in which the amounts due under this Agency Lease remain unpaid, promptly comply with all statutes, codes, laws, acts, ordinances, orders, judgments, decrees, injunctions, rules, regulations, permits, licenses, authorizations, directions, and requirements of all Governmental Authorities, foreseen or unforeseen, ordinary or extraordinary, which now or at any time hereafter affect the Company's obligations hereunder or be applicable to the Project Facility, or any part thereof, or to any use, manner of use, or condition of the Project Facility, or any part thereof, the applicability of the same to be determined both as if the Agency were the owner of the Project Facility and as if the Company were the owner of the Project Facility.

(b) Notwithstanding the provisions of subsection 8.7(a), the Company may, in good faith, actively contest the validity or the applicability of any requirement of the nature referred to in said subsection 8.7(a), provided that the Company shall have first notified the Agency of such contest, no Event of Default shall be continuing under this Agency Lease, or any of the other Company Documents; and such contest and failure to comply with such requirement shall not subject the Project Facility to loss or forfeiture. In such event, the Company may fail to comply with the requirement or requirements so contested during the period of such contest and any appeal therefrom unless the Agency or its members, officers, agents, or employees may be liable for prosecution for failure to comply therewith, in which event the Company shall promptly take such action with respect thereto as shall be satisfactory to the Agency.

8.8 DISCHARGE OF LIENS AND ENCUMBRANCES.

During the Term of this Agency Lease, the Company hereby covenants that, except for Permitted Encumbrances, the Company agrees not to create, or suffer to be created, any Lien on the Project Facility, or any part thereof without the prior written consent of the Agency. The Company shall promptly notify the Agency of any Permitted Encumbrances created, or suffered to be created, on the Project Facility.

8.9 PERFORMANCE BY AGENCY OF COMPANY'S OBLIGATIONS.

Should the Company fail to make any payment or to do any act as herein provided, the Agency may, but need not, upon ten (10) days' prior written notice to or demand on the Company and without releasing the Company from any obligation herein, make or do the same, including, without limitation, appearing in and defending any action purporting to affect the rights

or powers of the Company, or the Agency and paying all expenses, including, without limitation, reasonable attorneys' fees; and the Company shall pay immediately upon demand all sums so expended by the Agency under the authority hereof, together with the interest thereon at the highest rate per annum permitted by law.

8.10 DEPRECIATION DEDUCTIONS AND TAX CREDITS.

The parties agree that as between them, the Company shall be entitled to all depreciation deductions and accelerated cost recovery system deductions with respect to any portion of the Project Facility pursuant to Sections 167 and 168 of the Code and to any investment credit pursuant to Section 38 of the Code with respect to any portion of the Project Facility which constitutes "Section 38 Property" and to all other State and/or federal income tax deductions and credits which may be available with respect to the Project Facility.

8.11 EMPLOYMENT OPPORTUNITIES.

The Company shall ensure that all employees and applicants for employment with regard to the Project are afforded equal employment opportunities without discrimination.

8.12 SALES AND USE TAX EXEMPTION.

(a) Pursuant to Section 874 of the Act, the parties understand that the Agency is exempt from certain State and local sales use taxes imposed by the State and local governments in the State, and that the Project may be exempted from those taxes due to the involvement of the Agency in the Project. The Agency makes no representations or warranties that any property is exempt from the payment of State or local sales or use taxes. Any exemption from the payment of State or local sales or use taxes resulting from the involvement of the Agency with the Project shall be subject to Section 875 of the Act and shall be limited to purchases of services and tangible personal property conveyed to the Agency or utilized by the Agency or by the Company as agent of the Agency as a part of the Project prior to the Completion Date, or incorporated within the Project Facility prior to the Completion Date. No operating expenses of the Project Facility, and no other purchases of services or property shall be subject to an exemption from the payment of State sales or use tax. It is the intention of the parties hereto that the Company will receive a State and local sales and use tax exemption with respect to the Project, said sales tax exemption to be evidenced by a letter to be issued by the Agency on the date of the execution of this Agency Lease. The Company acknowledges that as an agent of the Agency, it must complete and provide to each vendor Form ST-123 for purchases. The failure to furnish a completed Form ST-123 (IDA Agent or Project Operator Exempt Purchase Certificate) with each purchase will result in loss of the exemption for that purchase.

(b) The Company may use and appoint a Project operator, contractors, agents, subagents, subcontractors, contractors and subcontractors of such agents and subagents (collectively, "***Additional Agents***") in furtherance of the completion of the Project. However, for each Additional Agent, the Company must first: (i) cause the each such appointed Additional Agent to execute and deliver a sub-agent agreement, in the form attached hereto at **Exhibit "F"**, and provide a fully executed copy to the Agency; and (ii) submit a completed Form ST-60 to the Agency for execution and filing with the New York State Department of Taxation and Finance.

(c) The Company acknowledges and agrees that an Additional Agent must be appointed as an agent of the Agency in order to avail itself of the Agency's sales and use tax exemption for purchases or rentals of equipment, tools and supplies with respect to the Project Facility.

(d) Pursuant to Section 874(8) of the Act, the Company agrees to annually file and cause each Additional Agent or other operator of the Project Facility to file annually, with the New York State Department of Taxation and Finance, and provide the Agency with a copy of same, on a form and in such manner as is prescribed by the New York State Commissioner of Taxation and Finance (the "***Annual Sales Tax Report***"), a statement of the value of all sales and use tax exemptions claimed by the Company and all other Additional Agents under the authority granted to the Company pursuant to Section 4.1(b) of this Agency Lease. Pursuant to Section 874(8) of the Act, the penalty for failure to file the Annual Sales Tax Report shall be removal of authority to act as agent of the Agency. Therefore, if the Company shall fail to comply with the requirements of this subsection (d), irrespective of any notice and cure period afforded, the Company and each Additional Agent shall immediately cease to be the agent of the Agency in connection with the Project. The Company is responsible for obtaining from the New York State Department of Taxation and Finance the current version of such Annual Sales Tax Report.

(e) The Company agrees to furnish to the Agency a copy of each such Annual Sales Tax Report submitted to the New York State Department of Taxation and Finance by the Company pursuant to Section 874(8) of the Act for itself and any Additional Agent.

(f) Pursuant to Section 874(9) of the Act, the Agency agrees to file within thirty (30) days of the Closing Date with the New York State Department of Taxation and Finance, on a form and in such manner as is prescribed by the New York State Commissioner of Taxation and Finance (the "***Thirty-Day Sales Tax Report***"), a statement identifying the Company, or 30 days from the appointment of any Additional Agent appointed in accordance with the terms herein, as agent of the Agency, setting forth the taxpayer identification number of the Company, giving a brief description of the goods and/or services intended to be exempted from sales taxes as a result of such appointment as agent, indicating the estimated value of the goods and/or services to which such appointment as agent relates, indicating the date when such designation as agent became effective and indicating the date upon which such designation as agent shall cease.

(g) Pursuant to Section 875(3) of the Act, and in conjunction with Agency policy, the Agency shall and in some circumstances may, recover, recapture, receive or otherwise obtain from the Company the portion of the Financial Assistance consisting of State and local sales and use tax exemption (the "***Sales Tax Recapture Amount***") in accordance with the Agency's recapture policy (the "***Recapture Policy***"), a copy of which is attached hereto at **Exhibit "G"**, this Agency Lease and the Project Agreement.

8.13 IDENTIFICATION OF THE EQUIPMENT.

All Equipment which is or may become part of the Project Facility pursuant to the provisions of this Lease Agreement shall be properly identified by the Company by such appropriate records, including computerized records, as may be approved by the Agency.

8.14 REMOVAL OF EQUIPMENT.

(a) The Agency shall not be under any obligation to remove, repair or replace any inadequate, obsolete, worn out, unsuitable, undesirable or unnecessary item of Equipment. In any instance where the Company determines that any item of Equipment has become inadequate, obsolete, worn out, unsuitable, undesirable or unnecessary, the Company may remove such item of Equipment from the Facility and may sell, trade-in, exchange or otherwise dispose of the same, as a whole or in part. The Company shall be obligated to replace such Equipment as necessary to maintain the Project Facility in accordance with the terms hereof.

(b) The Agency shall execute and deliver to the Company all instruments necessary or appropriate to enable the Company to sell or otherwise dispose of any such item of Equipment. The Company shall pay any costs (including reasonable attorneys' fees) incurred in transferring title to and releasing any item of Equipment removed pursuant to this Section.

(c) The removal of any item of Equipment pursuant to this Section shall not entitle the Company to any abatement of or diminution of the rents payable hereunder.

ARTICLE IX

ASSIGNMENTS; TRANSFERS; MERGER OF AGENCY

9.1 ASSIGNMENT OF AGENCY LEASE.

This Agency Lease may not be assigned by the Company, in whole or in part, nor all or any part of the Project Facility subleased, nor any part of the Project Facility sold, leased, transferred, conveyed or otherwise disposed of without the prior written consent of the Agency, which consent shall be in the Agency's sole and absolute discretion; provided however, that the Company may enter into leases for individual rental units that are part of the Project Facility without the consent of the Agency. Notwithstanding anything herein to the contrary, under no circumstances shall the Agency be required to mortgage, grant a security interest in or assign its rights to receive the rents hereunder or its rights to be indemnified in accordance with the terms of this Agency Lease; or assign its Unassigned Rights. Any assignment or sublease of this Agency Lease shall not effect a release of the Company from its obligations hereunder. Any assignment or sublease of this Agency Lease shall not effect a release of the Company from its obligations hereunder or under the PILOT Agreement.

9.2 TRANSFERS OF INTERESTS.

Company shall not assign or otherwise transfer or allow an assignment or transfer, of a controlling interest in the Company, whether by operation of law or otherwise (including, without limitation, by way of a merger, consolidation or a change of control whereby the current existing equity holders of the Company, as of the date of the application to the Agency, would own, in the aggregate, less than a majority of the total combined voting power of all classes of equity interest of the Company or any surviving entity), without the prior written consent of Agency, which consent shall be in the Agency's sole and absolute discretion. Notwithstanding anything herein to the contrary, the Company may transfer a majority interest in the Company to a Related Person.

9.3 MERGER OF AGENCY.

(a) Nothing contained in this Agency Lease shall prevent the consolidation of the Agency with, or merger of the Agency into, or assignment by the Agency of its rights and interests hereunder to any other body corporate and politic and public instrumentality of the State of New York, or political subdivision thereof, which has the legal authority to perform the obligations of the Agency hereunder, provided that upon any such consolidation, merger, or assignment, the due and punctual performance and observance of all the agreements and conditions of this Agency Lease to be kept and performed by the Agency shall be expressly assumed in writing by the public instrumentality or political subdivision resulting from such consolidation or surviving such merger or to which the Agency's rights and interests hereunder shall be assigned.

(b) Promptly following the effective date of any such consolidation, merger, or assignment, the Agency shall give notice thereof in reasonable detail to the Company. The Agency shall promptly furnish to the Company such additional information with respect to any such consolidation, merger, or assignment as the Company reasonably may request.

ARTICLE X

EVENTS OF DEFAULT AND REMEDIES

10.1 EVENTS OF DEFAULT DEFINED.

The following shall be "Events of Default" under this Agency Lease, and the terms "Event of Default" or "Default" shall mean, whenever they are used in this Agency Lease, any one or more of the following events:

(a) A default by the Company in the due and punctual payment of the amounts specified to be paid pursuant to subsection 5.3 or 8.12(g); or

(b) Failure by the Company to maintain the insurance required by Section 6.3; or

(c) A failure of the Company to remain current on all taxes owed including but not limited to real property taxes and/or payments in lieu thereof; or

(d) A default in the performance or the observance of any other of the covenants, conditions, or agreements on the part of the Company in this Agency Lease and the continuance thereof for a period of thirty (30) days after written notice is given by the Agency or, if such covenant, condition, or agreement is capable of cure but cannot reasonably be cured within such thirty-day period, the failure of the Company to commence to cure within such thirty-day period and to prosecute the same with due diligence and cure the same within an additional thirty (30) days; or

(e) A transfer in contravention of Article 9 hereof;

(f) The occurrence of an "Event of Default" under the Mortgage, the PILOT Agreement, the Company Lease, the Project Agreement or any of the other Company Documents which is not timely cured as provided therein; or

(g) The Company shall generally not pay its debts as such debts become due or is unable to pay its debts as they become due.

(h) The Company shall conceal, remove, or permit to be concealed or removed any part of its Property with intent to hinder, delay, or defraud its creditors, or any one of them, or shall make or suffer a transfer of any of its Property which is fraudulent under any bankruptcy, fraudulent conveyance, or similar law, or shall make any transfer of its Property to or for the benefit of a creditor at a time when other creditors similarly situated have not been paid, or shall suffer or permit, while insolvent, any creditor to obtain a Lien upon any of its Property through legal proceedings or distraint which is not vacated within thirty (30) days from the date thereof; or

(i) By order of a court of competent jurisdiction, a trustee, receiver, or liquidator of the Project Facility, or any part thereof, or of the Company shall be appointed and such order shall not be discharged or dismissed within sixty (60) days after such appointment; or

(j) The filing by the Company of a voluntary petition under Title 11 of the United States Code or any other federal or state bankruptcy statute; the failure by the Company within sixty (60) days to lift any execution, garnishment, or attachment of such consequence as will impair the Company's ability to carry out its obligations hereunder; the commencement of a case under Title 11 of the United States Code against the Company as the debtor, or commencement under any other federal or state bankruptcy statute of a case, action, or proceeding against the Company, and continuation of such case, action, or proceeding without dismissal for a period of sixty (60) days; the entry of an order for relief by a court of competent jurisdiction under Title 11 of the United States Code or any other federal or state bankruptcy statute with respect to the debts of the Company; or in connection with any insolvency or bankruptcy case, action, or proceeding, appointment by final order, judgment, or decree of a court of competent jurisdiction of a receiver or trustee of the whole or a substantial portion of the Property of the Company unless such order, judgment, or decree is vacated, dismissed, or dissolved within sixty (60) days of its issuance.

(k) The imposition of a Lien on the Project Facility other than a Permitted Encumbrance.

(l) Failure to comply with Company's Reporting Requirements.

(m) Failure to maintain the AMI Restrictions during the Term of this Agency Lease.

10.2 REMEDIES ON DEFAULT.

(a) Whenever any Event of Default shall have occurred and be continuing, the Agency may, to the extent permitted by law, take any one or more of the following remedial steps:

(1) Declare, by written notice to the Company, to be immediately due and payable, whereupon the same shall become immediately due and payable; (i) all unpaid installments of rent payable pursuant to Section 5.3 hereof and (ii) all other payments due under this Agency Lease.

(2) Terminate this Agency Lease;

(3) Terminate the Company Lease;

(4) Terminate the PILOT Agreement;

(5) Terminate the Company's appointment as agent of the Agency; or

(6) Take any other action at law or in equity which may appear necessary or desirable to collect any amounts then due, or thereafter to become due, hereunder or under the Company Lease, the Project Agreement, or the PILOT Agreement, and/or to enforce the Company's obligations and duties under the Company Documents and the Agency's rights under the Agency Documents, including but not limited to, specific performance; or

(7) Seek to recover all or some of the Recapture Amount in accordance with the Agency's Recapture Policy, this Agency Lease and the Project Agreement.

(b) Take any other action as it shall deem necessary to cure any such Event of Default, provided that the taking of any such action shall not be deemed to constitute a waiver of such Event of Default.

(c) No action taken pursuant to this Section 10.2 shall relieve the Company from its obligations to make all payments required by Sections 5.3(b) and 8.2 hereof.

10.3 REMEDIES CUMULATIVE.

No remedy herein conferred upon or reserved to the Agency is intended to be exclusive of any other available remedy, but each and every such remedy shall be cumulative and in addition to every other remedy given under this Agency Lease, the Company Lease and the other Company Documents or the PILOT Agreement now or hereafter existing at law or in equity to collect any amounts then due, or thereafter to become due, hereunder and thereunder and to enforce the Agency's right to terminate this Agency Lease, the PILOT Agreement and the Company Lease. No delay or omission to exercise any right or power accruing upon any Default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Agency to exercise any remedy reserved to it in this Article 10, it shall not be necessary to give any notice, other than such notice as may be herein expressly required in this Agency Lease.

10.4 AGREEMENT TO PAY ATTORNEYS' FEES AND EXPENSES.

The Company shall remit, upon the execution and delivery of this Agency Lease, all legal fees and costs incurred by the Agency in conjunction with the Project Facility, its approval,

and the Financial Assistance. In the event the Company should Default under any of the provisions of this Agency Lease, or a dispute arises hereunder, and the Agency should employ attorneys, or incur other expenses, to preserve or enforce its rights hereunder or for the collection of amounts payable hereunder or the enforcement of performance or observance of any obligations or agreements on the part of the Company herein contained, the Company shall, on demand therefor, pay to the Agency the reasonable fees and costs of such attorneys and such other expenses so incurred. In addition, the Company acknowledges that to the extent there are any post-closing legal fees incurred by the Agency in conjunction with this Project, same are the obligation of the Company and as set forth herein.

10.5 NO ADDITIONAL WAIVER IMPLIED BY ONE WAIVER.

In the event any agreement contained herein should be breached by either party and thereafter such breach be waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE XI

MISCELLANEOUS

11.1 NOTICES.

All notices, certificates, and other communications hereunder shall be in writing, shall be sufficiently given, and shall be deemed given when (a) sent to the applicable address stated below by registered or certified mail, return receipt requested, and actually received by the intended recipient or by overnight courier or such other means as shall provide the sender with documentary evidence of such delivery, or (b) delivery is refused by the addressee as evidenced by the affidavit of the Person who attempted to effect such delivery. The addresses to which notices, certificates, and other communications hereunder shall be delivered are as follows:

(a) If to the Agency, to:
City of Syracuse Industrial Development Agency
One Park Place
300 South State Street, Suite 700
Syracuse, New York 13202
Attn: Chair

With a copy to:
Corporation Counsel
City of Syracuse
233 East Washington Street
Syracuse, New York 13202

and

Bousquet Holstein PLLC
One Lincoln Center, Suite 1000
110 West Fayette Street
Syracuse, New York 13202
Attn: Susan R. Katzoff, Esq.

(b) If to the Company, to: Swanson Fulton Street, LLC
344 South Warren Street, Suite 202
Syracuse, New York 13202
Attn: Grazziano Zazzara, Jr.

With a copy to: Lynn, D'Elia, Temes & Stanczyk LLC
449 South Salina Street, 2nd Floor
Syracuse, New York 13202
Attn: Timothy Lynn, Esq.

The Agency and the Company, may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, and other communications shall be sent.

11.2 BINDING EFFECT.

This Agency Lease shall inure to the benefit of and shall be binding upon the Agency and the Company and, as permitted by this Agency Lease, upon their respective heirs, successors and assigns.

11.3 SEVERABILITY.

If any one or more of the covenants or agreements provided herein on the part of the Agency or the Company to be performed shall for any reason be held, or shall in fact be, inoperative, unenforceable, or contrary to law in any particular circumstance; such circumstance shall not render the provision in question inoperative or unenforceable in any other circumstance. Further, if any one or more of the sentences, clauses, paragraphs, or sections herein is contrary to law, then such covenant(s) or agreement(s) shall be deemed severable of remaining covenants and agreements hereof and shall in no way affect the validity of the other provisions of this Agency Lease.

11.4 AMENDMENTS, CHANGES AND MODIFICATIONS.

This Agency Lease may not be amended, changed, modified, altered, or terminated except by an instrument in writing signed by the parties hereto.

11.5 EXECUTION OF COUNTERPARTS.

This Agency Lease may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

11.6 APPLICABLE LAW.

This Agency Lease shall be governed exclusively by the applicable laws of the State of New York.

11.7 WAIVER OF TRIAL BY JURY.

THE COMPANY AND THE AGENCY WAIVE THE RIGHT TO TRIAL BY JURY OF ANY DISPUTE ARISING UNDER THIS AGENCY LEASE, AND THIS PROVISION SHALL SURVIVE THE TERMINATION OF THIS AGENCY LEASE.

11.8 SUBORDINATION.

This Agency Lease shall be subject and subordinate to the Company Lease and the Mortgage and all Permitted Encumbrances in all respects. The Company Lease is deemed to be effective immediately prior to this Agency Lease.

11.9 SURVIVAL OF OBLIGATIONS.

(a) The obligations of the Company to repay, defend and/or provide the indemnity or information required by Sections 8.2, 8.5 and 8.12 hereof shall survive the termination of this Agency Lease and all such payments and obligations after such termination shall be made upon demand of the party to whom such payment and/or obligation is due.

(b) The obligations of the Company to repay, defend and/or provide the indemnity required by Sections 8.2 and 8.12 shall survive the termination of this Agency Lease until the expiration of the period stated in the applicable statute of limitations during which a claim, cause of action, or prosecution may be brought, and the payment in full or the satisfaction of such claim, cause of action, or prosecution, and the payment of all expenses and charges incurred by the Agency or its officers, members, agents (other than the Company) or employees relating thereto.

(c) The obligations of the Company required by Articles 4 and 5 and Sections 2.2, 6.2, 8.4, 8.5, 10.4 and 11.14 hereof shall similarly survive the termination of this Agency Lease.

11.10 TABLE OF CONTENTS AND SECTION HEADINGS NOT CONTROLLING.

The Table of Contents and the Section headings in this Agency Lease have been prepared for convenience of reference only and shall not control, affect the meaning of, or be taken as an interpretation of any provision of this Agency Lease.

11.11 NO RECOURSE; SPECIAL OBLIGATION.

The obligations and agreements of the Agency contained herein and in the other Agency Documents and in any other instrument or document executed in connection herewith or therewith, and any instrument or document supplemental hereto or thereto, shall be deemed the

obligations and agreements of the Agency and not of any member, officer, agent (other than the Company) or employee of the Agency in his individual capacity; and the members, officers, agents and employees of the Agency shall not be liable personally hereon or thereon or be subject to any personal liability or accountability based upon or in respect hereof or thereof or of any transaction contemplated hereby or thereby.

The obligations and agreements of the Agency contained herein or therein shall not constitute or give rise to an obligation of the State New York or of the City of Syracuse, and neither the State of New York nor the City of Syracuse shall be liable hereon or thereon. Further, such obligations and agreements shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute limited obligations of the Agency, payable solely from the revenues of the Agency derived, and to be derived from, the lease, sale, or other disposition of the Project Facility, other than revenues derived from or constituting Unassigned Rights. No order or decree of specific performance with respect to any of the obligations of the Agency hereunder or thereunder shall be sought or enforced against the Agency unless:

(a) The party seeking such order or decree shall first have requested the Agency in writing to take the action sought in such order or decree of specific performance, and thirty (30) days shall have elapsed from the date of receipt of such request, and the Agency shall have refused to comply with such request (or if compliance therewith would reasonably be expected to take longer than thirty (30) days, shall have failed to institute and diligently pursue action to cause compliance with such request) or failed to respond within such notice period; and

(b) If the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it will incur fees and expenses, the party seeking such order or decree shall have placed in an account with the Agency an amount or undertaking sufficient to cover such reasonable fees and expenses; and

(c) If the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it or any of its members, officers, agents or employees shall be subject to potential liability, the party seeking such order or decree shall (1) agree to indemnify and hold harmless the Agency and its members, officers, agents and employees against any liability incurred as a result of its compliance with such demand; and (2) if requested by the Agency, furnish to the Agency satisfactory security to protect the Agency and its members, officers, agents and employees against all liability expected to be incurred as a result of compliance with such request.

(d) For purposes of this Section 11.11, neither the Company nor any Additional Agent shall be deemed to constitute an employee, agent or servant of the Agency or a person under the Agency's control or supervision.

Any failure to provide notice, indemnity, or security to the Agency pursuant to this Section 11.11 shall not alter the full force and effect of any Event of Default under this Agency Lease.

11.12 OBLIGATION TO SELL AND PURCHASE THE EQUIPMENT.

(a) Contemporaneously with the termination of this Agency Lease in accordance with Section 5.2 hereof, the Agency shall sell and the Company shall purchase all the Agency's right, title and interest in and to all of the Equipment for a purchase price equal to the sum of One Dollar ($1.00), plus payment of all sums due and payable to the Agency or any other Person pursuant to this Agency Lease and the other Company Documents. The Company hereby irrevocably designates the Agency as its attorney-in-fact, coupled with an interest, for the purpose of executing and delivering the bill of sale together with any other documents therewith, including lease terminations in accordance with Section 5.2 hereof, and to take such other and further actions reasonably necessary to confirm the termination of the Agency's interest in the Equipment.

(b) The sale and conveyance of the Agency's right, title and interest in and to the Equipment shall be effected by the execution and delivery by the Agency to the Company of a bill of sale to Company. The Company hereby agrees to pay all expenses and taxes, if any, applicable to or arising from such transfer of title.

(c) The Company agrees to prepare the bill of sale to Company and all schedules thereto, together with all necessary documentation, and to forward same to the Agency at least thirty (30) days prior to the date that title to the Equipment is to be conveyed to the Company.

11.13 ENTIRE AGREEMENT.

This Agency Lease and the Company Lease contain the entire agreement between the parties and all prior negotiations and agreements are merged therein.

11.14 DISCLOSURE.

Section 875(7) of the New York General Municipal Law ("*GML*") requires that the Agency post on its website all resolutions and agreements relating to the Company's appointment as an agent of the Agency or otherwise related to the Project; and Article 6 of the New York Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the Company feels that there are elements of the Project or information about the Company in the Agency's possession which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the Company's competitive position, the Company must identify such elements in writing, supply same to the Agency on or before the Closing Date, and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law. Failure to do so will result in the posting by the Agency of all information in accordance with Section 875 of the GML.

11.15 RECORDING AND FILING.

This Agency Lease or a memorandum thereof, shall be recorded or filed, as the case may be, in the Office of the Clerk of Onondaga County, New York, or in such other office as may at the time be provided by law as the proper place for recordation or filing thereof.

11.16 NO JOINT VENTURE CREATED.

The Agency and the Company mutually agree that by entering into this Agency Lease the parties hereto are not entering into a joint venture.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Agency and the Company have caused this Agency Lease to be executed in their respective names by their duly authorized representatives as of the day and year first written above.

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Kathleen Murphy, Chair

SWANSON FULTON STREET, LLC
By: 311 Genant Holding LLC, its Sole Member

By: _____
Graziano Zazzara, Jr., Manager

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

On this 18th day of March, 2026, before me, the undersigned, a Notary Public in and for said State, personally appeared **Kathleen Murphy**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 01MC5055591
Commission Expires on Feb. 12, 2030

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

On the ____ day of _____, 2026, before me, the undersigned, a Notary Public in and for said State, personally appeared **Graziano Zazzara, Jr.**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

IN WITNESS WHEREOF, the Agency and the Company have caused this Agency Lease to be executed in their respective names by their duly authorized representatives as of the day and year first written above.

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Kathleen Murphy, Chair

SWANSON FULTON STREET, LLC
By: 311 Genant Holding LLC, its Sole Member

By: _____
Graziano Zazzara, Jr., Manager

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

On this ____ day of March, 2026, before me, the undersigned, a Notary Public in and for said State, personally appeared **Kathleen Murphy**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

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

On the 9th day of April, 2026, before me, the undersigned, a Notary Public in and for said State, personally appeared **Graziano Zazzara, Jr.**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public
STEPHANIE A. SMITH
Notary Public, State of New York
No. 01SM6033504
Qualified in Madison County
My Commission Expires April 27, 2030

EXHIBIT "A"

REAL PROPERTY DESCRIPTION

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York being more particularly described as follows:

Beginning at a point in the easterly line of North Clinton Street, said point being approximately 518.65 feet southerly along the easterly line of North Clinton Street from its intersection with the southerly line of Division Street; thence N. 76° 43' 56" E. a distance of 133.65 feet to a point; thence N. 53° 11' 01" E. a distance of 142.28 feet to a point; thence N. 71° 07' 02" E. a distance of 16.99 feet to a point in the westerly line of Genant Drive; thence southeasterly along the westerly line of Genant Drive on a curve to the right with a radius of 643.94 feet, an arc length of 77.63 feet and a chord of S. 16° 43' 54" E. with a distance of 77.58 feet to the point of tangency; thence S. 13° 17' 52" E. a distance of 265.92 feet to a point; thence on a curve to the right with a radius of 55 feet, an arc length of 57.02 feet and a chord of S. 16° 23' 37" W. with a distance of 54.53 feet to the point of tangency; thence S. 59° 31' 29" W. a distance of 24.64 feet to a point; thence S. 71° 26' 56" W. a distance of 142.18 feet to a point in the easterly line of North Clinton Street; thence N. 28° 09' 10" W. a distance of 364.86 feet to the point and place of beginning. The aforesaid described parcel is also shown as Lot "1B" (311 Genant Drive) according to a map entitled "A Map of a Resubdivision of a portion of Block D in the Original Village of Syracuse into Lots 1A and 1B, City of Syracuse, Onondaga County, State of New York, Known as 431 and 311 Genant Drive" by James M. Zuccolotto, Licensed Land Surveyor, dated March 20, 2001 and last revised May 2l, 2002, and filed in the Onondaga County Clerk's office on May 28, 2002 as Map No. 9408.

EXHIBIT "B"

DESCRIPTION OF EQUIPMENT

All articles of personal property, all machinery, apparatus, equipment, appliances, floor coverings, furniture, furnishings, supplies, materials, fittings and fixtures of every kind and nature whatsoever and all appurtenances acquired by **Swanson Fulton Street, LLC** (the "***Company***") and now or hereafter attached to, contained in or used or acquired in connection with the Project Facility (as defined in the Agency Lease) or placed on any part thereof, though not attached thereto, including, but not limited to, pipes, screens, fixtures, furniture, heating, lighting, plumbing, ventilation, air conditioning, compacting and elevator plants, call systems, stoves, ranges, refrigerators, freezers, rugs, movable partitions, cleaning equipment, maintenance equipment, restaurant supplies and equipment, shelving, racks, flagpoles, signs, waste containers, outdoor benches, drapes, blinds and accessories, sprinkler systems and other fire prevention and extinguishing apparatus aid materials, motors, machinery; and together with any and all products of any of the above, all substitutions, replacements, additions or accessions therefor, and any and all cash proceeds or non-cash proceeds realized from the sale, transfer or conversion of any of the above.

EXHIBIT "C"

TABLE OF DEFINITIONS

The following terms shall have the meanings set forth below, unless the context or use clearly indicate another or different meaning and the singular form of such defined words and terms shall include the plural and vice versa:

Act: means the New York State Industrial Development Agency Act (N.Y. Gen. Municipal Law §§ 850 et seq.) as amended, together with Section 926 of the N.Y. General Municipal Law, as amended from time to time.

Additional Agents: means a Project operator, contractors, agents, subagents, subcontractors, contractors and subcontractors of such agents and subagents appointed by the Company in furtherance of the completion of the Project in accordance with the terms of the Agency Lease.

Agency: means the City of Syracuse Industrial Development Agency and its successors and assigns.

Agency Documents: means the Project Agreement, the Agency Lease, the Company Lease, the Mortgage, the PILOT Agreement and any other documents executed by the Agency in connection with the Project or the Financial Assistance granted in connection therewith.

Agency Lease: means the Agency Lease Agreement dated as of April 1, 2026, by and between the Agency and the Company, as the same may be amended or supplemented from time to time.

AMI Restrictions: means twelve (12%) of the residential units in the Project shall be rent restricted and reserved for tenants meeting the area median income limits in accordance with the City's Zoning Ordinance and its policies and regulations, as may be published by the City of Syracuse's Department of Neighborhood and Business Development.

Applicable Laws: means all statutes, codes, laws, acts, ordinances, orders, judgments, decrees, injunctions, rules, regulations, permits, licenses, authorizations, directions and requirements of all Governmental Authorities, foreseen or unforeseen, ordinary or extraordinary, which now or at any time hereafter may be applicable to or affect the Project Facility or any part thereof or the conduct of work on the Project Facility or any part thereof or to the operation, use, manner of use or condition of the Project Facility or any part thereof (the applicability of such statutes, codes, laws, acts, ordinances, orders, rules, regulations, directions and requirements to be determined both as if the Agency were the owner of the Project Facility and as if the Company and not the Agency were the owner of the Project Facility), including but not limited to (1) applicable building, zoning, environmental, planning and subdivision laws, ordinances, rules and

regulations of Governmental Authorities having jurisdiction over the Project Facility, (2) restrictions, conditions or other requirements applicable to any permits, licenses or other governmental authorizations issued with respect to the foregoing, and (3) judgments, decrees or injunctions issued by any court or other judicial or quasi-judicial Governmental Authority.

Application: means the application submitted by the Company to the Agency dated July 22, 2025, requesting the Agency undertake the Project, as same may be amended or supplemented from time to time.

Authorized Representative: means for the Agency, the Chair or Vice Chair of the Agency; for the Company, its Member or its Managing Member (designated by resolution) or any officer designated in a certificate signed by an Authorized Representative of such Company and, for either the Agency or the Company, any additional persons designated to act on behalf of the Agency or the Company by written certificate furnished by the designating party containing the specimen signature of each designated person.

Benefit Affirmation: means the benefit affirmation executed by the Company on September 12, 2025 acknowledging the Financial Assistance granted by the Agency.

Bill of Sale: means that certain Bill of Sale from the Company to the Agency dated as of April 1, 2026 in connection with the Equipment.

City: means the City of Syracuse.

Closing Date: means April 16, 2026.

Closing Memorandum: means the closing memorandum of the Agency relating to the Project.

Company: means Swanson Fulton Street, LLC, a limited liability company organized and existing under the laws of the State of New York having an address at 344 South Warren Street, Suite 202, Syracuse, New York 13202, and its permitted successors and assigns.

Company Documents: means the Application, the Company Lease, the Agency Lease, the Project Agreement, the PILOT Agreement, the Mortgage, the Environmental Compliance and Indemnification Agreement, the Bill of Sale, the Company Certification and any other documents executed by the Company in connection with the Project or the Financial Assistance granted in connection therewith.

Company Lease: means the Company Lease Agreement dated as of April 1, 2026 from the Company to the Agency, pursuant to which the Company leased the Project Facility to the Agency, as the same may be amended or supplemented from time to time.

Completion Date: means June 1, 2027.

***Condemnation*:** means the taking of title to, or the use of, Property under the exercise of the power of eminent domain by any governmental entity or other Person acting under governmental authority.

County: means the County of Onondaga in the State of New York.

***Environmental Compliance and Indemnification Agreement*:** means the Environmental Compliance and Indemnification Agreement dated as of April 1, 2026 by the Company to the Agency.

***Equipment*:** means all materials, machinery, furnishings, fixtures and equipment installed or used at the Project Facility, as of the Closing Date and thereafter acquired for or installed in, or upon, the Project Facility, as more fully described in **Exhibit "B"** to the Agency Lease.

***Facility*:** means the buildings and other improvements located or to be constructed on the Land.

***Financial Assistance*:** has the meaning given to such term in Section 854(14) of the Act.

***Governmental Authority or Governmental Authorities*:** means any federal, state, municipal, or other governmental department, commission, board, bureau, agency, or instrumentality, domestic or foreign.

***Land*:** means the improved real property located at 311 Genant Drive in the City of Syracuse, County of Onondaga, State of New York, more particularly described on **Exhibit "A"** attached to the Agency Lease.

***Lien*:** means any interest in Property securing an obligation owed to a Person, whether such interest is based on the common law, statute or contract, and including, but not limited to, a security interest arising from a mortgage, encumbrance, pledge, conditional sale, or trust receipt or a lease, consignment or bailment for security purposes. The term "Lien" includes reservations, exceptions, encroachments, projections, easements, rights of way, covenants, conditions, restrictions, leases, and other similar title exceptions and encumbrances, including, but not limited to mechanics, materialmen, warehousemen, and carriers liens and other similar encumbrances effecting real property. For purposes hereof, a Person shall be deemed to be the owner of any property which it has acquired or holds subject to a conditional sale agreement or other arrangement pursuant to which title to the property has been retained by or vested in some other person for security purposes.

***Mortgage*:** means one or more mortgages from the Agency and the Company to the Mortgagee and recorded in the Onondaga County Clerk's office subsequent to the filing and recording of the Memorandum of Agency Lease, securing construction and/or permanent financing for the Project Facility, executed in accordance with Section 4.5 of the Agency Lease, and securing the Note.

***Mortgagee*:** means a lender, its successors and assigns, providing financing pursuant to the Note and Mortgage, relative to the costs of construction and/or equipping of the Project Facility.

***Net Proceeds*:** means so much of the gross proceeds with respect to which that term is used as remain after payment of all expenses, costs and taxes (including attorneys' fees) incurred in obtaining such gross proceeds.

***Note*:** means one or more notes given by the Company to the Mortgagee in connection with the Mortgage for construction or permanent financing relative to the Project Facility.

***Permitted Encumbrances*:** means (A) utility, access and other easements and rights of way, and restrictions. encroachments and exceptions, that benefit or do not materially impair the utility or the value of the Property affected thereby for the purposes for which it is intended, (B) artisans', mechanics', materialmen's, warehousemen's, carriers', landlords', bankers', workmen's compensation, unemployment compensation and social security, and other similar Liens to the extent permitted by the Agency Lease, including the lien of the Mortgage, (C) Liens for taxes (1) to the extent permitted by the Agency Lease or (2) at the time not delinquent, (D) any Lien on the Project Facility obtained through any Agency Document or Company Document or the Mortgage, (E) Liens of judgments or awards in respect of which an appeal or proceeding for review shall be pending (or is pending within ten days after entry) and a stay of execution shall have been obtained (or is obtained within ten days after entry), or in connection with any claim or proceeding, (F) Liens on any Property hereafter acquired by the Company or any subsidiary which liens are created contemporaneously with such acquisition to secure or provide for the payment or financing of any part of the purchase price thereof, (G) Liens consisting solely of restrictions under any applicable laws or any negative covenants in any applicable agreements (but only to the extent that such restrictions and covenants do not prohibit the execution, delivery and performance by the Company of the Agency Lease and the Mortgage, and (H) existing mortgages or encumbrances on the Project Facility as of the Closing Date or thereafter incurred with the consent of the Mortgagee and the Agency.

***Person*:** means an individual, partnership, corporation, limited liability company, trust, or unincorporated organization, and any government or agency or political subdivision or branch thereof.

PILOT Agreement : means the Payment in Lieu of Tax Agreement dated as of April 1, 2026 between the Agency and the Company, as amended or supplemented from time to time.

Plans and Specifications: means all representations, plans and specifications presented by the Company to the Agency in its Application and as described in the Project description in the third WHEREAS cause of this Agency Lease, and any other presentation or representations made by the Company to the Agency relating to the construction, reconstruction, renovation, equipping and completion of the Project Facility; and any additional plans and specifications approved by the Mortgagee.

Project: shall have the meaning ascribed thereto in the third ***WHEREAS*** clause of this Agency Lease.

Project Agreement: means the Project Agreement dated as of April 1, 2026 between the Company and the Agency setting forth rights and obligations of the parties with respect to the Financial Assistance, as the same may be amended or supplemented from time to time.

Project Facility: means the Land, the Facility and the Equipment.

Property: means any interest in any kind of property or asset, whether real, personal, or mixed, or tangible or intangible.

Recapture Amount: means collectively, the Sales Tax Recapture Amount and all direct monetary benefits and all other components of Financial Assistance.

Related Person: means a Related Person as that term is defined in subparagraph (C) of paragraph three of subsection (b) of section four hundred sixty-five of the Internal Revenue Code of 1986, as amended.

Resolution or Resolutions: means the Agency's resolutions adopted on September 16, 2025 reviewing the environmental impacts of the Project, authorizing the undertaking of the Project, granting the approved Financial Assistance and authorizing the execution and delivery of certain documents by the Agency in connection therewith.

Sales and Use Tax or State Sales and Use Taxes: means, when used with respect to State sales and use taxes, sales and compensating use taxes and fees imposed by article twenty-eight or twenty-eight-A of the State tax law but excluding such taxes imposed in a city by section eleven hundred seven or eleven hundred eight of such article twenty-eight.

Sales Tax Recapture Amount: means the portion of the Financial Assistance consisting of State and local sales and use tax exemption the Agency shall and in some circumstances may, recover, recapture, receive or otherwise obtain from the Company pursuant to Section 875(3) of the Act, and in conjunction with Agency policy, in accordance with the Agency's Recapture Policy.

SEQRA: means the State Environmental Quality Review Act constituting Article 8 of the State Environmental Conservation Law and the regulations promulgated thereunder, as amended.

State: means the State of New York.

Term: means April 1, 2026 until 11:59 p.m. on June 30, 2049, unless earlier terminated in accordance with the terms of the Agency Lease.

***Unassigned Rights*:** means:

(i) the right of the Agency in its own behalf to receive all opinions of counsel, reports, financial statements, certificates, insurance policies, binders or certificates, or other notices or communications, if any, required to be delivered to the Agency under the Agency Lease;

(ii) the right of the Agency to grant or withhold any consents or approvals required of the Agency under the Agency Lease;

(iii) the right of the Agency to enforce or otherwise exercise in its own behalf all agreements of the Company with respect to ensuring that the Project Facility shall always constitute a qualified "project" as defined in and as contemplated by the Act;

(iv) the right of the Agency to require and enforce any right of defense and any indemnity from any Person;

(v) the right of the Agency in its own behalf (or on behalf of the appropriate taxing authorities) to enforce, receive amounts payable under or otherwise exercise its rights under Sections 2.2(f), 2.2(h), 2.2(m), 2.2(q), 4.1, 4.5, 5.3, 5.4, 6.2, 6.3, 6.4, 8.2, 8.3, 8.5, 8.7, 8.9, 8.12, 10.2, 10.4, 11.9, 11.11 and 11.12 of the Agency Lease and Sections 2.6(g), 4.8 and 4.9 of the Company Lease; and

(vi) the right of the Agency in its own behalf to declare an Event of Default and enforce its remedies under Article X of the Agency Lease or with respect to any of the Agency's Unassigned Rights.

EXHIBIT "D"

LOCAL ACCESS AGREEMENT

City of Syracuse

Industrial Development Agency

Local Access Agreement

SWANSON FULTON STREET, LLC **(the Company) understands and agrees that local labor, contractors and suppliers will be used for the construction, renovation, reconstruction and equipping of the Project unless a written waiver is first received from the Agency, and agrees to provide the information requested below as a way to provide access for local participation.**

Company	**Swanson Fulton Street, LLC**					**General Contractor**	**Hueber-Breuer Construction Co., Inc.**				
Representative for Contract Bids and Awards	**Grazi Zazzara, Jr.**					**Contact**	**Lowell Niemetz**				
Address	344 South Warren Street, Suite 202					**Address**	**148 Berwyn Avenue**				
City	**Syracuse**	**ST**	**NY**	**Zip**	**13202**	**City**	**Syr**	**ST**	**NY**	**Zip**	**13210**
Phone		**Fax**				**Phone**	**315 476-7917**		**Fax**	**3154767990**	
Email	Gzazzara26@gmail.com					**Email**					
Project Address	**311 Genant Drive, Syracuse**					**Construction Start Date**	**4/16/26**				
City	**Syr**	**ST**	**NY**	**Zip**	**13204**	**Occupancy Date**	**12/1/27**				

Project Components – Indicate those for which bids will be sought:

Item	Estimated Value	Bid Date	Contact
Site work/~~Demolition~~	$600,000	2/18/2026	Lan Co
Foundation and footings	$475,000		TBD
Building Demo & Abatement	$1,000,000	12/23/2025	Lion Construction Services
Masonry	$1,000,000	1/22/2026	PJ Byrne
Metals	$1,100,000	1/15/2026	Holland Steel
Wood/casework	$600,000		TBD
Thermal/moisture proof	$1,000,000		TBD
Doors, windows, glazing	$1,500,000		TBD
Finishes	$2,000,000		TBD
Electrical	$1,600,000	1/27/2026	Bruce Electric
HVAC	$1,500,000	2/16/2026	Quality Mechanical Service
Plumbing	$1,500,000	1/29/2026	AP Plumbing
Specialties	$200,000		TBD
Machinery & Equipment	$200,000	1/13/2026	Otis Elevators
Furniture and Fixtures	$300,000		TBD
Utilities	$500,000	2/18/2026	Lan Co
Paving	$80,000	2/18/2026	Lan Co
Landscaping	$32,000		TBD
Other (identify) Sprinklers	$620,000	12/11/2026	Associated Fire Protection

Date: 4-14-26 **Company:** SWANSON FULTON STREET, LLC

Signature: _____ **Name:** Grazi Zazzara, Jr.

EXHIBIT "E"

FORM OF ANNUAL REPORTING QUESTIONNAIRE

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY
One Park Place, 300 South State Street, 7th Floor, Syracuse, New York 13202

Date

COMPANY
COMPANY ADDRESS

Dear _____:

Our auditors, _____, CPAs are conducting an audit of our financial statements for the year ended December 31, _____. In connection with that audit, we request that you furnish certain information directly to our auditor with regard to the following security issued by/through the City of Syracuse Industrial Development Agency:

Sale - Leaseback Financing

Project: _____

Date of Financing:

Principal Amount Financed:

Maturity Date:

Original Interest Rate:

Please provide the following information as of December 31, [year]:

Name of Lender

Debt Retired in [year] Yes/No

Debt Refinanced in [year] Yes/No

(If Yes, please update information in Paragraph 1 above)

Debt in Default as of [date] Yes/No

Current Interest Rate(s)

Rate range, if Variable

Principal balance outstanding as of [date]

Principal payments made during [year]

Payments in Lieu of Taxes (PILOT)

paid in [year]

Total cost of goods/services purchased: $_____

New York State Sales Tax Exemptions Claimed [year]

New York Local Sales Tax Exemptions Claimed: [year]

New York State Mortgage Recording

Tax Exemption: [year]

Form of Syracuse Industrial Development Agency — Project Jobs Data [year]

From:

To: , CPAs

Re:

The following jobs information is furnished to you with regard to the above cited project:

A. Job Retention/Creation:

I. Construction Jobs:

Provide the name of your general contractor: _____.

Provide the address (including county) of your general contractor: _____.

Is the general contractor MWBE qualified? _____.

Is the general contractor Service-Disabled Veteran-Owned Business Enterprises (SDVOBE) qualified? _____.

For each contractor and/or sub-contractor, provide the following information for the reporting period:

Bid awarded to (Name/Address/ County*)	Value of contract	MWBE (Yes/No)	MWBE Certified State or City	SDVOBE (Yes/No)	Number of jobs (FTE)	Number FTEs hired for construction residing within City	Number of total FTEs hired for construction

***Must include county and street address**

II. Permanent (non-construction) Jobs:

Number of FTEs retained at the Project prior to date of application: _____.

Number of FTEs created by the Project during the reporting calendar year (*exclusive of construction jobs*): _____.

Of the jobs created by the Project during the reporting year (*exclusive of construction jobs*) identify how many are in each of the following categories:

Professional/Managerial/Technical - includes jobs which involve skill or competence of extraordinary degree and may include supervisory responsibilities (examples: architect, engineer, accountant, scientist, medical doctor, financial manager, programmer). **Number of jobs created in reporting year _____.**

Skilled - includes jobs that require specific skill sets, education, training, and experience and are generally characterized by high education or expertise level (examples: electrician, computer operator, administrative assistant, carpenter, sales representative). **Number of jobs created in reporting year _____.**

Unskilled or Semi-Skilled - includes jobs that require little or no prior acquired skills and involve the performance of simple duties that require the exercise of little or no independent judgment (examples: general cleaner, truck driver, typist, gardener, parking lot attendant, line operator, messenger, information desk clerk, crop harvester, retail salesperson, security guard, telephone solicitor, file clerk). **Number of jobs created in reporting year _____.**

Identify:

the average annual salary range of the FTEs (*exclusive of construction jobs*) created during the reporting year: $_____.

the total number of jobs (*exclusive of construction jobs*) created by the Project from the date of application through the reporting date: _____.

the total number of jobs (retained and created, *but exclusive of construction jobs*) at the Project from the date of application through the reporting date: _____.

What is the annual average salary range of the FTEs (*exclusive of construction jobs*) created at the Project to date: $_____.

B. Geographical Hiring Data:

1. Construction jobs:

Of the construction jobs created during the reporting period, provide the street addresses and zip codes for the hires (based upon hire's residence)..

2. FTEs hired (*exclusive of construction jobs*)

Of the FTE jobs created during the reporting period, provide the zip codes for the hires (based upon hire's residence).

Provide the same information reflecting FTEs hired from the date of application through the reporting date at the Project.
Comments:

_____

_____

_____

_____

3. If this Project consists of housing, and is subject to AMI Restrictions, please provide the following:

Project Name:	**Total # of Units in the Building(s): _____** **% of Units subject to zoning set aside: _____%**
Effective Date of Certification:	**Number of Units subject to Zoning Set Aside ("Restricted Units"):**

For each restricted unit provide the following:

Type of Unit (studio, 1-bd; 2 bd etc..)	TOTAL Household Income:	Unit's AMI%:	Unit's Income Limit:	Rent Certification Completed (per Agency Lease)
			*	

***Add additional lines as needed.**

I, _____, HEREBY CERTIFY, under penalty of perjury, that I have carefully read and reviewed the foregoing and that all information contained herein is true and accurate in all respects to the best of my knowledge and understanding.

_____
Signature

_____
Print Name

_____
Title

_____
Date

FORM OF
QUARTERLY REPORTING QUESTIONNAIRE

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

MWBE AND SDVOB COMPLIANCE AND PAYMENT REPORT

CONTRACTOR/GRANTEE: _____

ADDRESS: _____

TOWN/COUNTY/ZIP: _____

CONTACT PERSON: _____

TELEPHONE: _____

EMAIL: _____

SIDA REPRESENTATIVE: _____

CONTRACT/PROJECT NAME: _____

CONTRACT/PROJECT #: _____

PROJECT START DATE: _____

PERCENT COMPLETE: _____

ACTUAL COMPLETION DATE: _____

REPORTING PERIOD: ☐ **Monthly for the Month of:**

☐ **Quarterly (Check Applicable):**

☐ **Quarter 1 (4/1-6/30)** | ☐ **Quarter 2 (7/1-9/30)** | ☐ **Quarter 3 (10/1-12/31)** | ☐ **Quarter 4 (1/1-3/31)**

Attach MWBE and SDVOB payment applications, lien waivers and canceled checks as proof of payment to the identified MWBE's and SDVOB's.

This report should be completed and signed by an officer of the Reporting Company. Attach additional sheets if necessary.

PRIME CONTRACTOR, if different from above (Name, Address, Contact Person, Title and Phone # with area code)	PRIME CONTRACT AMOUNT	MWBE or SDVOB SUBCONTRACTOR (Name, Address, Contact Person, Title and Phone # with area code)	NYS CERTIFICATION (Check One)	DESCRIPTION OF SERVICES	CONTRACT AMOUNT	PAYMENTS PREVIOUSLY REPORTED	PAYMENTS ON CURRENT REPORT	TOTAL PAYMENTS TO DATE
	$		☐ MBE ☐ WBE ☐ SDVOB		$	$	$	$
	$		☐ MBE ☐ WBE ☐ SDVOB		$	$	$	$
	$		☐ MBE ☐ WBE ☐ SDVOB		$	$	$	$

CERTIFICATION: I, _____ (Print Name), the _____ (Title) of the Reporting Company above, do certify that (i) I have read this Compliance Report and (ii) to the best of my knowledge, information and belief, the information contained herein is complete and accurate.

SIGNATURE: _____ **DATE:** _____

Submission of this form constitutes the Contractor's acknowledgement as to the accuracy of the information contained herein. Failure to submit complete and accurate information may result in a finding of noncompliance, non-responsibility, suspension and/or termination of the Contract.

SIDA - City of Syracuse Residency Report

Reporting Period:	Reporting Entity:	Report includes:
O January 1, 2023 - March 31, 2023 O April 1, 2023 - June 30, 2023 O July 1, 2023 - September 30, 2023 O October 1, 2023 - December 31, 2023	O Contractor O Subcontractor Scope of Work:	O Contractor/Subcontractor's total work force

Contractor's Name:			Date:
Contractor's Address:			
Telephone No:	Email Address:		

Enter your employee name and address (including zip code)

Name of Employee	Street Address	City	Zip Code

_____, has read the foregoing and affirms, under the penalties of perjury, that: (i) [s]he is the _____ of _____ (the "Company") and has the authority to bind the Company; (ii) [s]he has read the foregoing outlining the MWBE and local hiring statistics for the project located at _____, knows the contents thereof, and acknowledges same and knows that the same is true, accurate and complete. All of the foregoing is subscribed and affirmed under the penalties of perjury.

_____

[Signature]

DRAFT TEMPLATE

EXHIBIT "E-1"

INCOME SELF-CERTIFICATION

TO BE COMPLETED BY MANAGEMENT:

Property Name:	**Unit Number:**
Effective Date of Certification:	**Number of Occupants:**

TOTAL Household Income:	**Unit's AMI%:**	**Unit's Income Limit:**

TO BE COMPLETED BY RESIDENT/APPLICANT:

1. **List all occupants of the unit:**

Occupant's Name	Relationship	Social Security Number	Age
1-			
2-			
3-			
4-			
5-			
6-			

Please check Yes or No Below:

Do you expect any change in the above listed household composition in the next 12 months?

Yes ◯ **No** ◯

If "Yes", describe the anticipated change:

INCOME SELF-CERTIFICATION (cont'd)

2. Please list ANNUAL GROSS INCOME amounts for each household member:

Member #1- Name: _____ **Member #2- Name:** _____

Employment, wages or salaries:	$	Employment, wages or salaries:	$
Self-Employment:	$	Self-Employment:	$
Unemployment Benefits:	$	Unemployment Benefits:	$
Public Assistance:	$	Public Assistance:	$
Child Support/Alimony:	$	Child Support/Alimony:	$
Social Security:	$	Social Security:	$
SSI:	$	SSI:	$
Pensions:	$	Pensions:	$
Any Other Income:	$	Any Other Income:	$
TOTAL:		**TOTAL:**	

Member #3- Name: _____ **Member #4- Name:** _____

Employment, wages or salaries:	$	Employment, wages or salaries:	$
Self-Employment:	$	Self-Employment:	$

Unemployment Benefits:	$	Unemployment Benefits:	$
Public Assistance:	$	Public Assistance:	$
Child Support/Alimony:	$	Child Support/Alimony:	$
Social Security:	$	Social Security:	$
SSI:	$	SSI:	$
Pensions:	$	Pensions:	$
Any Other Income:	$	Any Other Income:	$
TOTAL:		**TOTAL:**	

Member #5- Name: _____ **Member #6- Name:** _____

Employment, wages or salaries:	$	Employment, wages or salaries:	$
Self-Employment:	$	Self-Employment:	$
Unemployment Benefits:	$	Unemployment Benefits:	$
Public Assistance:	$	Public Assistance:	$
Child Support/Alimony:	$	Child Support/Alimony:	$
Social Security:	$	Social Security:	$
SSI:	$	SSI:	$
Pensions:	$	Pensions:	$
Any Other Income:	$	Any Other Income:	$
TOTAL:		**TOTAL:**	

INCOME SELF-CERTIFICATION (cont'd)

Resident Certification: I certify that the statements made in this certification are true and correct to the best of my knowledge and belief. I will notify management immediately, if the household composition changes. I am aware that false statements may be cause for termination of my lease and may be punishable under federal law.

Signature of each household member age 18 or older:

_____ **Date:** _____

_____ **Date:** _____

_____ **Date:** _____

_____ **Date:** _____

_____ **Date:** _____

_____ **Date:** _____

Owner Statement: Based on the representation here in, the house hold defined in this certification is eligible to live in a unit in this development under the required provisions.

Management/Owner Representative_____**Date** _____

EXHIBIT "F"

Sub-Agent Employer ID Number: _____
Sub-Agent Telephone Number: _____

FORM OF SUB-AGENT AGREEMENT

THIS SUB-AGENT APPOINTMENT AGREEMENT (the "***Agreement***"), dated as of _____, 20__, is by and between SWANSON FULTON STREET, LLC, with a mailing address of 344 South Warren Street, Suite 202, Syracuse, New York 13202 (the "***Company***"), and _____, a _____ of the State of _____, having an office for the transaction of business at _____ (the "***Sub-Agent***").

W I T N E S S E T H:

WHEREAS, the City of Syracuse Industrial Development Agency (the "***Agency***") was created by Chapter 641 of the Laws of 1979 of the State of New York pursuant to Title I of Article 18-A of the General Municipal Law of the State of New York (collectively, the "***Act***") as a body corporate and politic and as a public benefit corporation of the State of New York (the "***State***"); and

WHEREAS, by resolution of its members adopted on September 16, 2025 (the "***Resolution***"), the Agency agreed to undertake a project for the benefit of the Company (the "***Project***") consisting of: (A)(i) the acquisition of an interest in approximately 1.99 acres of land improved by an approximately 83,402 sq.ft., three-story historic building (the "***Building***") located at 311 Genant Drive (tax map no.: 118.-05-02.1), in the City of Syracuse, New York (collectively, the "***Land***"); the renovation of the Building into a residential complex containing a total of 75 apartment units (67 market rate units and 8 units representing 12% of the total units, with a unit mix, income and rent limits in accordance with the City's Zoning Ordinance and its policies and regulations, as may be published by the City's Department of Neighborhood and Business Development (collectively, "***AMI Restrictions***")) all consisting of seven studio apartments, four 2-bedroom units, sixty-four 1-bedroom units the installation of various amenities, including but not limited to: a fitness center, outdoor terrace, interior light court; installation of new windows, elevator, roof, repair of historic masonry façade, new HVAC system, new electric and water service; approximately 30 rentable storage units; approximately 25 indoor parking spots and approximately 52 outdoor gated parking spots (collectively, 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 property tax, 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, renovation, 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, under the Resolution and in the Agency Lease Agreement by and between the Company and the Agency dated as of April 1, 2026 (the "***Agency Lease***") the Agency appointed the Company as its agent for purposes of completing the Project and delegated to the Company the authority to appoint as agents of the Agency a Project operator, contractors, agents, subagents, subcontractors, contractors and subcontractors of such agents and subagents (the "***Additional Agents***" or "***Sub-Agents***"), for the purpose of completing the Project and benefitting from the State and local sales and use tax exemption that forms a portion of the Financial Assistance all in accordance with the terms of the Resolution and the Agency Lease; and

WHEREAS, the Company and the Agency entered into a Project Agreement dated as of April 1, 2026 (the "***Project Agreement***").

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. The Company hereby appoints the Sub-Agent as an Additional Agent of the Agency for the purpose of assisting the Company and the Agency in the completion of the Project and benefitting from the State and local sales and use tax exemption relative to expenditures made in furtherance thereof. The Sub-Agent is only an agent of the Agency for the aforementioned purposes. The Sub-Agent hereby agrees to limit its activities as agent for the Agency under the authority of this Agreement to acts reasonably related to the completion of the Project Facility.

2. The Sub-Agent represents, warrants, covenants, agrees and acknowledges:

a. that the undersigned is an authorized representative of the Sub-Agent with authority to bind the Sub-Agent and upon execution of this Agreement by the undersigned, same shall be binding upon the Sub-Agent.

b. to make all records and information regarding State and local sales and use tax exemption benefits claimed by it in connection with the Project available to the Company and the Agency upon request. The Sub-Agent agrees to comply with all procedures and policies established by the State Department of Taxation and Finance, or any similar entity, regarding the documenting or reporting of any State and local sales and use tax exemption benefits, including providing to the Company all information of the Sub-Agent necessary for the Company to complete the State Department of Taxation and Finance's "Annual Report of Sales and Use Tax Exemptions" (Form ST-340).

c. to be bound by and comply with the terms and conditions of the Agency's policies, the Resolution and Section 875(3) of the Act (as if such section were fully set forth herein). Without limiting the scope of the foregoing, the Sub-Agent acknowledges and agrees to be bound by the Agency's Suspension, Discontinuation and Recapture of Benefits Policy (the "***Recapture Policy***"), a copy of which is attached hereto as **Schedule "A"**.

d. that the failure of the Sub-Agent to promptly pay any Sales Tax Recapture Amount in accordance with the Recapture Policy, the Agency Lease and/or the Resolution to the Agency will be grounds for the Agency, the State Commissioner of Taxation and Finance or such other entity, to collect sales and use taxes from the Sub-Agent under Article 28 of the Tax Law, or other applicable law, policy or contract, together with interest and penalties. In addition to the foregoing, the Sub-Agent acknowledges and agrees that for purposes of exemption from State sales and use taxation, "sales and use taxation" shall mean sales and compensating use taxes and fees imposed by article twenty-eight or twenty-eight-A of the Tax Law but excluding such taxes imposed in a city by section eleven hundred seven or eleven hundred eight of such article twenty-eight.

e. that all purchases made by the Sub-Agent in connection with the Project shall be made using Form ST-123 (IDA Agent or Project Operator Exempt Purchase Certificate), a copy of which is attached hereto as **Exhibit "A"**). It shall be the responsibility of the Sub-Agent (and not the Company or the Agency) to complete Form ST-123. The failure to furnish a completed Form ST-123 with each purchase will result in loss of the exemption for that purchase.

f. that it shall identify the Project on each bill and invoice for such purchases and further indicate on such bills or invoices that the Sub-Agent is making purchases of tangible personal property or services for use in the Project as agent of the Agency. For purposes of indicating who the purchaser is, the Sub-Agent acknowledges and agrees that the bill of invoice should state, "I, [NAME OF SUB-AGENT], certify that I am a duly appointed agent of the City of Syracuse Industrial Development Agency and that I am purchasing the tangible personal property or services for use in the following Agency project and that such purchases qualify as exempt from sales and use taxes under my Sub-Agent Appointment Agreement." The Sub-Agent further acknowledges and agrees that the following information shall be used by the Sub-Agent to identify the Project on each bill and invoice: **Swanson Fulton Street, LLC – 311 Genant Drive Project, 311 Genant Drive, IDA Project No. 3102-2602.**

g. that for purposes of any exemption from the State sales and use taxation as part of any Financial Assistance requested, "sales and use taxation" shall mean sales and compensating use taxes and fees imposed by article twenty-eight or twenty-eight A of the State tax law but excluding such taxes imposed in a city by section eleven hundred seven or eleven hundred eight of such article twenty-eight.

h. that the Sub-Agent shall indemnify and hold the Agency harmless from all losses, expenses, claims, damages and liabilities arising out of or based on labor, services, materials and supplies, including equipment, ordered or used in connection with the Project Facility (including any expenses incurred by the Agency in defending any claims, suits or actions which may arise as a result of any of the foregoing), for such claims or liabilities that arise as a result of the Sub-Agent acting as agent for the Agency pursuant to this Agreement or otherwise.

The Sub-Agent shall indemnify and hold the Agency, its members, officers, employees and agents and anyone for whose acts or omissions the Agency or any one of them may be liable, harmless from all claims and liabilities for loss or damage to property or any injury to or death of any person that may be occasioned subsequent to the date hereof by any cause whatsoever in

relation only to Sub-Agent's work on or for the Project Facility, including any expenses incurred by the Agency in defending any claims, suits or actions which may arise as a result of the foregoing.

The foregoing defenses and indemnities shall survive expiration or termination of this Agreement and shall apply whether or not the claim, liability, cause of action or expense is caused or alleged to be caused, in whole or in part, by the activities, acts, fault or negligence of the Agency, its members, officers, employees and agents, anyone under the direction and control of any of them, or anyone for whose acts or omissions the Agency or any of them may be liable, and whether or not based upon the breach of a statutory duty or obligation or any theory or rule of comparative or apportioned liability, subject only to any specific prohibition relating to the scope of indemnities imposed by statutory law.

i. that as agent for the Agency or otherwise, the Sub-Agent will comply at the Sub-Agent's sole cost and expense with all the requirements of all federal, state and local laws, rules and regulations of whatever kind and howsoever denominated applicable to the Sub-Agent with respect to the Project Facility.

j. that Section 875(7) of the Act requires the Agency to post on its website all resolutions and agreements relating to the Sub-Agent's appointment as an agent of the Agency or otherwise related to the Project, including this Agreement, and that Public Officers Law Article 6 declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the Sub-Agent feels that there is information about the Sub-Agent in the Agency's possession which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the Sub-Agent's competitive position, the Sub-Agent must identify such elements in writing, supply same to the Agency prior to or contemporaneously with the execution hereof and request that such elements be kept confidential in accordance with Public Officers Law Article 6. Failure to do so will result in the posting by the Agency of all information in accordance with Section 875 of the Act.

k. The Sub-Agent agrees Local contractors and suppliers will be used for the construction and equipping of the Project unless a waiver is first received from the Agency in writing. Such waiver shall be in the Agency's sole discretion. The Sub-Agent agrees that such Local contractors shall be provided the opportunity to bid on contracts related to the Project. Local shall mean, for the purposes of this Agreement, Onondaga, Oswego, Madison, Cayuga, Cortland and Oneida Counties. Failure to comply with the local labor requirements of this Section (j) (collectively, the "***Local Labor Requirements***") may result in the revocation or recapture of benefits provided/approved to the Project by the Agency.

l. **the Sub-agent shall work with the Company to ensure compliance with the Agency's MWBE and local hiring requirements as set forth in the Agency's Project Approval Policy.**

m. that the Sub-Agent must timely provide the Company with the necessary information to permit the Company, pursuant to General Municipal Law §874(8), to timely file an

Annual Statement with the New York State Department of Taxation and Finance on "Annual Report of Sales and Use Tax Exemptions" (Form ST-340) regarding the value of sales and use tax exemptions the Additional Agent claimed pursuant to the agency conferred on it by the Company with respect to this Project on an annual basis.

n. that the failure to comply with the foregoing will result in the loss of the exemption.

o. that if the Sub-Agent is the general contractor for the Project, then at all times following the execution of this Agreement, and during the term thereof, the Sub-Agent shall maintain or cause to be maintained the following insurance policies with an insurance company licensed in the State that has an A.M. Best rating of not less than A-:

(a) Insurance against loss or damage by fire, lightning, and other casualties customarily insured against (with a uniform standard extended coverage endorsement), such insurance to be in an amount not less than the full replacement value of the completed Project Facility, exclusive of footings and foundations, as determined by a recognized appraiser or insurer selected by the general contractor.

(b) Workers' compensation insurance, disability benefits' insurance, and each other form of insurance which the general contractor is required by law to provide covering loss resulting from injury, sickness, disability, or death of employees of the general contractor who are located at or assigned to the Project Facility;

(c) A policy of commercial general liability insurance with a limit of liability of not less than $1,000,000 per occurrence on an "occurrence" basis and $2,000,000 in the aggregate for bodily injury, including death, and property damage, including but not limited to, contractual liability under this Agency Lease and personal injury, with blanket excess liability coverage in an amount not less than $2,000,000, covering the Project Facility and Equipment and the Company's and the Agency's use or occupancy thereof against all claims on account of bodily injury or death and property damage occurring upon, in or about the Project Facility or in connection with the ownership, maintenance, use and/or occupancy of the Project Facility and all appurtenant areas.

In addition, all insurance required by this section shall be with insurance companies of recognized financial standing selected by the general contractor and licensed to write such insurance in the State of New York. Such insurance may be written with deductible amounts comparable to those on similar policies carried by other Persons engaged in businesses similar in size, character, and other respects to those in which the general contractor is engaged. All policies evidencing such insurance except the Workers' Compensation policy shall name the general contractor as insured and the Agency as an additional insured, as its interests may appear, and shall provide that such coverage with respect to the Agency be primary and non-contributory with any insurance secured by the Agency and require at least thirty (30) days' prior written notice to the Agency of cancellation, reduction in policy limits, or material change in coverage thereof.

Prior to the effective date of this Agreement, the general contractor shall deliver to the Agency, satisfactory to the Agency in form and substance: (i) Certificates evidencing all

insurance required hereby; (ii) the additional insured endorsement(s) applicable to the Agency; (iii) the final insurance binder addressed to the general contractor covering the Project Facility; and (iv) evidence that the insurance so required is on a primary and non-contributory basis. In addition, the general contractor shall provide, if so requested by the Agency, a final and complete copy of each insurance policy within thirty (30) days of the execution of this Agreement.

The general contractor shall deliver or cause to be delivered to the Agency on or before the first business day of each January thereafter each of the items set forth in the immediately preceding paragraphs, dated not earlier than the immediately preceding month, reciting that there is in full force and effect, with a term covering at least the next succeeding calendar year, insurance in the amounts and of the types required hereby for so long as the general contractor is performing, supervising or causing work to be done on or at the Project Facility. The general contractor shall furnish to the Agency evidence that the policy has been renewed or replaced or is no longer required by this Agreement in each such year.

p. that every controversy, dispute or claim arising out of or relating to this Agreement shall be governed by the laws of the State of New York, without regard to its conflicts-of-laws provisions that if applied might require the application of the laws of another jurisdiction; and that the Sub-Agent irrevocably and expressly submits to the exclusive personal jurisdiction of the Supreme Court of the State of New York and the United States District Court for the Northern District of New York, to the exclusion of all other courts, for the purposes of litigating every controversy, dispute or claim arising out of or relating to this Agreement.

3. Failure of the Sub-Agent to comply with any of the provisions of this Agreement shall result in the immediate nullification of the appointment of the Sub-Agent and the immediate termination of this Agreement and may result in the loss of the Company's State and local sales and use tax exemption with respect to the Project at the sole discretion of the Agency. In addition, such failure may result in the recapture of the State and local sales and use taxes avoided.

4. The Company acknowledges that the assumption of certain obligations by the Sub-Agent in accordance with this Agreement does not relieve the Company of its obligations under any provisions of the Agency Lease or of any other agreement entered into by the Company in connection with the Project.

5. The Company and the Sub-Agent agree that the Agency is a third-party beneficiary of this Agreement.

6. This Agreement shall be in effect until the earlier of: (i) the completion of the work on the Project by the Sub-Agent; or (ii) the Sub-Agent's loss of status as an agent of the Agency as set forth herein. Notwithstanding the foregoing, the provisions of Sections 2(b), 2(c), 2(f), 2(g), 2(j), and 2(l) shall survive the termination of this Agreement.

7. This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Agreement by signing and delivering one more counterparts. The manual signature of any party hereto, that is transmitted by facsimile or other electronic means evidencing such signature, shall be deemed for all purposes to be an original signature.

IN WITNESS WHEREOF, the Company and the Sub-Agent have caused this Agreement to be executed in their respective names by their respective duly authorized officers, all as of the day and year first above written.

SWANSON FULTON STREET, LLC
By: 311 Genant Holding LLC, its Sole Member

By:_____
Graziano Zazzara, Jr., Manager

[NAME OF SUB-AGENT]

By: _____
Name:
Title:

EXHIBIT "A"
to Sub-Agent Agreement

FORM ST-123

New York State Department of Taxation and Finance

New York State Sales and Use Tax

IDA Agent or Project Operator Exempt Purchase Certificate

Effective for projects beginning on or after June 1, 2014

ST-123
(7/14)

This certificate is not valid unless all entries have been completed.
Note: To be completed by the purchaser and given to the seller. Do not use this form to purchase motor fuel or diesel motor fuel exempt from tax. See Form FT-123, *IDA Agent or Project Operator Exempt Purchase Certificate for Fuel*.

Name of seller			Name of agent or project operator		
Street address			Street address		
City, town, or village	State	ZIP code	City, town, or village	State	ZIP code
			Agent or project operator sales tax ID number (see instructions)		

Mark an **X** in one: ☐ Single-purchase certificate ☐ Blanket-purchase certificate (valid only for the project listed below)

To the seller:
You must identify the project on each bill and invoice for such purchases and indicate on the bill or invoice that the IDA or agent or project operator of the IDA was the purchaser.

Project information

I certify that I am a duly appointed agent or project operator of the named IDA and that I am purchasing the tangible personal property or services for use in the following IDA project and that such purchases qualify as exempt from sales and use taxes under my agreement with the IDA.

Name of IDA			
Name of project		IDA project number (see instructions)	
Street address of project site			
City, town, or village		State	ZIP code
Enter the date that you were appointed agent or project operator *(mm/dd/yy)* ..... / /	Enter the date that agent or project operator status ends *(mm/dd/yy)* ..... / /		

Exempt purchases

*(Mark an **X** in boxes that apply)*

☐ A. Tangible personal property or services (other than utility services and motor vehicles or tangible personal property installed in a qualifying motor vehicle) used to complete the project, but not to operate the completed project

☐ B. Certain utility services (gas, propane in containers of 100 pounds or more, electricity, refrigeration, or steam) used to complete the project, but not to operate the completed project

☐ C. Motor vehicle or tangible personal property installed in a qualifying motor vehicle

Certification: I certify that the above statements are true, complete, and correct, and that no material information has been omitted. I make these statements and issue this exemption certificate with the knowledge that this document provides evidence that state and local sales or use taxes do not apply to a transaction or transactions for which I tendered this document and that willfully issuing this document with the intent to evade any such tax may constitute a felony or other crime under New York State Law, punishable by a substantial fine and a possible jail sentence. I understand that this document is required to be filed with, and delivered to, the vendor as agent for the Tax Department for the purposes of Tax Law section 1838 and is deemed a document required to be filed with the Tax Department for the purpose of prosecution of offenses. I also understand that the Tax Department is authorized to investigate the validity of tax exclusions or exemptions claimed and the accuracy of any information entered on this document.

Signature of purchaser or purchaser's representative (see instructions)	Date
Type or print the name, title, and relationship that appear in the signature box	

Instructions

To the purchaser

You may use Form ST-123 if you:

- have been appointed as an agent or project operator by an industrial development agency (IDA) and
- the purchases qualify for exemption from sales and use tax as described in the IDA contract.

You may use Form ST-123 as a single-purchase certificate or as a blanket certificate covering the first and subsequent purchases qualifying for the project listed.

Agent or project operator sales tax ID number If you are registered with the Tax Department for sales tax purposes, you must enter your sales tax identification number on this certificate. If you are not required to be registered, enter *N/A*.

Industrial development agencies and authorities (IDAs) are public benefit corporations under General Municipal Law Article 18-A and the Public Authorities Law, for the purpose of promoting, developing, encouraging, and assisting in the acquisition, construction, reconstruction, improvement, maintenance, equipping, and furnishing of industrial, manufacturing, warehousing, commercial, research, and recreational facilities in New York State.

IDAs are exempt from the payment of sales and use tax on their purchases, in accordance with Tax Law section 1116(a)(1). However, IDAs do not normally make direct purchases for projects. Commonly, IDAs instead appoint a business enterprise or developer, contractor, or subcontractor as its agent or project operator. Such purchases made by the agent or project operator, acting within the authority granted by the IDA, are deemed to be made by the IDA and therefore exempt from tax.

Example 1: IDA agreement with its agent or project operator states that contractor X may make all purchases of materials and equipment necessary for completion of the project, as agent for the IDA. Contractor X rents a backhoe and a bulldozer for site preparation, purchases concrete and lumber to construct a building, and purchases machinery to be installed in the building. All these purchases by contractor X as agent of the IDA are exempt from tax.

Example 2: IDA agreement with its agent or project operator states that contractor X may make all purchases of materials and equipment to be incorporated into the project, as agent for the IDA. Contractor X makes the same purchases as in Example 1. Since the concrete, lumber, and machinery will actually be incorporated into the project, contractor X may purchase these items exempt from tax. However, rental of the backhoe and bulldozer is not exempt since these transactions are normally taxable and the IDA agreement does not authorize contractor X to make such rentals as agent of the IDA.

A contractor or subcontractor not appointed as agent or project operator of an IDA must present suppliers with Form ST-120.1, *Contractor Exempt Purchase Certificate*, when making purchases that are ordinarily exempt from tax in accordance with Tax Law sections 1115(a)(15) and 1115(a)(16). For more information, see Form ST-120.1.

Exempt purchases

To qualify, the purchases must be made within the authority granted by the IDA and used to complete the project (not to operate the completed project).

A. Mark box A to indicate you are purchasing tangible personal property and services (other than utility services and motor vehicles or tangible personal property installed in a qualifying motor vehicle) exempt from tax.

B. Mark box B to indicate you are purchasing certain consumer utility services used in completing the project exempt from tax. This includes gas, electricity, refrigeration, and steam; and gas, electric, refrigeration, and steam services.

C. Mark box C to indicate you are purchasing a motor vehicle or tangible personal property related to a qualifying motor vehicle exempt from tax.

Misuse of this certificate

Misuse of this exemption certificate may subject you to serious civil and criminal sanctions in addition to the payment of any tax and interest due. These include:

- A penalty equal to 100% of the tax due;
- A $50 penalty for each fraudulent exemption certificate issued;
- Criminal felony prosecution, punishable by a substantial fine and a possible jail sentence; and
- Revocation of your *Certificate of Authority*, if you are required to be registered as a vendor. See TSB-M-09(17)S, *Amendments that Encourage Compliance with the Tax Law and Enhance the Tax Department's Enforcement Ability*, for more information.

To the seller

When making purchases as agent or project operator of an IDA, the purchaser must provide you with this exemption certificate with all entries completed to establish the right to the exemption. You must identify the project on each bill and invoice for such purchases and indicate on the bill or invoice that the IDA or agent or project operator of the IDA was the purchaser.

As a New York State registered vendor, you may accept an exemption certificate in lieu of collecting tax and be protected from liability for the tax if the certificate is valid. The certificate will be considered valid if it is:

- accepted in good faith;
- in your possession within 90 days of the transaction; and
- properly completed (all required entries were made).

An exemption certificate is accepted in good faith when you have no knowledge that the exemption certificate is false or is fraudulently given, and you exercise reasonable ordinary due care. If you do not receive a properly completed certificate within 90 days after the delivery of the property or service, you will share with the purchaser the burden of proving the sale was exempt.

You must also maintain a method of associating an invoice (or other source document) for an exempt sale with the exemption certificate you have on file from the purchaser. You must keep this certificate at least three years after the due date of your sales tax return to which it relates, or the date the return was filed, if later.

Privacy notification

New York State Law requires all government agencies that maintain a system of records to provide notification of the legal authority for any request, the principal purpose(s) for which the information is to be collected, and where it will be maintained. To view this information, visit our Web site, or, if you do not have Internet access, call and request Publication 54, *Privacy Notification*. See *Need help?* for the Web address and telephone number.

Need help?

Visit our Web site at ***www.tax.ny.gov***

- get information and manage your taxes online
- check for new online services and features

Sales Tax Information Center: (518) 485-2889

To order forms and publications: (518) 457-5431

Text Telephone (TTY) Hotline (for persons with hearing and speech disabilities using a TTY): (518) 485-5082

SCHEDULE "A"
to Sub-Agent Agreement

RECAPTURE POLICY

City of Syracuse
Industrial Development Agency
201 East Washington Street, 6th Floor
Syracuse, NY 13202
Tel (315) 473-3275 Fax (315) 435-3669

RECAPTURE POLICY

I. STATEMENT OF PURPOSE

The City of Syracuse Industrial Development Agency (the "*Agency*") has adopted this Recapture Policy (the "*Recapture Policy*") in accordance with Sections 874(10) and 874(11) of the New York State General Municipal Law. This Recapture Policy shall be consistent with and in compliance with the provisions of Chapter 1030 of Laws of 1969 of New York, 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*") and Chapter 641 of the Laws of 1979 of the State of New York, as amended from time to time (said Chapter and the Enabling Act being hereinafter collectively referred to as the "*Act*"), and any other applicable law.

II. MANDATORY RECAPTURE OF THE NEW YORK STATE PORTION OF SALES AND USE TAX

The Agency shall recapture from project applicants New York State sales and use tax benefits, in accordance with the provisions of the General Municipal Law, from projects that utilized State sales and use tax exemptions:

a) To which the project was not entitled;

b) In excess of the amounts authorized by the Agency;

c) For property or services not authorized by the Agency; and/or

d) For a project that has failed to comply with a material term or condition to use the property or services in the manner required by any of the project documents between the company and the Agency.

The approving resolution(s) and project documents granting financial assistance in the form of State sales and use tax exemption benefits shall include the terms and conditions of the foregoing recapture provision. Within thirty (30) days of the recapture, the recapture amount shall be remitted to the New York State Department of Taxation and Finance. Such remittances shall include interest, at the legal rate, imposed by the Agency. The failure to pay over such amounts to the Agency shall be grounds for the New York State Tax Commissioner to assess and determine

State sales and use taxes due from the company under article twenty-eight of the New York State Tax Law, together with any relevant penalties and interest due on such amounts.

In order to determine if one of the foregoing events have occurred (a "*State Mandated Recapture Event*") and to effectuate this recapture of New York State sales and use tax benefits the Agency shall:

a) Keep records of the New York State and local sales tax exemptions provided to each project, with such records available to the New York State Tax Commissioner upon request.

b) Report within thirty days of providing any financial assistance in the form of a sales and use tax exemption, the project, the estimated amount of the exemption and other information as may be required by the New York State Tax Commissioner (Form ST-60).

c) The Agency shall file an annual report with the New York State Tax Commissioner detailing its terms and conditions and its activities in recapturing any unauthorized New York State sales and use tax exemptions.

III. SUSPENSION, DISCONTINUATION, RECAPTURE AND TERMINATION OF OTHER FORMS OF FINANCIAL ASSISTANCE

With respect to all other financial assistance provided to a project (other than the State portion of sales and use tax exemptions) the Agency shall have the right to suspend, discontinue, recapture or terminate financial assistance to any company for a project to the extent that:

a) for projects that utilized local sales and use tax exemptions, the project was not entitled to such exemptions, such exemptions were in excess of the amounts authorized by the Agency, and/or such exemptions were for property or services not authorized by the Agency (each, a "*Local Sales Tax Benefit Violation*");

b) the company, upon completion of the project, fails to reach and maintain at least 85 percent of its employment requirements for job creation and/or retention ("*Job Deficit*");

c) the total investment actually made with respect to the project at the project's completion date is less than 85 percent of its investment requirement ("*Investment Deficit*");

d) the company fails to provide annually to the Agency certain information to confirm that the project is achieving the investment, job retention, job creation, and other objectives of the Project ("*Reporting Failure*"); or

e) there otherwise occurs any event of default under any project document (each, an "Event of Default") or a material violation of the terms and conditions of any project document (a "*Material Violation*").

IV. ANNUAL ASSESSMENT

The Agency shall evaluate, annually as of December 31, or at any time information is brought to the Agency's attention, whether a State Mandated Recapture Event, a Local Sales Tax Benefit Violation, Job Deficit, Investment Deficit, Reporting Failure Event of Default or Material Violation (each a "*Noncompliance Event*") has occurred. Notwithstanding the foregoing, the Agency may determine whether an Event of Default has occurred pursuant to any project document in accordance with the terms of the project document.

At the time of any Noncompliance Event (other than a State Mandated Recapture Event), the Agency shall determine by resolution whether to exercise its right to suspend, discontinue, recapture or terminate all or any portion of the financial assistance provided to a project, and shall consider the following in making its determination:

a) Whether the company has proceeded in good faith.

b) Whether the project has not performed as required due to economic issues, changes in market conditions or adverse events beyond the control of the company.

c) Whether the enforcement by the Agency of its right to suspend, discontinue, recapture or terminate all or any portion of financial assistance would create a more adverse situation for the company, such as the company going out of business or declaring bankruptcy, which would not occur if the Agency's rights were not exercised.

d) Whether the enforcement by the Agency of its right to suspend, discontinue, recapture or terminate all or any portion of financial assistance would create an adverse situation for the residents of the City of Syracuse.

e) The assessment prepared in accordance with the Agency's Annual Assessment Policy.

f) Such other criteria as the Agency shall determine is a relevant factor in connection with any decision regarding the exercise of its right to suspend, discontinue, recapture or terminate all or any portion of financial assistance.

The Agency shall document its evaluation of the above criteria in writing and based upon its evaluation, the Agency shall determine whether to suspend, discontinue, recapture or terminate all or any portion of the financial assistance (the "*Determination*"). The Determination shall provide terms, if any, by which a company may remedy any Noncompliance Event (other than a State Mandated Recapture Event) upon which the Determination was based. The company must

submit written documentation to the Agency of compliance with all terms and conditions of the Determination in order for the Agency to consider whether to resume financial assistance to the company (which will be at the Agency's sole discretion).

The project agreement entered into between the Agency and the company (the "*Project Agreement*") shall include the terms and conditions of the foregoing provisions. The Agency shall also include in the Project Agreement a requirement that the company comply with the Agency's right to suspend, discontinue, recapture or terminate the financial assistance and that the company shall repay all or a portion of the financial assistance granted by the Agency to the company pursuant to any Determination.

Any such amount constituting local tax exemptions shall be redistributed to the appropriate affected tax jurisdictions, unless agreed to otherwise by any local taxing jurisdiction.

IV. RECAPTURE PERIOD

Except as otherwise provided by the General Municipal Law, the recapture period will be the longer of: (1) the term of the Lease Agreement; or (2) five years following the project's completion date. A project will remain "active" for purposes of Section 874(12) of General Municipal Law and the Agency's Annual Assessment Policy during the term of the Project Agreement.

Adopted: June 21, 2016

EXHIBIT "G"

RECAPTURE POLICY

City of Syracuse
Industrial Development Agency
201 East Washington Street, 7th Floor
Syracuse, NY 13202
Tel (315) 473-3275 Fax (315) 435-3669

RECAPTURE POLICY

I. STATEMENT OF PURPOSE

The City of Syracuse Industrial Development Agency (the "*Agency*") has adopted this Recapture Policy (the "*Recapture Policy*") in accordance with Sections 874(10) and 874(11) of the New York State General Municipal Law. This Recapture Policy shall be consistent with and in compliance with the provisions of Chapter 1030 of Laws of 1969 of New York, 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*") and Chapter 641 of the Laws of 1979 of the State of New York, as amended from time to time (said Chapter and the Enabling Act being hereinafter collectively referred to as the "*Act*"), and any other applicable law.

II. MANDATORY RECAPTURE OF THE NEW YORK STATE PORTION OF SALES AND USE TAX

The Agency shall recapture from project applicants New York State sales and use tax benefits, in accordance with the provisions of the General Municipal Law, from projects that utilized State sales and use tax exemptions:

e) To which the project was not entitled;

f) In excess of the amounts authorized by the Agency;

g) For property or services not authorized by the Agency; and/or

h) For a project that has failed to comply with a material term or condition to use the property or services in the manner required by any of the project documents between the company and the Agency.

The approving resolution(s) and project documents granting financial assistance in the form of State sales and use tax exemption benefits shall include the terms and conditions of the

foregoing recapture provision. Within thirty (30) days of the recapture, the recapture amount shall be remitted to the New York State Department of Taxation and Finance. Such remittances shall include interest, at the legal rate, imposed by the Agency. The failure to pay over such amounts to the Agency shall be grounds for the New York State Tax Commissioner to assess and determine State sales and use taxes due from the company under article twenty-eight of the New York State Tax Law, together with any relevant penalties and interest due on such amounts.

In order to determine if one of the foregoing events have occurred (a "*State Mandated Recapture Event*") and to effectuate this recapture of New York State sales and use tax benefits the Agency shall:

d) Keep records of the New York State and local sales tax exemptions provided to each project, with such records available to the New York State Tax Commissioner upon request.

e) Report within thirty days of providing any financial assistance in the form of a sales and use tax exemption, the project, the estimated amount of the exemption and other information as may be required by the New York State Tax Commissioner (Form ST-60).

f) The Agency shall file an annual report with the New York State Tax Commissioner detailing its terms and conditions and its activities in recapturing any unauthorized New York State sales and use tax exemptions.

III. SUSPENSION, DISCONTINUATION, RECAPTURE AND TERMINATION OF OTHER FORMS OF FINANCIAL ASSISTANCE

With respect to all other financial assistance provided to a project (other than the State portion of sales and use tax exemptions) the Agency shall have the right to suspend, discontinue, recapture or terminate financial assistance to any company for a project to the extent that:

f) for projects that utilized local sales and use tax exemptions, the project was not entitled to such exemptions, such exemptions were in excess of the amounts authorized by the Agency, and/or such exemptions were for property or services not authorized by the Agency (each, a "*Local Sales Tax Benefit Violation*");

g) the company, upon completion of the project, fails to reach and maintain at least 85 percent of its employment requirements for job creation and/or retention ("*Job Deficit*");

h) the total investment actually made with respect to the project at the project's completion date is less than 85 percent of its investment requirement ("*Investment Deficit*");

i) the company fails to provide annually to the Agency certain information to confirm that the project is achieving the investment, job retention, job creation, and other objectives of the Project ("*Reporting Failure*"); or

j) there otherwise occurs any event of default under any project document (each, an "Event of Default") or a material violation of the terms and conditions of any project document (a "*Material Violation*").

IV. ANNUAL ASSESSMENT

The Agency shall evaluate, annually as of December 31, or at any time information is brought to the Agency's attention, whether a State Mandated Recapture Event, a Local Sales Tax Benefit Violation, Job Deficit, Investment Deficit, Reporting Failure Event of Default or Material Violation (each a "*Noncompliance Event*") has occurred. Notwithstanding the foregoing, the Agency may determine whether an Event of Default has occurred pursuant to any project document in accordance with the terms of the project document.

At the time of any Noncompliance Event (other than a State Mandated Recapture Event), the Agency shall determine by resolution whether to exercise its right to suspend, discontinue, recapture or terminate all or any portion of the financial assistance provided to a project, and shall consider the following in making its determination:

g) Whether the company has proceeded in good faith.

h) Whether the project has not performed as required due to economic issues, changes in market conditions or adverse events beyond the control of the company.

i) Whether the enforcement by the Agency of its right to suspend, discontinue, recapture or terminate all or any portion of financial assistance would create a more adverse situation for the company, such as the company going out of business or declaring bankruptcy, which would not occur if the Agency's rights were not exercised.

j) Whether the enforcement by the Agency of its right to suspend, discontinue, recapture or terminate all or any portion of financial assistance would create an adverse situation for the residents of the City of Syracuse.

k) The assessment prepared in accordance with the Agency's Annual Assessment Policy.

l) Such other criteria as the Agency shall determine is a relevant factor in connection with any decision regarding the exercise of its right to suspend, discontinue, recapture or terminate all or any portion of financial assistance.

The Agency shall document its evaluation of the above criteria in writing and based upon its evaluation, the Agency shall determine whether to suspend, discontinue, recapture or terminate all or any portion of the financial assistance (the "*Determination*"). The Determination shall provide terms, if any, by which a company may remedy any Noncompliance Event (other than a State Mandated Recapture Event) upon which the Determination was based. The company must submit written documentation to the Agency of compliance with all terms and conditions of the Determination in order for the Agency to consider whether to resume financial assistance to the company (which will be at the Agency's sole discretion).

The project agreement entered into between the Agency and the company (the "*Project Agreement*") shall include the terms and conditions of the foregoing provisions. The Agency shall also include in the Project Agreement a requirement that the company comply with the Agency's right to suspend, discontinue, recapture or terminate the financial assistance and that the company shall repay all or a portion of the financial assistance granted by the Agency to the company pursuant to any Determination.

Any such amount constituting local tax exemptions shall be redistributed to the appropriate affected tax jurisdictions, unless agreed to otherwise by any local taxing jurisdiction.

IV. RECAPTURE PERIOD

Except as otherwise provided by the General Municipal Law, the recapture period will be the longer of: (1) the term of the Lease Agreement; or (2) five years following the project's completion date. A project will remain "active" for purposes of Section 874(12) of General Municipal Law and the Agency's Annual Assessment Policy during the term of the Project Agreement.

Adopted: June 21, 2016

SCHEDULE 1

FORM OF CERTIFICATION REGARDING ONGOING OBLIGATIONS UPON TERMINATION OF LEASES

CERTIFICATION

In April, 2026, at the request of Swanson Fulton Street, LLC (the "***Company***"), the City of Syracuse Industrial Development Agency (the "***Agency***") undertook a project (the "***Project***") consisting of: (A)(i) the acquisition of an interest in approximately 1.99 acres of land improved by an approximately 83,402 sq.ft., three-story historic building (the "***Building***") located at 311 Genant Drive (tax map no.: 118.-05-02.1), in the City of Syracuse, New York (collectively, the "***Land***"); the renovation of the Building into a residential complex containing a total of 75 apartment units (67 market rate units and 8 units representing 12% of the total units, with a unit mix, income and rent limits in accordance with the City's Zoning Ordinance and its policies and regulations, as may be published by the City's Department of Neighborhood and Business Development (collectively, "***AMI Restrictions***")) all consisting of seven studio apartments, four 2-bedroom units, sixty-four 1-bedroom units the installation of various amenities, including but not limited to: a fitness center, outdoor terrace, interior light court; installation of new windows, elevator, roof, repair of historic masonry façade, new HVAC system, new electric and water service; approximately 30 rentable storage units; approximately 25 indoor parking spots and approximately 52 outdoor gated parking spots (collectively, 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 property tax, 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, renovation, 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.

The meaning of capitalized terms not otherwise defined herein shall have the meanings attached to them in the agency lease, dated as of April 1, 2026 between the Agency and the Company (the "***Agency Lease***").

On April ___, 2026 the Agency and the Company closed on a straight lease transaction with respect to the Project and the Financial Assistance (the "***Original Closing***") pursuant to which the parties executed and delivered the Company Documents and the Agency Documents (collectively the "***Lease Documents***").

Pursuant to the Company's request, the Agency terminated their leasehold interest in the Project Facility as of _____, 20___ (the "***Termination***").

Pursuant to the terms of the Agency lease, the Company has ongoing obligations, including to perform certain reporting requirements to the Agency, as more particularly described below:

(1) certain provisions and obligations of the Lease Documents survive the Termination, including: Article 4 of the Agency Lease and Sections 2.2, 8.2, 8.5, 8.12, 10.4, 11.7 and 11.14 of the Agency Lease;

(2) in accordance with its terms, the entire Project Agreement, and the Company's obligations thereunder, shall survive the Termination;

(3) the Company is familiar with all of the Agency's policies, including but not limited to, its Recapture Policy, and is bound thereby; and

(4) in furtherance of (i) above, but without limiting the foregoing, the Company continues to be obligated to comply with the following reporting obligation in accordance with Article 4 of the Project Agreement:

Section 4.01. Compliance Commitments. The Company agrees and covenants that it shall meet and maintain the commitments set forth in (a) below beginning in the first year after completion of the Project. The Company further agrees and covenants that it shall meet and maintain the commitments set forth in (b) below with respect to retained jobs set forth in the Application starting in the first year in which Financial Assistance is claimed and/or provided; and with respect to new jobs, the Company shall create, in years one (1) through five (5) following completion of the Project the new jobs set forth in the Company's Application. The reporting of, and the commitment to, each of (a), (b) and (c) below continuing for a five (5) year period following completion of the Project (the "***Term***"):

(a) The total investment made with respect to the Project at the Project's completion date shall equal to or exceed $22,502,592, being the total project cost as stated in the Company's Application for Financial Assistance (the "***Investment Commitment***").

(b) This is not a job creation project; although it will create construction jobs and will utilize the services of a property manager. Rather, this is a housing project to create much needed housing as outlined in the Agency's Resolution and in accordance with the City of Syracuse's Zoning Code ("***Housing Commitment***"). The Company shall report annually to the Agency on its compliance with the Housing Commitment as set forth in Exhibit "D" hereof.

(c) The Company shall annually provide to the Agency certain information to confirm that the Project is achieving the investment, job retention, job creation, and other objectives of the Project for the Term (the "***Reporting Commitment***").

Section 4.02. Reporting Requirement. As part of the commitments set forth in Section 4.01, the Company shall provide annually, to the Agency, a certified statement and supporting documentation: (i) enumerating the full time equivalent jobs retained and the full time equivalent jobs created as a result of the Financial Assistance, by category, including full time equivalent independent contractors or employees of independent contractors that work at the Project location,

and (ii) indicating that the salary and fringe benefit averages or ranges for categories of jobs retained and jobs created that was provided in the application for Financial Assistance is still accurate and if it is not still accurate, providing a revised list of salary and fringe benefit averages or ranges for categories of jobs retained and jobs created. **Exhibit A** contains a form of annual certification that the Company must complete and submit to the Agency on an annual basis. The Agency reserves the right to modify such form to require additional information that the Agency must have in order to comply with its reporting requirements under the Act.

Dated as of _____, 20___

SWANSON FULTON STREET, LLC
By: 311 Genant Holding LLC, its Sole Member

By:_____
Graziano Zazzara, Jr., Manager

EXHIBIT A
(to Form of Certification)

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY
One Park Place, 300 South State Street, Suite 700, Syracuse, New York 13202

Date

COMPANY
COMPANY ADDRESS

Dear _____:

Our auditors, _____, CPAs are conducting an audit of our financial statements for the year ended December 31, _____. In connection with that audit, we request that you furnish certain information directly to our auditor with regard to the following security issued by/through the City of Syracuse Industrial Development Agency:

Sale - Leaseback Financing

Project: _____

Date of Financing:

Principal Amount Financed:

Maturity Date:

Original Interest Rate:

Please provide the following information as of December 31, [year]:

Name of Lender

Debt Retired in [year] Yes/No

Debt Refinanced in [year] Yes/No

(If Yes, please update information in Paragraph 1 above)

Debt in Default as of [date] Yes/No

Current Interest Rate(s)

Rate range, if Variable

Principal balance outstanding as of [date]

Principal payments made during [year]

Payments in Lieu of Taxes (PILOT)

paid in [year]

Total cost of goods/services purchased: $_____

New York State Sales Tax Exemptions Claimed [year]

New York Local Sales Tax Exemptions Claimed: [year]

New York State Mortgage Recording

Tax Exemption: [year]

Form of Syracuse Industrial Development Agency — Project Jobs Data [year]

From:

To: , CPAs

Re:

The following jobs information is furnished to you with regard to the above cited project:

A. Job Retention/Creation:

III. Construction Jobs:

Provide the name of your general contractor: _____.

Provide the address (including county) of your general contractor: _____.

Is the general contractor MWBE qualified? _____.

Is the general contractor Service-Disabled Veteran-Owned Business Enterprises (SDVOBE) qualified? _____.

For each contractor and/or sub-contractor, provide the following information for the reporting period:

Bid awarded to (Name/Address/ County*)	Value of contract	MWBE (Yes/No)	MWBE Certified State or City	SDVOBE (Yes/No)	Number of jobs (FTE)	Number FTEs hired for construction residing within City	Number of total FTEs hired for construction

***Must include county and street address**

IV. Permanent (non-construction) Jobs:

Number of FTEs retained at the Project prior to date of application: _____.

Number of FTEs created by the Project during the reporting calendar year (*exclusive of construction jobs*): _____.

Of the jobs created by the Project during the reporting year (*exclusive of construction jobs*) identify how many are in each of the following categories:

Professional/Managerial/Technical - includes jobs which involve skill or competence of extraordinary degree and may include supervisory responsibilities (examples: architect, engineer, accountant, scientist, medical doctor, financial manager, programmer). **Number of jobs created in reporting year _____.**

Skilled - includes jobs that require specific skill sets, education, training, and experience and are generally characterized by high education or expertise level (examples: electrician, computer operator, administrative assistant, carpenter, sales representative). **Number of jobs created in reporting year _____.**

Unskilled or Semi-Skilled - includes jobs that require little or no prior acquired skills and involve the performance of simple duties that require the exercise of little or no independent judgment (examples: general cleaner, truck driver, typist, gardener, parking lot attendant, line operator, messenger, information desk clerk, crop harvester, retail salesperson, security guard, telephone solicitor, file clerk). **Number of jobs created in reporting year _____.**

Identify:

the average annual salary range of the FTEs (*exclusive of construction jobs*) created during the reporting year: $_____.

the total number of jobs (*exclusive of construction jobs*) created by the Project from the date of application through the reporting date: _____.

the total number of jobs (retained and created, *but exclusive of construction jobs*) at the Project from the date of application through the reporting date: _____.

What is the annual average salary range of the FTEs (*exclusive of construction jobs*) created at the Project to date: $_____.

B. Geographical Hiring Data:

1. Construction jobs:

Of the construction jobs created during the reporting period, provide the street addresses and zip codes for the hires (based upon hire's residence)..

2. FTEs hired (*exclusive of construction jobs*)

Of the FTE jobs created during the reporting period, provide the zip codes for the hires (based upon hire's residence).

Provide the same information reflecting FTEs hired from the date of application through the reporting date at the Project.
Comments:

_____

_____

_____

_____

3. If this Project consists of housing, and is subject to AMI Restrictions, please provide the following:

Project Name:	**Total # of Units in the Building(s): _____** **% of Units subject to zoning set aside: _____%**
Effective Date of Certification:	**Number of Units subject to Zoning Set Aside ("Restricted Units"):**

For each restricted unit provide the following:

Type of Unit (studio, 1-bd; 2 bd etc..)	TOTAL Household Income:	Unit's AMI%:	Unit's Income Limit:	Rent Certification Completed (per Agency Lease)
			*	

***Add additional lines as needed.**

I, _____, HEREBY CERTIFY, under penalty of perjury, that I have carefully read and reviewed the foregoing and that all information contained herein is true and accurate in all respects to the best of my knowledge and understanding.

_____
Signature

_____
Print Name

_____
Title

_____
Date

8

Emily Essi Bersani, County Clerk
401 Montgomery Street
Room 200
Syracuse, NY 13202
(315) 435-2229

Onondaga County Clerk Recording Cover Sheet

Received From :
STEWART TITLE
COURTHOUSE

Return To :
BOUSQUET HOLSTEIN
110 W FAYETTE ST
STE 1000
SYRACUSE, NY 13202

Method Returned : MAIL

First PARTY 1
CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

First PARTY 2
SWANSON FULTON STREET LLC

Index Type : Land Records
Instr Number : 2026-00012904
Book : **Page :**

THIS IS NOT A BILL

Type of Instrument : Deed
Type of Transaction : Deed Misc
Recording Fee: $70.50

Recording Pages : 5

The Property affected by this instrument is situated in Syracuse, in the County of Onondaga, New York

Real Estate Transfer Tax

RETT # :	8819
Deed Amount :	$0.00
RETT Amount :	$0.00
Total Fees :	$70.50

State of New York

County of Onondaga

I hereby certify that the within and foregoing was recorded in the Clerk's office for Onondaga County, New York

On (Recorded Date) : 04/23/2026

At (Recorded Time) : 10:13:13 AM

Doc ID - 062204430005

Emily Essi Bersani, County Clerk

This sheet constitutes the Clerks endorsement required by Section 319 of Real Property Law of the State of New York

Entered By: MMERRILL Printed On : 04/23/2026 At : 10:16:03AM

Recording and Return to:
Bousquet Holstein PLLC
110 West Fayette Street, Suite 1000
Syracuse, New York 13202
Attn: Susan Katzoff, Esq.

MEMORANDUM OF AGENCY LEASE AGREEMENT

NAME AND ADDRESS OF LESSOR: City of Syracuse Industrial Development Agency
One Park Place
300 South State Street, Suite 700
Syracuse, New York 13202

NAME AND ADDRESS OF LESSEE: Swanson Fulton Street, LLC
344 South Warren Street, Suite 202
Syracuse, New York 13202

DESCRIPTION OF LEASED PREMISES:

All that tract or parcel of land situate in the City of Syracuse, County of Onondaga and State of New York, being more particularly described in **Exhibit "A"** annexed hereto, together with the improvements thereon.

DATE OF EXECUTION OF AGENCY LEASE AGREEMENT:

As of April 1, 2026

TERM OF AGENCY LEASE AGREEMENT:

The term of the Agency Lease shall commence on the date hereof and continue in full force and effect until **June 30, 2049**, unless earlier terminated as provided in the Agency Lease Agreement.

***RIGHTS OF EXTENSION OR RENWAL*:** None.

STGC 8173 2171

IN WITNESS WHEREOF, the parties hereto have respectively executed this memorandum as of the 1st day of April, 2026.

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Kathleen Murphy, Chair

SWANSON FULTON STREET, LLC
By: 311 Genant Holding LLC, its Sole Member

By: _____
Graziano Zazzara, Jr., Manager

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

On this 18th day of March, 2026, before me, the undersigned, a Notary Public in and for said State, personally appeared **KATHLEEN MURPHY**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public
LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 01MC5055591
Commission Expires on Feb. 12, 2030

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

On the _____ day of _____, 2026, before me, the undersigned, a Notary Public in and for said State, personally appeared **GRAZIANO ZAZZARA, JR.,** personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

IN WITNESS WHEREOF, the parties hereto have respectively executed this memorandum as of the 1st day of April, 2026.

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

By:_____
Kathleen Murphy, Chair

SWANSON FULTON STREET, LLC
By: 311 Genant Holding LLC, its Sole Member

By:_____
Graziano Zazzara, Jr., Manager

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

On this _____ day of March, 2026, before me, the undersigned, a Notary Public in and for said State, personally appeared **KATHLEEN MURPHY**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

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

On the 9th day of April, 2026, before me, the undersigned, a Notary Public in and for said State, personally appeared **GRAZIANO ZAZZARA, JR.,** personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public
STEPHANIE A. SMITH
Notary Public, State of New York
No. 01SM6095504
Qualified in Madison County
My Commission Expires April 27, 2030

EXHIBIT "A"

LEGAL DESCRIPTION OF THE LAND

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York being more particularly described as follows:

Beginning at a point in the easterly line of North Clinton Street, said point being approximately 518.65 feet southerly along the easterly line of North Clinton Street from its intersection with the southerly line of Division Street; thence N. 76° 43' 56" E. a distance of 133.65 feet to a point; thence N. 53° 11' 01" E. a distance of 142.28 feet to a point; thence N. 71° 07' 02" E. a distance of 16.99 feet to a point in the westerly line of Genant Drive; thence southeasterly along the westerly line of Genant Drive on a curve to the right with a radius of 643.94 feet, an arc length of 77.63 feet and a chord of S. 16° 43' 54" E. with a distance of 77.58 feet to the point of tangency; thence S. 13° 17' 52" E. a distance of 265.92 feet to a point; thence on a curve to the right with a radius of 55 feet, an arc length of 57.02 feet and a chord of S. 16° 23' 37" W. with a distance of 54.53 feet to the point of tangency; thence S. 59° 31' 29" W. a distance of 24.64 feet to a point; thence S. 71° 26' 56" W. a distance of 142.18 feet to a point in the easterly line of North Clinton Street; thence N. 28° 09' 10" W. a distance of 364.86 feet to the point and place of beginning. The aforesaid described parcel is also shown as Lot "1B" (311 Genant Drive) according to a map entitled "A Map of a Resubdivision of a portion of Block D in the Original Village of Syracuse into Lots 1A and 1B, City of Syracuse, Onondaga County, State of New York, Known as 431 and 311 Genant Drive" by James M. Zuccolotto, Licensed Land Surveyor, dated March 20, 2001 and last revised May 21, 2002, and filed in the Onondaga County Clerk's office on May 28, 2002 as Map No. 9408.

TP-584 (6/25)

Department of Taxation and Finance

Combined Real Estate Transfer Tax Return, Credit Line Mortgage Certificate, and Certification of Exemption from the Payment of Estimated Personal Income Tax

Recording office time stamp

See Form TP-584-I, Instructions for Form TP-584, *before completing this form. Print or type.*

Schedule A – Information relating to conveyance

Grantor/Transferor

☐ Individual
☒ Corporation
☐ Partnership
☐ Estate/Trust
☐ Single member LLC
☐ Multi-member LLC
☐ Other

Name *(if individual, last, first, middle initial)* (☐ *mark an X if more than one grantor)*
City of Syracuse Industrial Development Agency

Social Security number (SSN)

Mailing address
One Park Place, 300 South State Street, Suite 700

SSN

City	State	ZIP code
Syracuse	NY	13202

Employer Identification Number (EIN)
[redacted]

Single member's name if grantor is a single member LLC *(see instructions)*

Single member EIN or SSN

Grantee/Transferee

☐ Individual
☐ Corporation
☐ Partnership
☐ Estate/Trust
☒ Single member LLC
☐ Multi-member LLC
☐ Other

Name *(if individual, last, first, middle initial)* (☐ *mark an X if more than one grantee)*
Swanson Fulton Street, LLC

SSN

Mailing address
344 South Warren Street, Suite 202

SSN

City	State	ZIP code
Syracuse	NY	13202

EIN
[redacted]

Single member's name if grantee is a single member LLC *(see instructions)*
311 Genant Holding LLC

Single member EIN or SSN

Location and description of property conveyed

Tax map designation – Section, block & lot *(include dots and dashes)*	SWIS code (six digits)	Street address	City, town, or village	County
118.-05-02.1	311500	311 Genant Drive	Syracuse	Onondaga

Type of property conveyed *(mark an X in applicable box)*

1 ☐ One- to three-family house
2 ☐ Residential cooperative
3 ☐ Residential condominium
4 ☐ Vacant land
5 ☒ Commercial/industrial
6 ☐ Apartment building
7 ☐ Office building
8 ☐ Four-family dwelling
9 ☐ Other _____

Date of conveyance
04 (month) | 01 (day) | 2026 (year)

Percentage of real property conveyed which is residential real property _____ %
(see instructions)

Condition of conveyance *(mark an X in all that apply)*

a. ☐ Conveyance of fee interest
b. ☐ Acquisition of a controlling interest (state percentage acquired _____ %)
c. ☐ Transfer of a controlling interest (state percentage transferred _____ %)
d. ☐ Conveyance to cooperative housing corporation
e. ☐ Conveyance pursuant to or in lieu of foreclosure or enforcement of security interest *(attach Form TP-584.1, Schedule E)*
f. ☐ Conveyance which consists of a mere change of identity or form of ownership or organization *(attach Form TP-584.1, Schedule F)*
g. ☐ Conveyance for which credit for tax previously paid will be claimed *(attach Form TP-584.1, Schedule G)*
h. ☐ Conveyance of cooperative apartment(s)
i. ☐ Syndication
j. ☐ Conveyance of air rights or development rights
k. ☐ Contract assignment
l. ☐ Option assignment or surrender
m. ☐ Leasehold assignment or surrender
n. ☒ Leasehold grant
o. ☐ Conveyance of an easement
p. ☒ Conveyance for which exemption from transfer tax claimed *(complete Schedule B, Part 3)*
q. ☐ Conveyance of property partly within and partly outside the state
r. ☐ Conveyance pursuant to divorce or separation
s. ☐ Other *(describe)* _____

For recording officer's use	Amount received	Date received	Transaction number
	Schedule B, Part 1 $ _____		
	Schedule B, Part 2 $		

Schedule B – Real estate transfer tax return (Tax Law Article 31)

Part 1 – Computation of tax due

1	Enter amount of consideration for the conveyance *(if you are claiming a total exemption from tax, mark an **X** in the* Exemption claimed *box, enter consideration and proceed to Part 3)* ☒ **Exemption claimed**	1.	0 00
2	Continuing lien deduction *(see instructions if property is taken subject to mortgage or lien)*	2.	0 00
3	Taxable consideration *(subtract line 2 from line 1)*	3.	0 00
4	Tax: $2 for each $500, or fractional part thereof, of consideration on line 3	4.	0 00
5	Amount of credit claimed for tax previously paid *(see instructions and attach Form TP-584.1, Schedule G)*	5.	0 00
6	Total tax due* *(subtract line 5 from line 4)*	6.	0 00

Part 2 – Computation of additional tax due on the conveyance of residential real property for $1 million or more

1	Enter amount of consideration for conveyance *(from Part 1, line 1; if you are claiming an exemption from additional tax, enter **0**, mark an **X** in the* Exemption claimed *box and proceed to Part 3, item l.)* ☐ **Exemption claimed**	1.	
2	Taxable consideration *(multiply line 1 by the percentage of the premises which is residential real property, as shown in Schedule A)*	2.	
3	Total additional transfer tax due* *(multiply line 2 by 1% (.01))*	3.	

Part 3 – Explanation of exemption claimed *(mark an **X** in all boxes that apply)*

The conveyance of real property is exempt from the real estate transfer tax for the following reason:

a. Conveyance is to the United States of America, New York State, or any of their instrumentalities, agencies, or political subdivisions (or any public corporation, including a public corporation created pursuant to agreement or compact with another state or Canada) ..... a ☐

b. Conveyance is to secure a debt or other obligation ..... b ☐

c. Conveyance is without additional consideration to confirm, correct, modify, or supplement a prior conveyance ..... c ☐

d. Conveyance of real property is without consideration and not in connection with a sale, including conveyances conveying realty as bona fide gifts ..... d ☐

e. Conveyance is given in connection with a tax sale ..... e ☐

f. Conveyance is a mere change of identity or form of ownership or organization where there is no change in beneficial ownership. (This exemption cannot be claimed for a conveyance to a cooperative housing corporation of real property comprising the cooperative dwelling or dwellings.) Attach Form TP-584.1, Schedule F ..... f ☐

g. Conveyance consists of deed of partition ..... g ☐

h. Conveyance is given pursuant to the federal Bankruptcy Act ..... h ☐

i. Conveyance consists of the execution of a contract to sell real property, without the use or occupancy of such property, or the granting of an option to purchase real property, without the use or occupancy of such property ..... i ☐

j. Conveyance of an option or contract to purchase real property with the use or occupancy of such property where the consideration is less than $200,000 and such property was used solely by the grantor as the grantor's personal residence and consists of a one-, two-, or three-family house, an individual residential condominium unit, or the sale of stock in a cooperative housing corporation in connection with the grant or transfer of a proprietary leasehold covering an individual residential cooperative apartment ..... j ☐

k. Conveyance is not a conveyance within the meaning of Tax Law, Article 31, § 1401(e) *(attach documents supporting such claim)* ..... See Schedule "A" ..... k ☒

l. Conveyance is for open space, parks, or historic preservation purposes to any not-for-profit tax-exempt corporation operated for conservation, environmental, parks, or historic preservation purposes (additional tax only) ..... l ☐

* The total tax (from Part 1, line 6 and Part 2, line 3 above) is due within 15 days from the date of conveyance. Make check(s) payable to the county clerk where the recording is to take place. For conveyances of real property within New York City, use Form TP-584-NYC. If a recording is not required, send this return and your check(s) made payable to the ***NYS Department of Taxation and Finance***, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-0045. If not using U.S. Mail, see Publication 55, *Designated Private Delivery Services*.

Schedule C – Credit Line Mortgage Certificate (Tax Law Article 11)

Complete the following only if the interest being transferred is a fee simple interest.
This is to certify that: *(mark an X in the appropriate box)*

1. ☐ The real property being sold or transferred is not subject to an outstanding credit line mortgage.

2. ☐ The real property being sold or transferred is subject to an outstanding credit line mortgage. However, an exemption from the tax is claimed for the following reason:

   a ☐ The transfer of real property is a transfer of a fee simple interest to a person or persons who held a fee simple interest in the real property (whether as a joint tenant, a tenant in common or otherwise) immediately before the transfer.

   b ☐ The transfer of real property is (A) to a person or persons related by blood, marriage or adoption to the original obligor or to one or more of the original obligors or (B) to a person or entity where 50% or more of the beneficial interest in such real property after the transfer is held by the transferor or such related person or persons (as in the case of a transfer to a trustee for the benefit of a minor or the transfer to a trust for the benefit of the transferor).

   c ☐ The transfer of real property is a transfer to a trustee in bankruptcy, a receiver, assignee, or other officer of a court.

   d ☐ The maximum principal amount secured by the credit line mortgage is $3 million or more, and the real property being sold or transferred is **not** principally improved nor will it be improved by a one- to six-family owner-occupied residence or dwelling.

   Note: for purposes of determining whether the maximum principal amount secured is $3 million or more as described above, the amounts secured by two or more credit line mortgages may be aggregated under certain circumstances. See TSB-M-96(6)-R for more information regarding these aggregation requirements.

   e ☐ Other *(attach detailed explanation)*.

3. ☐ The real property being transferred is presently subject to an outstanding credit line mortgage. However, no tax is due for the following reason:

   a ☐ A certificate of discharge of the credit line mortgage is being offered at the time of recording the deed.

   b ☐ A check has been drawn payable for transmission to the credit line mortgagee or mortgagee's agent for the balance due, and a satisfaction of such mortgage will be recorded as soon as it is available.

4. ☐ The real property being transferred is subject to an outstanding credit line mortgage recorded in _____ (insert liber and page or reel or other identification of the mortgage). The maximum principal amount of debt or obligation secured by the mortgage is _____. No exemption from tax is claimed and the tax of _____ is being paid herewith. *(Make check payable to county clerk where deed will be recorded.)*

Signature (both the grantors and grantees must sign)

The undersigned certify that the above information contained in Schedules A, B, and C, including any return, certification, schedule, or attachment, is to the best of their knowledge, true and complete, and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance.

Grantor signature	Title	Grantee signature	Title
City of Syracuse Industrial Development Agency Kathleen Murphy	Chair	Swanson Fulton Street, LLC by 311 Genant Holding LLC Graziano Zazzara, Jr.	Manager

Reminder: Did you complete all of the required information in Schedules A, B, and C? Are you required to complete Schedule D? If you marked *e*, *f*, or *g* in Schedule A, did you complete Form TP-584.1? Have you attached your check(s) made payable to the county clerk where recording will take place? If no recording is required, send this return and your check(s), made payable to the ***NYS Department of Taxation and Finance***, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-0045. If not using U.S. Mail, see Publication 55, *Designated Private Delivery Services.*

Schedule D – Certification of exemption from the payment of estimated personal income tax (Tax Law, Article 22, § 663)

Complete the following only if a fee simple interest or a cooperative unit is being transferred by an individual or estate or trust.

If the property is being conveyed by a referee pursuant to a foreclosure proceeding, proceed to Part 2, mark an *X* in the second box under *Exemption for nonresident transferors/sellers*, and sign at bottom.

Part 1 – New York State residents

If you are a New York State resident transferor/seller listed in Form TP-584, Schedule A (or an attachment to Form TP-584), you must sign the certification below. If one or more transferor/seller of the real property or cooperative unit is a resident of New York State, **each** resident transferor/seller must sign in the space provided. If more space is needed, photocopy this Schedule D and submit as many schedules as necessary to accommodate all resident transferors/sellers.

Certification of resident transferors/sellers

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor/seller as signed below was a resident of New York State, and therefore is not required to pay estimated personal income tax under Tax Law § 663(a) upon the sale or transfer of this real property or cooperative unit.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

Note: A resident of New York State may still be required to pay estimated tax under Tax Law § 685(c), but not as a condition of recording a deed.

Part 2 – Nonresidents of New York State

If you are a nonresident of New York State listed as a transferor/seller in Form TP-584, Schedule A (or an attachment to Form TP-584) but are not required to pay estimated personal income tax because one of the exemptions below applies under Tax Law § 663(c), mark an ***X*** in the box of the appropriate exemption below. If any one of the exemptions below applies to the transferor/seller, that transferor/seller is not required to pay estimated personal income tax to New York State under Tax Law § 663. **Each** nonresident transferor/seller who qualifies under one of the exemptions below must sign in the space provided. If more space is needed, photocopy this Schedule D and submit as many schedules as necessary to accommodate all nonresident transferors/sellers.

If none of these exemption statements apply, you must complete Form IT-2663, *Nonresident Real Property Estimated Income Tax Payment Form*, or Form IT-2664, *Nonresident Cooperative Unit Estimated Income Tax Payment Form.* For more information, see *Payment of estimated personal income tax,* on Form TP-584-I, page 1.

Exemption for nonresident transferors/sellers

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor/seller (grantor) of this real property or cooperative unit was a nonresident of New York State, but is not required to pay estimated personal income tax under Tax Law § 663 due to one of the following exemptions:

☐ The real property or cooperative unit being sold or transferred qualifies in total as the transferor's/seller's principal residence (within the meaning of Internal Revenue Code, section 121) from _____ (Date) to _____ (Date) *(see instructions)*.

☐ The transferor/seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure, or in lieu of foreclosure with no additional consideration.

☐ The transferor or transferee is an agency or authority of the United States of America, an agency or authority of New York State, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

SCHEDULE "A"

The document being recorded for which this NYS Form TP-584 is being provided is a Memorandum of Lease between the Grantor and the Grantee. The sum of the term of the lease and any options for renewal do not exceed forty-nine (49) years, and therefore said lease is not a Conveyance within the meaning of Article 31 of the Tax Law.

CERTIFICATION

Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Agency Lease Agreement by and between the parties dated as of April 1, 2026.

The undersigned, Graziano Zazzara, Jr., a Member of 311 Genant Holding LLC, Managing Member of Swanson Fulton Street, LLC (the "***Company***"), does hereby certify and confirm:

(1) that the Company has reviewed and understands the Agency's Local Access Policy (the "***Local Access Policy***") which states as follows:

> The Company understands and agrees that local labor, contractors and suppliers will be used for the construction, renovation and equipping of the Project unless a written waiver is first received in accordance with the terms of the Local Access Policy. Failure to comply may result in the revocation or recapture of benefits awarded to the Project by the Agency.
>
> For purposes of the Local Access Policy, the term "local" shall mean: Cayuga, Cortland, Madison, Onondaga, Oneida and Oswego Counties.

(2) that the Company has reviewed and understands the Agency's Project Approval Policy (the "***Approval Policy***") which provides, in part that:

> *To qualify for any exemptions* under the Agency's Uniform Tax-Exempt Policy, every Project must commit to hiring 10% of its construction workforce, on a full-time basis, from residents of the City of Syracuse (the "***City***"); and every Project must commit to incorporate vendors that are minority and/or women-owned business enterprises, as certified by the State or the municipality ("***MWBE***"), equal to a minimum of 10% of all SIDA abatements during the construction phase. MWBE vendors must be located within Onondaga County. Such hiring may be accomplished through CNY Works, Syracuse Build or other existing programs aimed at training and promoting local hiring.

(3) that the Company has read and will, for so long as the Agency has an interest in the Project, comply with, the Agency's Local Access Policy and the Approval Policy each in their entirety.

Dated: April 16, 2026

SWANSON FULTON STREET, LLC
By: 311 Genant Holding LLC, its Sole Member

By:_____
Graziano Zazzara, Jr., Manager

10

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 02/10/2026

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	CONTACT NAME: Calla Miller	
Brown & Brown Insurance Services, Inc. 500 Plum Street, Suite 200 Syracuse NY 13204-1480	PHONE (A/C, No, Ext): (315) 671-8805	FAX (A/C, No): (315) 474-7039
	E-MAIL ADDRESS: Calla.Miller@bbrown.com	

INSURER(S) AFFORDING COVERAGE		NAIC #
INSURER A :	Admiral Insurance Company	24856
INSURER B :	Evanston Insurance Company	35378
INSURER C :	Great American Insurance Company of New York	22136
INSURER D :		
INSURER E :		
INSURER F :		

INSURED
Swanson Fulton Street LLC
311 Genant MT LLC
344 S Warren St Ste 202
Syracuse NY 13202

COVERAGES **CERTIFICATE NUMBER:** 2/25/26-9/1/27 Master **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	[X] COMMERCIAL GENERAL LIABILITY [ ] CLAIMS-MADE [X] OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: [X] POLICY [ ] PRO-JECT [ ] LOC [ ] OTHER:	Y	Y	CA000061008-01	02/25/2026	09/01/2027	EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG $	$ 1,000,000 $ 300,000 $ 5,000 $ 1,000,000 $ 2,000,000 $ 2,000,000 $
	AUTOMOBILE LIABILITY [ ] ANY AUTO [ ] OWNED AUTOS ONLY [ ] SCHEDULED AUTOS [ ] HIRED AUTOS ONLY [ ] NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident) $	$ $ $ $ $
B	[X] UMBRELLA LIAB [X] OCCUR [ ] EXCESS LIAB [ ] CLAIMS-MADE [ ] DED [ ] RETENTION $	Y	Y	MKLV1EUL105777	02/25/2026	09/01/2027	EACH OCCURRENCE AGGREGATE $	$ 3,000,000 $ 3,000,000 $
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) Y / N [ ] If yes, describe under DESCRIPTION OF OPERATIONS below	N / A					[ ] PER STATUTE [ ] OTH-ER E.L. EACH ACCIDENT E.L. DISEASE - EA EMPLOYEE E.L. DISEASE - POLICY LIMIT	 $ $ $
C	Installation / Builder Risk			IMP F472112-00	02/25/2026	09/01/2027	Single Location Temporaty Location Transit Limit	$29,700,000 $100,000 $100,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

[Job #: Job Type: 311 Genant Dr, Syracuse NY]
Additional Insured - Designated Person or Organization Form #CG2026 12/19
Additional Insured - Mortgagee, Assignee or Receiver Form CG2018 12/19
Primary and Non-Contributory coverage for General Liability and Excess
Notice of Cancellation (30 Days) applies

CERTIFICATE HOLDER

Syracuse Industrial Development Agency
One Park Place
300 S. State St. Ste 700
Syracuse NY 13202

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

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Policy Number: CA000061008-01 **AI 08 76 02 20**

Issued Date: 03/17/2026 Effective Date: 02/23/2026

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AMENDATORY ENDORSEMENT CG20261219 ADDITIONAL INSURED DESIGNATED PERSON OR ORGANIZATION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

In consideration of the premium charged it is agreed that **Name Of Additional Insured Person(s) Or Organization(s):** as shown under **SCHEDULE** on Endorsement CG20261219 ADDITIONAL INSURED DESIGNATED PERSON OR ORGANIZATION is amended to read as follows:

SCHEDULE

Name Of Additional Insured Person(s) Or Organization(s):

Syracuse Industrial Development Agency
300 South State Street, 7th Floor
Syracuse, NY 13202

ALL other terms and conditions remain unchanged

Policy Number: CA000061008-01 **AD 69 11 05 19**

Issued Date: 03/17/2026 Effective Date: 02/23/2026

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

NOTICE OF CANCELLATION PROVIDED BY US TO DESIGNATED PERSONS OR ORGANIZATIONS

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM
LIQUOR LIABILITY COVERAGE FORM
OWNERS AND CONTRACTORS PROTECTIVE LIABILITY COVERAGE FORM
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE FORM

SCHEDULE

Person or Organization	Syracuse Industrial Development Agency 300 South State Street, 7th Floor Syracuse, NY 13202
Additional Premium	**$** Included

1. Solely for cancellations initiated by us, we will mail or deliver to the Person or Organization shown in the Schedule written notice of cancellation at least:
   a. 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
   b. 30 days before the effective date of cancellation if we cancel for any other reason.
2. We will mail or deliver our notice to the Person's or Organization's last mailing address known to us.
3. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.
4. If notice is mailed, proof of mailing will be sufficient proof of notice.

The additional premium shown in the Schedule is fully earned and non-refundable upon issuance of this endorsement. For the purposes of final premium calculations, additional premium charged for this endorsement will not be added to the Total Advance Premium shown in the Declarations.



EVANSTON INSURANCE COMPANY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

NOTICE OF CANCELLATION TO OTHERS

This endorsement modifies insurance provided under the following:

COMMERCIAL EXCESS LIABILITY POLICY

SCHEDULE	
Name:	Syracuse Industrial Development Agency
Address:	300 South State Street, 7th Floor, Syracuse, NY 13202.
Number of days advance notice:	30

If we cancel this policy for any reason other than non-payment of premium, we will mail advance written notice of cancellation to the person or organization described in the Schedule of this endorsement.

All other terms and conditions remain unchanged.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

PRIMARY/NON-CONTRIBUTING INSURANCE ENDORSEMENT

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

SCHEDULE

Any person or organization qualifying as an Additional Insured under either ADDITIONAL INSURED-OWNERS, LESSEES OR CONTRACTORS-SCHEDULE PERSON OR ORGANIZATION CG2010 or ADDITIONAL INSURED-OWNERS, LESSEES OR CONTRACTORS-COMPLETED OPERATIONS CG2037 if attached to and made part of this policy.

It is agreed that the COMMERCIAL GENERAL LIABILITY COVERAGE FORM, **Section IV** Paragraphs **4.b.** and **4.c.** do not apply with respect to other valid and collectible Commercial General Liability insurance, whether primary or excess, available to the person or organization shown in the Schedule and:

1) Who is an insured under an Additional Insured-Owners, Lessees or Contractors endorsement attached to this policy; and
2) Who requires by specific written contract that this insurance is to be primary and/or non-contributory to other valid and collectible insurance available to that person or organization.

This endorsement does not change the scope of coverage provided to the person or organization by any Additional Insured endorsement.

ACORD® EVIDENCE OF COMMERCIAL PROPERTY INSURANCE

DATE (MM/DD/YYYY): 03/06/2026

THIS EVIDENCE OF COMMERCIAL PROPERTY INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE ADDITIONAL INTEREST NAMED BELOW. THIS EVIDENCE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS EVIDENCE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE ADDITIONAL INTEREST.

PRODUCER NAME, CONTACT PERSON AND ADDRESS	PHONE (A/C, No, Ext):	COMPANY NAME AND ADDRESS	NAIC NO:
Brown & Brown Insurance Services, Inc. Calla Miller 500 Plum Street, Suite 200 Syracuse NY 13204-1480	(315) 671-8805	Great American Insurance Company of New York PO Box 31001-2174 Pasadena CA 91110-2174	22136
FAX (A/C, No):	E-MAIL ADDRESS: calla.miller@bbrown.com	IF MULTIPLE COMPANIES, COMPLETE SEPARATE FORM FOR EACH	
CODE:	SUB CODE:	POLICY TYPE: Installation/Builder Risk	
AGENCY CUSTOMER ID #: 00532369			

NAMED INSURED AND ADDRESS	LOAN NUMBER	POLICY NUMBER
Swanson Fulton Street LLC; 311 Genant MT LLC 344 S Warren St Ste 202 Syracuse NY 13204		IMP F472112-00
ADDITIONAL NAMED INSURED(S)	EFFECTIVE DATE: 02/23/2026 / EXPIRATION DATE: 08/01/2027 / ☐ CONTINUED UNTIL TERMINATED IF CHECKED	THIS REPLACES PRIOR EVIDENCE DATED:

PROPERTY INFORMATION (ACORD 101 may be attached if more space is required) ☒ BUILDING OR ☐ BUSINESS PERSONAL PROPERTY

LOCATION / DESCRIPTION		
311 Genant Drive Syracuse NY 13201	Tax Map ID 118-05-02.1	Builders Risk 30-day notice of cancellation applies

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS EVIDENCE OF PROPERTY INSURANCE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

COVERAGE INFORMATION PERILS INSURED: ☐ BASIC ☐ BROAD ☐ SPECIAL ☒

COMMERCIAL PROPERTY COVERAGE AMOUNT OF INSURANCE: $ 29,700,000 ($1,000,000 - Soft Costs) DED: 25,000

	YES	NO	N/A		
☐ BUSINESS INCOME ☒ RENTAL VALUE	X			If YES, LIMIT: $1,000,000	☐ Actual Loss Sustained; # of months:
BLANKET COVERAGE		X		If YES, indicate value(s) reported on property identified above: $	
TERRORISM COVERAGE	X			Attach Disclosure Notice / DEC	
IS THERE A TERRORISM-SPECIFIC EXCLUSION?		X			
IS DOMESTIC TERRORISM EXCLUDED?		X			
LIMITED FUNGUS COVERAGE	X			If YES, LIMIT:	DED:
FUNGUS EXCLUSION (If "YES", specify organization's form used)		X			
REPLACEMENT COST	X				
AGREED VALUE		X			
COINSURANCE		X		If YES, %	
EQUIPMENT BREAKDOWN (If Applicable)	X			If YES, LIMIT: 29,700,000	DED: $25,000
ORDINANCE OR LAW - Coverage for loss to undamaged portion of bldg		X		If YES, LIMIT:	DED:
- Demolition Costs		X		If YES, LIMIT:	DED:
- Incr. Cost of Construction		X		If YES, LIMIT:	DED:
EARTH MOVEMENT (If Applicable)	X			If YES, LIMIT: $1,000,000	DED: $50,000
FLOOD (If Applicable)	X			If YES, LIMIT: $1,000,000	DED: time element 7-days
WIND / HAIL INCL ☒ YES ☐ NO Subject to Different Provisions:		X		If YES, LIMIT:	DED:
NAMED STORM INCL ☐ YES ☒ NO Subject to Different Provisions:		X		If YES, LIMIT:	DED:
PERMISSION TO WAIVE SUBROGATION IN FAVOR OF MORTGAGE HOLDER PRIOR TO LOSS		X			

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

ADDITIONAL INTEREST

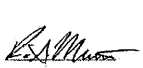
☐ CONTRACT OF SALE ☐ LENDER'S LOSS PAYABLE ☐ LOSS PAYEE
☐ MORTGAGEE ☒ Loss Payee & Addl Insured

NAME AND ADDRESS

Syracuse Industrial Development Agency
One Park Place
300 S. State St. Ste 700
Syracuse NY 13202

LENDER SERVICING AGENT NAME AND ADDRESS

AUTHORIZED REPRESENTATIVE



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CM 77 91 05 94

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

LOSS PAYABLE PROVISIONS

SCHEDULE

Description of Property	Loss Payee (Name & Address)		
311 Genant Drive, Syracuse, NY 13201	Syracuse Industrial Development Agency 300 South State Street, 7th Floor, Syracuse, NY 13202	( )	Loss Payable
		(X)	Lender's Loss Payable
		( )	Contract of Sale

The following is added to the **Loss Payment** Loss Condition, as indicated by an " X " in the Schedule above:

A. LOSS PAYABLE

For Covered Property in which both you and a Loss Payee shown in the Schedule or in the Declarations have an insurable interest, we will:

1. adjust losses with you; and
2. pay any claim for loss or damage jointly to you and the Loss Payee, as interests may appear.

– OR –

B. LENDER'S LOSS PAYABLE

1. The Loss Payee shown in the Schedule or in the Declarations is a creditor (including a mortgageholder or trustee), whose interest in that Covered Property is established by such written instruments as:
   a. warehouse receipts;
   b. a contract for deed;
   c. bills of lading;
   d. financing statements; or
   e. mortgages, deeds of trust, or security agreements.
2. For Covered Property in which both you and a Loss Payee have an insurable interest:

a. we will pay for covered loss or damage to each Loss Payee in their order of precedence, as interests may appear.

b. The Loss Payee has the right to receive loss payment even if the Loss Payee has started foreclosure or similar action on the Covered Property.

c. If we deny your claim because of your acts or because you have failed to comply with the terms of this Coverage Part, the Loss Payee will still have the right to receive loss payment if the Loss Payee:

(1) pays any premium due under this Coverage Part at our request if you have failed to do so;

(2) submits a signed, sworn proof of loss within 60 days after receiving notice from us of your failure to do so; and

(3) has notified us of any change in ownership, occupancy or substantial change in risk known to the Loss Payee.

All of the terms of this Coverage Part will then apply directly to the Loss Payee.

d. If we pay the Loss Payee for any loss or damage and deny payment to you because of your acts or because you have failed to comply with the terms of this Coverage Part:

(1) the Loss Payee's rights will be transferred to us to the extent of the amount we pay; and

(2) the Loss Payee's right to recover the full amount of the Loss Payee's claim will not be impaired.

At our option, we may pay to the Loss Payee the whole principal on the debt plus any accrued interest. In this event, you will pay your remaining debt to us.

3. If we cancel this policy, we will give written notice to the Loss Payee at least:

a. 10 days before the effective date of cancellation if we cancel for your nonpayment of premium; or

b. 30 days before the effective date of cancellation if we cancel for any other reason.

4. If we do not renew this policy, we will give written notice to the Loss Payee at least 10 days before the expiration date of this policy.

- OR –

C. CONTRACT OF SALE

1. The Loss Payee shown in the Schedule or in the Declarations is a person or organization you have entered a contract with for the sale of Covered Property.

2. For Covered Property in which both you and the Loss Payee have an insurable interest, we will:

a. adjust losses with you; and

b. pay any claim for loss or damage jointly to you and the Loss Payee, as interests may appear.

3. The following is added to the **Other Insurance** Condition:

For Covered Property that is the subject of a contract of sale, the word "you" includes the Loss Payee.

CM 78 79 09 05

THIS ENDORSEMENT CHANGES YOUR POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL INSURED ENDORSEMENT

This endorsement modifies coverage provided by the:

COMMERCIAL INLAND MARINE COVERAGE PART

I. Additional Insured

The following is added as an Additional Insured under this policy:

Name and Address:

Syracuse Industrial Development Agency
300 South State Street, 7th Floor, Syracuse, NY 13202

II. Loss Adjustment and Loss Payment

With respect to "loss" to Covered Property in which both you and the additional insured shown above have an insurable interest, we will:

a. adjust claim for "loss" with you; and

b. pay any "loss" to you and to the additional insured, as interest may appear.

All other terms remain unchanged.

IL 70 02 10 07

Policy No. IMP F472112 00 00
Effective Date of Change 02/23/2026

POLICY CHANGES

NAMED INSURED Swanson Fulton Street, LLC
311 Genant MT LLC
AND ADDRESS: 344 S Warren Street, Suite 202
Syracuse, NY 13202

THIS ENDORSEMENT CHANGES THE POLICY.

PLEASE READ IT CAREFULLY.

AGENT'S NAME AND ADDRESS:
Brown & Brown Insurance Services, Inc.
500 Plum Street
Suite 200
Syracuse, NY 13204

Insurance is afforded by the Company named below, a Capital Stock Corporation:
Great American Insurance Company

POLICY PERIOD: From 02/23/2026 To 08/01/2027
12:01 A.M. Standard Time at the address of the Named Insured

NO CHANGE IN PREMIUM

The following change has been made to your policy:

Notice of Cancellation for the below Additional Insureds is 30 days before the effective date of cancellation if we cancel for any reason, except for non-payment of premium.

Foss NY Historic Fund VI, LLC
Foss Bridge Credit LLC, 50 Osgood Place, Suite 110, San Francisco, CA 94133

Syracuse Industrial Development Agency
300 South State Street, 7th Floor, Syracuse, NY 13202

All other terms and conditions remain unchanged.

FORMS AND ENDORSEMENTS hereby added:

FORMS AND ENDORSEMENTS hereby amended:
FORMS AND ENDORSEMENTS hereby deleted:

that the continuation of our present premium volume would be hazardous to the interests of our policyholders, our creditors or the public.

3. The following are added:

a. Conditional Continuation

Instead of cancelling this Policy, we may continue it on the condition that:

(1) the Policy limits be changed; or

(2) any coverage not required by law be eliminated.

If this Policy is conditionally continued, we will mail or deliver to the first Named Insured written notice at least 20 days before the effective date of the change or elimination. We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice. Delivery of the notice will be the same as mailing.

b. Nonrenewal

If, as allowed by the laws of New York State, we:

(1) do not renew this Policy; or

(2) condition policy renewal upon:

(a) change of limits; or

(b) elimination of coverage;

we will mail or deliver written notice of nonrenewal or conditional renewal:

(a) at least 45 days; but

(b) not more than 60 days;

before the expiration date of the Policy. We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice. Delivery of the notice will be the same as mailing.

E. The following is added to the **Farm Property - Other Farm Provisions Form - Additional Coverages**, **Conditions**, **Definitions**, **Commercial Property Coverage Part**, and the **Select Business Policy**:

When the property is subject to the Anti-Arson Application in accordance with New York Department of Financial Services' Insurance Regulation No. 96, the following provisions are added:

If you fail to return the completed, signed and affirmed anti-arson application to us:

1. Or our broker or agent within 45 days of the effective date of a new policy, we will cancel the entire Policy by giving 20 days' written notice to you and to the mortgageholder shown in the Declarations.

2. Before the expiration date of any policy, we will cancel the Policy by giving written notice to you and to the mortgageholder shown in the Declarations at least 15 days before the effective date of cancellation.

The cancellation provisions set forth in **E.1.** and **E.2.** above supersede any contrary provisions in this Policy including this endorsement.

If the notice in **E.1.** or **E.2.** above is mailed, proof of mailing will be sufficient proof of notice. Delivery of the notice will be the same as mailing.

F. The following applies to the **Commercial Property Coverage Part**, **Farm Coverage Part** and the **Select Business Policy**:

Paragraphs **f.** and **g.** of the Mortgageholders Condition are replaced by the following:

f. Cancellation

(1) If we cancel this Policy, we will give written notice to the mortgageholder at least:

(a) 10 days before the effective date of cancellation if we cancel for your nonpayment of premium; or

(b) 30 days before the effective date of cancellation if we cancel for any other reason.

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(2) If you cancel this Policy, we will give written notice to the mortgageholder. With respect to the mortgageholder's interest only, cancellation will become effective on the later of:

(a) the effective date of cancellation of the Insured's coverage; or

(b) 10 days after we give notice to the mortgageholder.

g. Nonrenewal

(1) If we elect not to renew this Policy, we will give written notice to the mortgageholder at least 10 days before the expiration date of this Policy.

(2) If you elect not to renew this Policy, we will give written notice to the mortgageholder. With respect to the mortgageholder's interest only, nonrenewal will become effective on the later of:

(a) the expiration date of the Policy; or

(b) 10 days after we give notice to the mortgageholder.

G. The following provisions apply when the following are made a part of this Policy:

Commercial General Liability Coverage Part
Farm Liability Coverage Part
Liquor Liability Coverage Part
Products/Completed Operations Liability Coverage Part

1. The aggregate limits of this Policy as shown in the Declarations will be increased in proportion to any policy extension provided in accordance with paragraph **C.3.d.** above.

2. The last sentence of Limits of Insurance does not apply when the policy period is extended because we sent the first Named Insured an incomplete or late conditional renewal notice or a late nonrenewal notice.

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ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT

THIS ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT (the "***Agreement***") is made as of the 1st day of April, 2026, between **SWANSON FULTON STREET, LLC** (the "***Indemnitor***" or the "***Company***"), for the benefit of the **CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY** (the "***Agency***").

RECITALS

WHEREAS, the Agency has undertaken at the request of the Indemnitor, a project (the "***Project***") consisting of: (A)(i) the acquisition of an interest in approximately 1.99 acres of land improved by an approximately 83,402 sq.ft., three-story historic building (the "***Building***") located at 311 Genant Drive (tax map no.: 118.-05-02.1), in the City of Syracuse, New York, as more fully described on Schedule A (collectively, the "***Land***"); the renovation of the Building into a residential complex containing a total of 75 apartment units (67 market rate units and 8 units representing 12% of the total units, with a unit mix, income and rent limits in accordance with the City's Zoning Ordinance and its policies and regulations, as may be published by the City's Department of Neighborhood and Business Development (collectively, "***AMI Restrictions***")) all consisting of seven studio apartments, four 2-bedroom units, sixty-four 1-bedroom units the installation of various amenities, including but not limited to: a fitness center, outdoor terrace, interior light court; installation of new windows, elevator, roof, repair of historic masonry façade, new HVAC system, new electric and water service; approximately 30 rentable storage units; approximately 25 indoor parking spots and approximately 52 outdoor gated parking spots (collectively, 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 property tax, 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, renovation, 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;

NOW, THEREFORE, in consideration of the premises, Ten Dollars ($10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Indemnitor, intending to be legally bound, hereby agrees as follows:

1. **Recitals; Definitions.**

(a) The foregoing recitals are incorporated into this Agreement by this reference.

(b) Capitalized terms used herein and not otherwise defined shall have the meaning set forth in the Table of Definitions attached to the Agency Lease as Exhibit "C."

2. **Representations and Warranties.**

(a) Except as disclosed in Schedule B annexed hereto, Indemnitor represents and warrants that it has no knowledge of any deposit, storage, disposal, burial, discharge, spillage, underground storage tanks, uncontrolled loss, seepage or filtration of oil, petroleum or chemical liquids or solids, liquid or gaseous products or any hazardous wastes or hazardous substances (collectively, "***Hazardous Substances***"), as those terms are used in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 or in any other federal, state or local law governing hazardous substances, as such laws may be amended from time to time (collectively, the "***Hazardous Waste Laws***"), at, upon, under or within the Project Facility or any contiguous real estate or within any ground water, and (ii) it has not caused or permitted to occur, and shall not permit to exist, any condition which may cause a discharge of any Hazardous Substances at, upon, under or within the Project Facility or on any contiguous real estate.

(b) Except as disclosed in the reports listed on Schedule B annexed hereto, Indemnitor further represents and warrants that (i) it has not been nor will be involved in operations at or near the Project Facility which operations could lead to (A) the imposition of liability on Indemnitor or on any subsequent or former owner of the Project Facility or (B) the creation of a lien on the Project Facility under the Hazardous Waste Laws or under any similar laws or regulations; and (ii) it has not permitted, and will not permit, any tenant or occupant of the Project Facility to engage in any activity that could impose liability under the Hazardous Waste Laws on such tenant or occupant, on Agency, the Indemnitor or on any other owner of any of the Project Facility.

(c) All environmental permits necessary for the acquisition, construction, equipping, use or operation of the Project Facility have been obtained and are in full force and effect.

(d) No event has occurred with respect to the Project Facility which, with the passage of time or the giving of notice, or both, would constitute a violation of any applicable Hazardous Waste Law or non-compliance with any environmental permit.

(e) There are no agreements, consent orders, decrees, judgments, license or permit conditions or other orders or directives of any federal, state or local court, governmental agency or authority relating to the past, present or future ownership, use operation, sale, transfer or conveyance of the Project Facility which require any change in the present condition of the Project Facility or any work, repairs, construction, containment, clean-up, investigations, studies, removal or other remedial action or capital expenditures with respect to the Project Facility.

(f) There are no actions, suits, claims or proceedings, pending or threatened, which could cause the incurrence of expenses or costs of any name or description or which seek money damages, injunctive relief, remedial action or any other remedy that arise out of, relate to or result from (i) a violation or alleged violation of any applicable Hazardous Waste Law or non-compliance or alleged non-compliance with any Environmental Permit, (ii) the presence of any Hazardous Substance or a Release[1] or the threat of a Release of any Hazardous Substance on, at or from the Land or any property adjacent to or within the immediate vicinity of the Land or (iii) human

[1] as defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. Sections 9601 et seq.), and the regulations promulgated thereunder.

exposure to any Hazardous Substance, noises, vibrations or nuisances of whatever kind to the extent the same arise from the condition of the Land or the ownership, use operation, sale, transfer or conveyance thereof.

3. **Covenants.**

(a) The Company shall keep, and shall cause all operators, tenants, subtenants, licensees and occupants of the Project Facility to keep, the Project Facility free of all Hazardous Substances and shall not cause or permit the Project Facility or any part thereof to be used for the storage, treatment, generation, transportation, processing, handling, production or disposal of any Hazardous Substances.

(b) Indemnitor shall comply with, and shall cause all operators, tenants, subtenants, licenses and occupants of the Land to comply with, all applicable Hazardous Waste Laws, and shall obtain and comply with, and shall cause all operators, tenants, subtenants, licensees and occupants of the Land to obtain and comply with, all environmental permits.

(c) Indemnitor shall comply strictly and in all respects with the requirements of the Hazardous Waste Laws and related regulations and with all similar laws and regulations and shall notify Agency immediately in the event of any discharge or discovery of any Hazardous Substance at, upon, under or within the Project Facility which is not otherwise already disclosed in **Schedule B**. Indemnitor shall promptly forward to Agency copies of all orders, notices, permits, applications or other communications and reports in connection with any discharge or the presence of any Hazardous Substance or any other matters relating to the Hazardous Waste Laws or any similar laws or regulations, as they may affect the Project Facility.

(d) Indemnitor shall undertake and complete all investigations, studies, sampling and testing and all removal and other remedial actions necessary to contain, remove and clean up all Hazardous Substances that are determined to be present at the Land in accordance with all applicable Hazardous Waste Laws and all environmental permits.

(e) Indemnitor shall at all times allow the Agency and its officers, employees, agents, representatives, contractors and subcontractors reasonable access to the Land for purposes of ascertaining site conditions, including, but not limited to, subsurface conditions.

(f) If at any time the Agency obtains any evidence or information which suggests that potential environmental problems may exist at the Land, the Agency may require that a full or supplemental environmental inspection and audit report with respect to the Land of a scope and level of detail satisfactory to the Agency be prepared by an environmental engineer or other qualified person acceptable to the Agency, at the Company's expense. Said audit may include a physical inspection of the Land, a visual inspection of any property adjacent to or within the immediate vicinity of the Project Facility, personnel interviews and a review of all environmental permits. If the Agency requires, such inspection shall also include a records search and/or subsurface testing for the presence of Hazardous Substances in the soil, subsoil, bedrock, surface water and/or ground water. If said audit report indicates the presence of any Hazardous Substance or a Release or the threat of a Release of any Hazardous Substances on, at or from the Land, the Company shall promptly undertake and diligently pursue to completion all necessary, appropriate

and legally authorized investigative, containment, removal, clean-up and other remedial actions, using methods recommended by the engineer or other person who prepared said audit report and acceptable to the appropriate federal, state and local agencies or authorities.

4. **Indemnity.**

(a) Indemnitor, at its sole cost and expense, shall at all times indemnify and hold harmless Agency against and from any and all claims, suits, actions, claims, debts, damages, liabilities, costs, losses, obligations, judgments, charges and expenses, of any nature whatsoever suffered or incurred by Agency (including, without limitation, attorneys' and experts' fees for attorneys and experts selected by the Agency, expenses and disbursements), whether as contract vendor, owner, mortgagee, as mortgagee in possession, or as successor-in-interest to Indemnitor by foreclosure deed or deed in lieu of foreclosure, under or on account of the Hazardous Waste Laws or any similar laws or regulations, including the assertion of any lien thereunder, with respect to or arising out of:

(i) any discharge of Hazardous Substances, the threat of a discharge of any Hazardous Substances, or the presence of any Hazardous Substances affecting the Project Facility whether or not the same originates or emanates from the Project Facility or any contiguous real estate including any loss of value of the Project Facility as a result of any of the foregoing;

(ii) any costs of removal or remedial action incurred by the United States Government or any costs incurred by any other person or damages from injury to, destruction of, or loss of natural resources, including reasonable costs of assessing such injury, destruction or loss incurred pursuant to any Hazardous Waste Laws;

(iii) liability for personal injury or property damage arising under any statutory or common law tort theory, including, without limitation, damages assessed for the maintenance of a public or private nuisance or for the carrying on of an abnormally dangerous activity at or near the Project Facility;

(iv) the failure to promptly undertake and diligently pursue to completion all necessary, appropriate and legally authorized investigative, containment, removal, clean-up and other remedial actions with respect to a Release or the threat of a Release of any Hazardous Substance on, at or from the Project Facility;

(v) non-compliance with any environmental permit; and/or

(vi) any other environmental matter affecting the Project Facility within the jurisdiction of the Environmental Protection Agency, any other federal agency, or any state or local agency.

The obligations of Indemnitor under this Agreement shall arise whether or not the Environmental Protection Agency, any other federal agency or any state or local agency has taken or threatened any action in connection with the presence of any Hazardous Substances.

(b) In the event of any discharge of Hazardous Substances, the threat of a discharge of any Hazardous Substances, or the presence of any Hazardous Substances affecting

the Project Facility, whether or not the same originates or emanates from the Project Facility or any contiguous real estate, and/or if Indemnitor shall fail to comply with any of the requirements of the Hazardous Waste Laws or related regulations or any other environmental law or regulation, Agency may at its election, but without the obligation so to do, give such notices and/or cause such work to be performed at the Project Facility and/or take any and all other actions as Agency shall deem necessary or advisable in order to abate the discharge of any Hazardous Substance, remove the Hazardous Substance or cure the noncompliance of Indemnitor.

(c) The liability of the Company to the Agency shall be perpetual and shall survive, and shall in no way be limited, abridged, impaired or otherwise affected by: (i) any amendment or modification of any of the Company Documents; (ii) the release of the Company or any guarantor of any of the indebtedness associated with the Financial Assistance, or any other person, from the performance or observance of any of the agreements, covenants, terms or conditions contained in any of the Company Documents by operation of law, the lender's or Agency's voluntary act or otherwise; (iii) the invalidity or unenforceability of any of the terms or provisions of the Company Documents or the Agency Documents; (iv) any exculpatory provision contained in any of the Agency's Documents limiting the lender's or the Agency's recourse to property encumbered by a mortgage or to any other security; (v) any applicable statute of limitations; (vi) any investigation or inquiry conducted by or on the behalf of the Agency or any information which the Agency may have or obtain with respect to the environmental or ecological condition of the Project Facility; (vii) the sale or assignment of any indebtedness associated with the Financial Assistance or the Mortgage or the foreclosure of any Mortgage; (viii) the sale, transfer or conveyance of all or part of the Project Facility or the Company Documents; (ix) the dissolution or liquidation of the Company; (x) the death or legal incapacity of any Indemnitor; (xi) the release or discharge, in whole or in part, of the Company or any Indemnitor in any bankruptcy, insolvency, reorganization, arrangement, readjustment, composition, liquidation or similar proceeding; (xii) any other circumstances which might otherwise constitute a legal or equitable release or discharge, in whole or in part, of the Company under any bond, note or mortgage entered into in connection with the Financial Assistance or of any Indemnitor under this Agreement or any Company Document; (xiii) the expiration or termination of the Company Lease and/or the Agency Lease between the Agency and the Company or any other person with respect to the Financial Assistance; or (xiv) the reconveyance of title to the Project Facility, or any portion thereof, by the Agency to the Company or any other person, whether in accordance with the terms of the Agency Lease, by foreclosure or deed in lieu of foreclosure, sale or otherwise.

(d) Indemnitor acknowledges that Agency has relied upon the representations, warranties, covenants and indemnities of Indemnitor in this Agreement. All of the representations, warranties, covenants and indemnities of this Agreement shall survive the repayment of Indemnitor's obligations under the Agency Lease or other Company Documents.

5. **Attorney's Fees**. If Agency retains the services of any attorney in connection with the subject of the indemnity herein, Indemnitor shall pay Agency's costs and reasonable attorneys' fees thereby incurred. Agency may employ an attorney of its own choice.

6. **Interest**. In the event that Agency incurs any obligations, costs or expenses under this Agreement, Indemnitor shall pay such Person immediately on demand, and if such payment is not received within ten (10) days, interest on such amount shall, after the expiration of the ten-

day period, accrue at the interest rate set forth in the Agency Lease until such amount, plus interest, is paid in full.

7. **No Waiver**. Notwithstanding any terms of the Company Documents to the contrary, the liability of Indemnitor under this Agreement shall in no way be limited or impaired by: (i) any extensions of time for performance required by any of the Company Documents; (ii) any sale, assignment or foreclosure of the Agency Lease or any sale or transfer of all or part of the Project Facility; (iii) the accuracy or inaccuracy of the representations and warranties made by Indemnitor under any of the Company Documents; or (iv) the release of Indemnitor or any other person from performance or observance of any of the agreements, covenants, terms or conditions contained in the Company Documents by operation of law, Agency's voluntary act, or otherwise; and, in any such case, whether with or without notice to Indemnitor and with or without consideration.

8. **Waiver by Indemnitor**. Indemnitor waives any right or claim of right to cause a marshalling of Indemnitor's assets or to cause Agency to proceed against any of the security for the Agency Lease before proceeding under this Agreement against Indemnitor or to proceed against Indemnitor in any particular order; Indemnitor agrees that any payments required to be made hereunder shall become due on demand; Indemnitor expressly waives and relinquishes all rights and remedies (including any rights of subrogation) accorded by applicable law to indemnitors or guarantors.

9. **Agency's Limited Role**: Under no circumstances shall the Agency's limited involvement herein be deemed to be (because it is not) participating in the management or participating in the development of the Project Facility as those terms are used in New York Environmental Conservation Law ("ECL") Section 27-1323. The Agency's limited involvement herein resulted from its acquiring a nominal interest in the Project Facility in the exercise of its statutory purposes and for no, other reason, and such acquisition was undertaken under circumstances where it amounts to an involuntary acquisition as that term is defined under ECL Section 27-1323.

10. **Releases**. Any one or more of Indemnitor and any other party liable upon or in respect of this Agreement or the Agency Lease may be released without affecting the liability of any party not so released.

9. **Amendments.** No provision of this Agreement may be changed, waived, discharged or terminated orally, by telephone or by any other means except by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.

12. **Joint and Several Liability**. In the event that this Agreement is executed by more than one party as Indemnitor, the liability of such parties is joint and several. A separate action or actions may be brought and prosecuted against each Indemnitor, whether or not an action is brought against any other person or whether or not any other person is joined in such action or actions.

10. **Consent to Jurisdiction.** Indemnitor consents to the exercise of personal jurisdiction over Indemnitor by any federal or state court in the State of New York and consent to

the laying of venue in any jurisdiction or locality in the City of Syracuse. Service shall be effected by any means permitted by the court in which any action is filed.

14. **Notices.** All notices, certificates, and other communications hereunder shall be in writing, shall be sufficiently given, and shall be deemed given when (a) sent to the applicable address stated below by registered or certified mail, return receipt requested, and actually received by the intended recipient or by overnight courier or such other means as shall provide the sender with documentary evidence of such delivery, or (b) delivery is refused by the addressee as evidenced by the affidavit of the Person who attempted to effect such delivery. The addresses to which notices, certificates, and other communications hereunder shall be delivered are as follows:

(a)	If to the Agency, to:	City of Syracuse Industrial Development Agency One Park Place 300 South State Street, 7th Floor Syracuse, New York 13202 Attention: Chair
	With a copy to:	City of Syracuse 233 East Washington Street Syracuse, New York 13202 Attn: Corporation Counsel and Bousquet Holstein PLLC 110 West Fayette Street, Suite 1000 Syracuse, New York 13202 Attn: Susan R. Katzoff, Esq.
(b)	To the Company:	Swanson Fulton Street, LLC 344 South Warren Street, Suite 202 Syracuse, New York 13202 Attn: Grazziano Zazzara, Jr.
	With a copy to:	Lynn, D'Elia, Temes & Stanczyk LLC 449 South Salina Street, 2nd Floor Syracuse, New York 13202 Attn: Timothy Lynn, Esq.

The Agency and the Company, may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, and other communications shall be sent.

15. **Waivers.** The parties waive trial by jury in any action brought on, under or by virtue of this Agreement. Indemnitor waives any right to require Agency at any time to pursue any remedy in such Person's power whatsoever. The failure of Agency to insist upon strict compliance with any of the terms hereof shall not be considered to be a waiver of any such terms,

nor shall it prevent Agency from insisting upon strict compliance with this Agreement or any other Company Document at any time thereafter.

16. **Severability**. If any clause or provisions herein contained operates or would prospectively operate to invalidate this Agreement in whole or in part, then such clause or provision shall be held for naught as though not contained herein, and the remainder of this Agreement shall remain operative and in full force and effect.

17. **Counterparts**. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original. Said counterparts shall together constitute but one and the same instrument and shall be binding upon each of the undersigned as fully and completely as if all had signed the same instrument.

18. **Inconsistencies Among the Company Documents**. Nothing contained herein is intended to modify in any way the obligations of Indemnitor under the Agency Lease or any other Company Document. Any inconsistencies among the Company Documents shall be construed, interpreted and resolved so as to benefit Agency.

19. **Successors and Assigns**. This Agreement shall be binding upon Indemnitor's successors, assigns, heirs, personal representatives and estate and shall inure to the benefit of Agency and its successors and assigns.

20. **Controlling Laws.** This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, Indemnitor has executed this Agreement as of the date first above written.

SWANSON FULTON STREET, LLC
By: 311 Genant Holding LLC, its Sole Member

By:_____
Graziano Zazzara, Jr., Manager

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

On the 9th day of April, in the year 2026 before me, the undersigned, a notary public in and for said state, personally appeared **Graziano Zazzara, Jr.** personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

STEPHANIE A. SMITH
Notary Public, State of New York
No. 01SM6205504
Qualified in Madison County
My Commission Expires April 27, 2030

SCHEDULE "A"

LEGAL DESCRIPTION

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York being more particularly described as follows:

Beginning at a point in the easterly line of North Clinton Street, said point being approximately 518.65 feet southerly along the easterly line of North Clinton Street from its intersection with the southerly line of Division Street; thence N. 76° 43' 56" E. a distance of 133.65 feet to a point; thence N. 53° 11' 01" E. a distance of 142.28 feet to a point; thence N. 71° 07' 02" E. a distance of 16.99 feet to a point in the westerly line of Genant Drive; thence southeasterly along the westerly line of Genant Drive on a curve to the right with a radius of 643.94 feet, an arc length of 77.63 feet and a chord of S. 16° 43' 54" E. with a distance of 77.58 feet to the point of tangency; thence S. 13° 17' 52" E. a distance of 265.92 feet to a point; thence on a curve to the right with a radius of 55 feet, an arc length of 57.02 feet and a chord of S. 16° 23' 37" W. with a distance of 54.53 feet to the point of tangency; thence S. 59° 31' 29" W. a distance of 24.64 feet to a point; thence S. 71° 26' 56" W. a distance of 142.18 feet to a point in the easterly line of North Clinton Street; thence N. 28° 09' 10" W. a distance of 364.86 feet to the point and place of beginning. The aforesaid described parcel is also shown as Lot "1B" (311 Genant Drive) according to a map entitled "A Map of a Resubdivision of a portion of Block D in the Original Village of Syracuse into Lots 1A and 1B, City of Syracuse, Onondaga County, State of New York, Known as 431 and 311 Genant Drive" by James M. Zuccolotto, Licensed Land Surveyor, dated March 20, 2001 and last revised May 21, 2002, and filed in the Onondaga County Clerk's office on May 28, 2002 as Map No. 9408.

SCHEDULE "B"

EXCEPTIONS

See attached:

(i) Lead-Based Paint Survey, Niagara Mohawk Power Corporation, 301-337 Genant Drive, Syracuse, New York, BDA Project 03407, prepared by Beardsley Design Associates Architecture, Engineering & Landscape Architecture, P.C., dated October 24, 2002;

(ii) Limited Hazardous Material Pre-Renovation Survey Report, Former Niagara Mohawk Building, 311 Genant Drive, Syracuse, New York 13204, AECC Project No. 15-336, prepared by Asbestos & Environmental Consulting Corp., dated December 18, 2015;

(iii) Phase I Environmental Site Assessment, 311 Genant Drive, City of Syracuse, New York, prepared by Environmental InSite, Inc., dated July 29, 2022.

LEAD-BASED PAINT SURVEY

NIAGARA MOHAWK POWER CORPORATION
301-337 GENANT DRIVE
SYRACUSE, NEW YORK

October 24, 2002

Prepared For:

The Woodbine Group
505 East Fayette Street
Syracuse, New York 13202

BDA BEARDSLEY DESIGN ASSOCIATES
Architecture, Engineering & Landscape Architecture, P.C.

BDA Project 03407
431 East Fayette Street
Syracuse, New York 13202
Telephone: (315) 472-6980
Fax: (315) 472-3523

BDA BEARDSLEY DESIGN ASSOCIATES

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ATTACHMENTS

A. Figure 1 - Site Building Plan

B. Laboratory Analysis Report

C. Qualifications

EXECUTIVE SUMMARY

Beardsley Design Associates ("BDA") conducted a Lead-Based Paint (LBP) Survey of the Niagara Mohawk Power Corporation-Fulton Street Service Center building located in Syracuse, New York. Based on our understanding that the exterior of the site building may be renovated, paint chip samples were collected from various exterior building materials/components and analyzed for lead. The LBP Survey was limited to accessible areas of the exterior of the subject building, which would likely be affected by renovation activities.

The U.S. Environmental Protection Agency (USEPA) and the U.S. Department of Housing & Urban Development (HUD) define LBP as paint which contains 0.5% or greater lead by weight; however, the Occupational Safety & Health Administration (OSHA) does not establish a "threshold" or "limit" for defining LBP as applicable to the protection of "General Industry" employees and "Construction Industry" workers. Therefore, paint containing any amount of lead would be considered to be LBP pursuant to OSHA, and any handling, abatement, or disturbance of the LBP should, at a minimum, be conducted in accordance with the applicable OSHA Lead Standards.

As summarized in this report, Samples P-6 and P-8 contained lead levels above the USEPA and HUD limit of 0.5% lead, therefore, these paints are considered to be LBP. However, all of the eight paints chip samples collected at the site contained detectable concentrations of lead and are, therefore, considered to be LBP pursuant to OSHA.

1.0 INTRODUCTION

1.1 Purpose

The purpose of the Lead-Based Paint Survey was to identify the types of lead-based paint (LBP)[1] at the building located at 301-337 Genant Drive in Syracuse, New York. The LBP Survey was limited to accessible painted building components on the exterior of the site building. The LBP Survey was conducted by BDA on October 16, 2002.

1.2 Report Organization

Section 2.0 of this report discusses the paint chip sampling activities and summarizes the laboratory lead analysis results of the paint chip samples collected. Section 3.0 of this report provides conclusions based on the results of the LBP Survey, and includes recommendations for addressing and handling the identified LBPs at the site. In addition, the following attachments are included with this report for reference:

A. Figures

Figure 1 - Site Building Plan

B. Laboratory Analysis Report

C. Qualifications

Figures 1 in Attachment A includes a general site building plan of the buildings footprint and shows the locations where the paint chip samples were collected. Attachment B includes a spreadsheet summarizing the lead analysis results for the paint chip samples collected, followed by a copy of the actual laboratory lead analysis report. Qualifications of key individuals responsible for conducting this report are included in Attachment C.

[1] The U.S. Environmental Protection Agency (USEPA) and the U.S. Department of Housing & Urban Development (HUD) define LBP as paint which contains 0.5% or greater lead by weight; however, the Occupational Safety & Health Administration (OSHA) does not establish a "threshold" or "limit" for defining LBP as applicable to the protection of "General Industry" employees and "Construction Industry" workers.

2.0 PAINT CHIP SAMPLING & LEAD ANALYSES

2.1 Paint Chip Sampling

The LBP Survey included observation of the exterior of the subject building to determine the presence of suspect LBPs. BDA then collected samples of the suspect LBPs observed for lead analysis, and recorded the paint chip sample locations and colors, as well as the general conditions of each type of paint sampled. A total of eight samples of suspect LBP were collected from the exterior of the building. The locations, building components, colors, and conditions of the paints sampled are summarized in the table below.

Table 2.1-1
Summary of Paint Chip Samples Collected

Sample	Sample Location	Building Component	Paint Color	Condition
P - 1	Southwest Side of Building	Brick Wall	Light Green	Damaged
P - 2	Southwest Side of Building	Brick Wall	Green	Damaged
P - 3	Southeast Side of Building	Brick Wall	Green	Damaged
P - 4	Southeast Side of Building	Brick Wall	Green	Damaged
P - 5	East Side of Building	Brick Wall	Light Green	Damaged
P - 6	East Side of Building	Window Frame	Silver	Damaged
P - 7	West Side of Building	Brick Wall	Light Green	Damaged
P - 8	North Side of Building	Window Frame-2nd Floor	Silver	Damaged

2.2 Lead Analyses

The samples of suspect LBP collected by BDA were submitted to EMSL Analytical, Inc. and analyzed for lead using Flame Atomic Absorption by USEPA Method SW846-7420. The results of the lead analyses are summarized in the table below.

Table 2.2-1
Summary of Paint Chip Lead Analysis Results

Sample	Sample Location	Building Component	Paint Color	Lead Content
P - 1	Southwest Side of Building	Brick Wall	Light Green	0.03%
P - 2	Southwest Side of Building	Brick Wall	Green	0.03%
P - 3	Southeast Side of Building	Brick Wall	Green	0.06%
P - 4	Southeast Side of Building	Brick Wall	Green	0.04%
P - 5	East Side of Building	Brick Wall	Light Green	0.06%
P - 6	**East Side of Building**	**Window Frame**	**Silver**	**2.60%**
P - 7	West Side of Building	Brick Wall	Light Green	0.04%
P - 8	**North Side of Building**	**Window Frame-2nd Floor**	**Silver**	**15.90%**

Paint containing 0.5% or more lead by weight, as shown above in **BOLD** print, is defined as LBP by the USEPA regulations and the HUD guidelines. The OSHA standards for occupational exposure to lead in "General Industry" (29 CFR 1910.1025) and in "Construction" (29 CFR 1926.62), however, do not establish a threshold or limit for defining LBP so, paint containing any detectable concentration of lead would be considered by OSHA to be LBP and would likewise be covered by the aforementioned OSHA standards.

3.0 SUMMARY

3.1 Conclusions

Based on the results of the paint chip sampling and lead analyses conducted, as described in Section 2.0, the following conclusions are made:

1. Pursuant to the applicable OSHA Lead standards, all of the paints chip samples collected from the exterior of the site building (Samples P-1 through P-8) contained detectable concentrations of lead and are considered to be LBPs.

2. Pursuant to the applicable USEPA regulations and the HUD guidelines, Samples P-6 and P-8 contained lead levels above the USEPA and HUD limit of 0.5% lead, and these paints are considered to be LBP.

Recommendations pertaining to proper handling of LBP and building components finished with LBP during future renovation and selective demolition activities at the subject building are provided in Section 3.2 below.

3.2 Recommendations

Based on the findings and results of the LBP Survey, BDA offers the following recommendations for addressing and handling the identified LBPs at the subject building:

1. Since all of the paints sampled at the building were found to contain detectable concentrations of lead, it is recommended that all exterior paint on the site building be considered to be LBP, as defined by the applicable OSHA Lead standards.

2. Prior to conducting building renovation or demolition activities, contractors and construction personnel should be informed that all exterior paint at the site building is considered to be LBP, as defined by the applicable OSHA Lead standards. As such, all contractors involved with any building renovation or demolition work shall comply with OSHA standard 29 CFR 1926.62 as applicable to the protection of construction personnel from exposure to lead at or above the OSHA Action Level of 30 micrograms of lead per cubic meter ($\mu g/m^3$) of air and the OSHA Permissible Exposure Limit of 50 $\mu g/m^3$ of air as averaged over an 8-hour period.

3. Although normally not required or applicable to commercial buildings, no specific LBP abatement measures would be required at the subject building (excluding, of course, contractor compliance with the applicable OSHA Lead standards as referenced in the preceding recommendation), as normally required by HUD for residential buildings/housing projects under their jurisdiction, unless the project is or will be covered under HUD's jurisdiction. As such, there may be a need for LBP abatement at the subject building if so determined or otherwise required by HUD, and such LBP abatement work would have to be conducted in accordance with the applicable HUD guidelines.

4. Any LBP chips, dust, or debris that is generated as a result of any renovation or demolition work should be cleaned up, containerized, subjected to laboratory

analysis for waste characterization purposes, and then properly disposed of in accordance with the applicable State and federal regulations. In addition, LBP that is *still attached to construction materials and to building demolition debris, shall be considered to be uncontaminated and may be disposed of as construction and demolition (C&D) debris* (as stated in the New York State Department of Environmental Conservation Memorandum dated December 26, 1989, from Mr. Norman H. Nosenchuck, Director - Division of Solid Waste).

This LBP Survey has been prepared for The Woodbine Group in accordance with our Scope of Services & Fee Proposal dated October 14, 2002. The contents of this report, including the findings, results, conclusions, and recommendations presented herein, are based on information available at the time of the actual on-site LBP Survey. In addition, no destructive activities were conducted in order to identify concealed LBP or lead-containing materials.

4.0 QUALIFICATIONS

BDA has provided lead-based surveys to financial institutions, law firms, and other commercial, industrial, and municipal corporations throughout New York State. Resumes of key individuals responsible for conducting this report are included in Attachment C.

We trust that this lead-based paint survey report meets with your requirements for the subject property. If you should have any questions or if we can provide additional information, please feel free to contact our office at your convenience.

Very truly yours,

BEARDSLEY DESIGN ASSOCIATES

A. S. Shortt

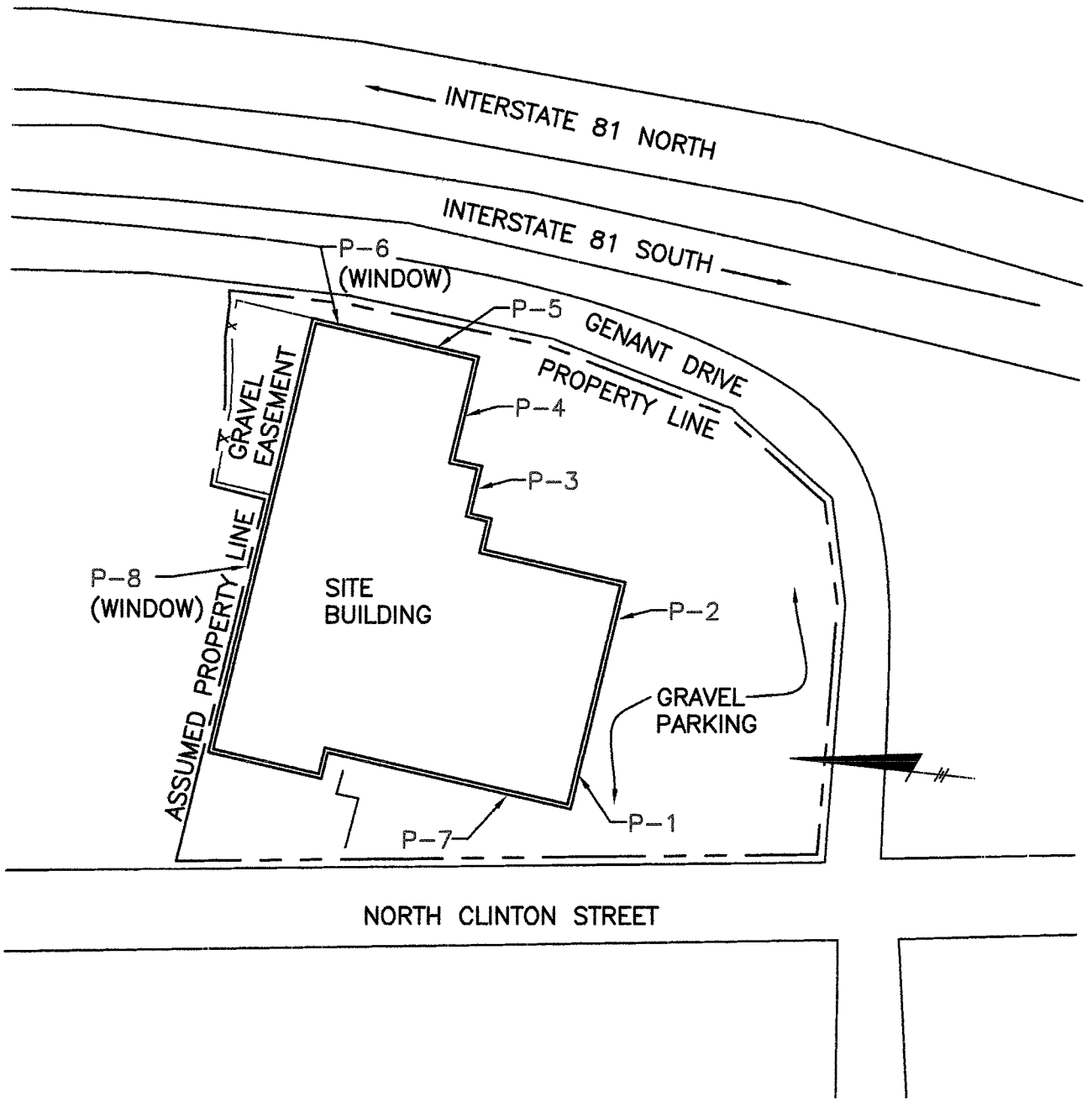
Anthony S. Shortt
Industrial Hygienist

Attachments

ATTACHMENT A

FIGURE 1

SITE BUILDING PLAN



LEGEND:

P-# SAMPLE LOCATION

FIGURE 1 - SITE BUILDING PLAN

NMPC – Fulton Street Service Center
301 – 337 Genant Drive
Syracuse, New York

Lead-Based Paint Survey

Scale: 1" = 80'

50027

ATTACHMENT B

LABORATORY ANALYSIS REPORT

BEARDSLEY DESIGN ASSOCIATES

Architecture, Engineering & Landscape Architecture, P.C.

PAINT CHIP SAMPLING

SUMMARY OF LEAD ANALYSIS RESULTS

Location: **NMPC-Fulton Street Service Center**

Project: **03407**

Sample No.	Sample Location	Building Component	Sample Color	Lead Content (wt.%)
P-1	Southwest Side of Building	Brick Wall	Light Green	0.03%
P-2	Southwest Side of Building	Brick Wall	Green	0.03%
P-3	Southeast Side of Building	Brick Wall	Green	0.06%
P-4	Southeast Side of Building	Brick Wall	Green	0.04%
P-5	East Side of Building	Brick Wall	Light Green	0.06%
P-6	**East Side of Building**	**Window Frame**	**Silver**	**2.60%**
P-7	West Side of Building	Brick Wall	Light Green	0.04%
P-8	**North Side of Building**	**Window Frame - 2nd Floor**	**Silver**	**15.90%**

Notes:

1. Paint containing 0.5% or more lead by weight (as shown in **BOLD** print) is defined as lead-based paint (LBP) in accordance with the U.S. Environmental Protection Agency (USEPA) regulations and the U.S. Department of Housing & Urban Development (HUD) guidelines.

2. The Occupational Safety & Health Administration (OSHA) standards for occupational exposure to lead in "General Industry" (29 CFR 1910.1025) and in "Construction" (29 CFR 1926.62) do not establish a threshold or limit for defining LBP; As a result, paint containing any detectable concentration of lead would be considered by OSHA to be LBP and would likewise be covered by the aforementioned OSHA standards.

EMSL Analytical, Inc.

208 Stone Hinge Lane, Carle Place, NY 11514 (516)997-7251

October 21, 2002

Beardsley Design Associates
431 East Fayette Street
Syracuse, NY 13202

Attn.

Project: **301-337 Genant Drive**

EMSL Reference: **60212147**

Date Sampled Not supplied
Date Received: 10/17/02
Date Analyzed: 10/20/02
Number of Pages: 1/1

Lead in Paint EPA Method SW846-7420

Lab #	Client Designation	Location	Results wt%
12147-1	P-1	Not Supplied	0.03
12147-2	P-2	Not Supplied	0.03
12147-3	P-3	Not Supplied	0.06
12147-4	P-4	Not Supplied	0.04
12147-5	P-5	Not Supplied	0.06
12147-6	P-6	Not Supplied	2.60
12147-7	P-7	Not Supplied	0.04
12147-8	P-8	Not Supplied	15.90

Analyst

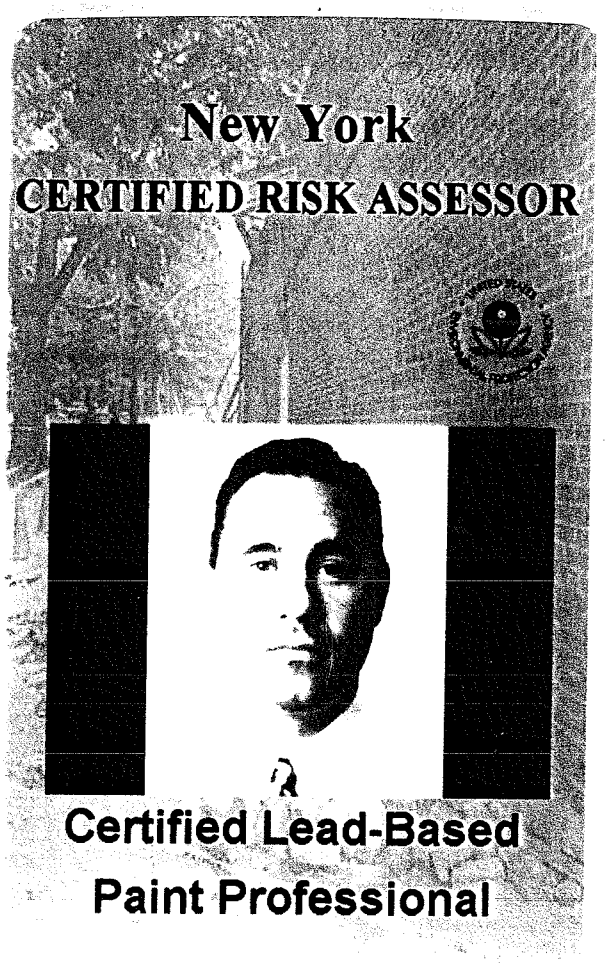
Approved Signatory

* RL is 0.01 wt%.
*RL = Reporting Limit. Samples below the RL are reported with a (<) less than sign.

Analysis preformed by EMSL LI, NYS ELAP Certificate: 11469, AIHA #102344

ATTACHMENT C

QUALIFICATIONS


New York
CERTIFIED RISK ASSESSOR
Certified Lead-Based
Paint Professional

DUPLICATE CERTIFICATE

United States Environmental Protection Agency

This is to certify that:

Beardsley Design Associates

431 East Fayette St.
Syracuse, NY 13202

has fulfilled the requirements of the Toxic Substances Contol Act (TSCA) Section 402(a)(1), and has received certification as a firm, pursuant to 40 CFR Part 745.226 to conduct lead-based paint activities:

Jurisdiction: State of New York excluding Indian Tribes

This certification is valid from the date of issuance and expires January 30, 2005

Certification # NY-02-012005-241 Issued on: January 31, 2002

Kenneth S. Stoller, P.E., QEP, DEE, Chief
Pesticides & Toxic Substances Branch

LIMITED HAZARDOUS MATERIAL PRE-RENOVATION SURVEY REPORT

Former Niagara Mohawk Building
311 Genant Drive
Syracuse, New York 13204

Prepared for:

Woodbine Group
505 East Fayette Street
Syracuse, New York 13202

Prepared by:

Asbestos & Environmental Consulting Corporation (AECC)
6308 Fly Road
East Syracuse, New York 13057

December 18, 2015

Mr. Brian St. Laurent
Vice President, Real Estate Development
Woodbine Group
505 East Fayette Street
Syracuse, New York 13202

RE: Limited Hazardous Material Pre-Renovation Survey Report
Former Niagara Mohawk Building – 311 Genant Drive, Syracuse, New York 13204
AECC Project Number: 15-336

Dear Mr. St. Laurent:

The Asbestos & Environmental Consulting Corporation (AECC) conducted a limited hazardous material pre-renovation survey at the former Niagara Mohawk building, located at 311 Genant Drive, in Syracuse, New York. The following sections of this report summarize the results:

ASBESTOS PRE-RENOVATION SURVEY

The asbestos bulk samples were collected by Mr. Nick Coulombe and Mr. Steve Chalone - New York State Department of Labor (NYSDOL)-certified Asbestos Building Inspectors. The following building materials were collected, labeled, and shipped to AmeriSci New York for laboratory analysis:

Table 1: Asbestos Bulk Sampling Summary

SAMPLE NUMBER	MATERIAL DESCRIPTION	SAMPLE LOCATION	ASBESTOS CONTENT
FT-001A,B	**12”x12” Mottled Floor Tile (Gray w/ Green Specks)**	**Space LL-1, Gas Training Center**	**4.8% Chrysotile**
FT-002A,B	**12”x12” Mottled Floor Tile (Green w/ Tan Specks)**	**Space LL-1, Gas Training Center**	**3.1% Chrysotile**
FTM-003A,B	**Floor Tile Mastic (Black)**	**Space LL-1, Gas Training Center**	**2.6% Chrysotile**
FF-004A,B	Floor Filler Compound (Red)	Space LL-1, Gas Training Center	NAD
CB-005A,B	4” Cove Base (Black)	Space LL-1, Gas Training Center	NAD
CBM-006A,B	Cove Base Mastic (Brown)	Space LL-1, Gas Training Center	NAD
PBC-007A,B,C	Plaster Beam Coating (White)	Space LL-1, Gas Training Center	NAD
SR-00A,B	Sheetrock (Gray)	Space LL-1, Gas Training Center	NAD

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Table 1: Asbestos Bulk Sampling Summary

SAMPLE NUMBER	MATERIAL DESCRIPTION	SAMPLE LOCATION	ASBESTOS CONTENT
JC-009A,B	Joint Compound (Tan)	Space LL-1, Gas Training Center	TRACE
FIT-010A,B,C	Fitting Insulation (Gray)	Space LL-2, Men's Room 117 & Men's Room 206 – On Fiberglass Piping	NAD
WIRE-011A,B	**Wire Insulation (Black)**	**Space LL-2**	**17.5% Chrysotile**
WIRE-012A,B	**Wire Insulation (White)**	**Space LL-2**	**8.4% Chrysotile**
BRD-013A,B	**Electrical Board (Black/Brown)**	**Space LL-2**	**29.7% Chrysotile**
BPAC-014A,B,C	**Boiler Packing Insulation (White)**	**Space LL-9, Boiler Room**	**26.7% Chrysotile**
GLZ-015A,B	Window Glazing Compound (Gray)	Tool Room 105	NAD
GLZ-016A,B	Window Glazing Compound (Red)	Tool Room 105	NAD
CLK-017A,B	Window Caulk (Gray)	Tool Room 105 – Interior Side of Window	NAD
GLZ-018A,B	**Window Glazing Compound (White)**	**Tool Room 105**	**1.8% Chrysotile**
FT-019A,B	**12"x12" Floor Tile (Tan / Yellow)**	**Garage**	**2.2% Chrysotile**
FTM-020A,B	Floor Tile Mastic (Black)	Garage	NAD
CLK-021A,B	Window Caulk (Tan)	Office 125	<1.0% Chrysotile
PMAS-022A,B	**Panel Mastic (Black)**	**Office 131**	**2.6% Chrysotile**
FT-023A,B	**9"x9" Floor Tile (Gray)**	**Office 125 & Office 131**	**8.9% Chrysotile**
FT-024A,B	**9"x9" Floor Tile (Red)**	**Office 125 & Office 131**	**10.2% Chrysotile**
FTM-025A,B	Floor Tile Mastic (Black)	Office 125 & Office 131	NAD
PLS-026A-G	Plaster Skim Coat (White)	Rooms 127, 134, 215, 219, 221 & 305	TRACE
PLB-027A-E	Plaster Base Coat (Brown)	Rooms 127, 134, 215, 219, 221	NAD
PLB-027F,G	**Plaster Base Coat (Brown)**	**Rooms 309 & 305**	**21.3% Vermiculite**
SR-028A,B	Sheetrock (Gray)	Office 127 & Janitor Closet 120	NAD
JC-029A,B	Joint Compound (White)	Office 127 & Janitor Closet 120	0.5% Chrysotile

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Table 1: Asbestos Bulk Sampling Summary

SAMPLE NUMBER	MATERIAL DESCRIPTION	SAMPLE LOCATION	ASBESTOS CONTENT
ACT-030A,B	2'x4' Acoustical Ceiling Tile (White, Pinhole/Fissure Pattern)	Men's Room 117 & Coffee Room 118	NAD
PMAS-031A,B	Panel Mastic (Brown)	Coffee Room 118	NAD
FT-032A,B	**12"x12" Floor Tile (Almond)**	**Storage 111 & Men's Room 113**	**2.4% Chrysotile**
FTM-033A,B	Floor Tile Mastic (Black)	Storage 111 & Men's Room 113	NAD
CB-034A,B	4" Cove Base (Brown)	Storage 111 & Men's Room 113	NAD
CBM-035A,B	Cove Base Mastic (Dark Brown)	Storage 111 & Men's Room 113	TRACE
WC-036A,B,C	Wall Coating (White)	Storage 111	NAD
ACT-037A,B	2'x4' Acoustical Ceiling Tile (White, Omni Pattern)	Storage 138 & Storage 139	NAD
FT-038A,B	**9"x9" Floor Tile (Gray, Streaked Pattern)**	**Storage 137 & Storage 138**	**3.9% Chrysotile**
FT-039A,B	**9"x9" Floor Tile (Green, Streaked Pattern)**	**Storage 137 & Storage 138**	**4.4% Chrysotile**
FTM-040A,B	Floor Tile Mastic (Black)	Storage 137 & Storage 138	TRACE
CLK-041A,B	Window Caulk (Gray)	Storage 109 – Interior Side of Window	NAD
FT-042A,B	**12"x12" Floor Tile (Gray, Streaked Pattern)**	**Storage 139**	**2.3% Chrysotile**
FT-043A,B	**12"x12" Floor Tile (Green, Streaked Pattern)**	**Storage 139**	**2.2% Chrysotile**
FTM-044A,B	Floor Tile Mastic (Black/Yellow)	Storage 139	TRACE
ACT-045A,B	2'x4' Acoustical Ceiling Tile (White, Pinhole Pattern)	Office by Storage 106	NAD
GLZ-046A,B	**Window Glazing Compound (Gray)**	**Office by Storage 106**	**1.3% Chrysotile**
FT-047A,B	**9"x9" Floor Tile (Brown, Streaked Pattern)**	**Office by Storage 106**	**3.2% Chrysotile**
FTM-048A,B	**Floor Tile Mastic (Black)**	**Office by Storage 106**	**1.8% Chrysotile**
FF-049A,B	**Floor Filler Compound (Brown)**	**Office by Storage 106**	**2.5% Chrysotile**
FT-050A,B	**Raised Floor Tile Pad (Tan / Brown)**	**Viewing Room**	**8.9% Chrysotile**
WMAS-051A,B	Wall Mastic (Brown)	Viewing Room	NAD

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Table 1: Asbestos Bulk Sampling Summary

SAMPLE NUMBER	MATERIAL DESCRIPTION	SAMPLE LOCATION	ASBESTOS CONTENT
WMAS-052A,B	Wall Mastic (Brown)	Photo Room 102	NAD
FT-053A,B	**12"x12' Floor Tile (Gray w/ Black Streaks)**	**Photo Room 102**	**6.5% Chrysotile**
FTM-054A,B	**Floor Tile Mastic (Black)**	**Photo Room 102**	**1.5% Chrysotile**
CB-055A,B	4" Cove Base (Gray)	Photo Room 102	NAD
CBM-056A,B	Cove Base Mastic (Brown)	Photo Room 102	NAD
GLZ-057A,B	**Window Glazing Compound (Dark Gray)**	**Bushing Lab 101**	**1.5% Chrysotile**
PAP-058A,B,C	**Paper Insulation (White)**	**Bushing Lab 101 – Inside Cabinet**	**57.1% Chrysotile**
BRD-059A,B	**Cementitious Board (Gray)**	**Bushing Lab 101 – Cabinet**	**22.2% Chrysotile**
SEAL-060A,B	**HVAC Seam Sealant (Tan)**	**Garage 205**	**1.6% Chrysotile**
SR-061A,B	Sheetrock (Gray)	Storage 218 & Janitor Closet 209	NAD
JC-062A,B	Joint Compound (White)	Storage 218 & Janitor Closet 209	0.5% Chrysotile
ACT-063A,B	2'x4' Acoustical Ceiling Tile (White, Large Hole Pattern)	Classroom 222	NAD
CLK-064A,B	Sink Caulk (Tan)	Men's Room 206	NAD
COAT-065A,B,C	Ceiling Coating (White)	Office 223	0.8% Chrysotile
CBM-066A,B	Corkboard Mastic (Brown)	Office 223	NAD
CTM-067A,B	Ceiling Tile Mastic (Brown)	Office 215	NAD
SEAL-068A,B	HVAC Seam Sealant (Gray / Green)	Video Production 216	NAD
RDEB-069A,B	Roofing Debris (Black)	Video Production 216	NAD
SFP-070A,B,C	Spray-Applied Fireproofing (Brown)	Shaft Space 226	*SEE NOTE BELOW
CDEB-071A,B	Ceiling Panel Debris (White / Tan)	Storage 225	NAD
CLK-072A,B	Door Caulk (Gray)	Classroom 305 – Door to Roof	NAD
RCEM-073A,B	Roof Cement (Black)	Roof Section 1 – Metal Siding Penetration	NAD
SC-074A,B	Aluminum Coating (Silver)	Roof Section 1 – Roof Top Exhaust Unit	NAD

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Table 1: Asbestos Bulk Sampling Summary

SAMPLE NUMBER	MATERIAL DESCRIPTION	SAMPLE LOCATION	ASBESTOS CONTENT
SEAL-075A,B	**Siding Sealant (Gray)**	**Roof Section 1 – Bottom Openings on Metal Waffle Board Siding**	**7.8% Chrysotile**
RCEM-076A,B	**Roof Cement (Gray)**	**Roof Section 1 – Roof Top Exhaust Pipe**	**20.2% Chrysotile**
FELT-077A,B	Roofing Felts (Black)	Roof Section 1 – Upper Roof System, Top Layer	NAD
PLIT-078A,B	Perlite Roof Insulation Board (Gray)	Roof Section 1 – Upper Roof System, Bottom Layer	NAD
FELT-079A,B	Roofing Felts (Black)	Roof Section 1 – Lower Roof System, Top Layer	NAD
PLIT-080A,B	Perlite Roof Insulation Board (Gray)	Roof Section 1 – Lower Roof System, Middle Layer	NAD
GYP-081A,B	Gypsum Roof Board (White)	Roof Section 1 – Lower Roof System, Bottom Layer	NAD
TAR-082A,B	Roofing Tar (Black)	Roof Section 1 – Lower Roof System, On Gypsum Roof Board	NAD
FLSH-083A,B	**Roof Flashings (Black)**	**Roof Section 1 – Flashings**	**14.4% Chrysotile**
FLD-084A,B	Built-Up Roofing (Black)	Roof Section 2 & 6 – Field	TRACE
GYP-085A,B	Gypsum Roof Board (White)	Roof Section 2 – Bottom Layer of Field	NAD
FLSH-086A,B	**Roof Flashings (Black)**	**Roof Section 2 – Perimeter Flashing**	**1.5% Chrysotile**
FLSH-087A,B	**Roof Flashings (Black)**	**Roof Section 2 – Penetration Flashing**	**6.8% Chrysotile**
CLK-088A,B	Seam Caulk (Gray)	Roof Section 2 – Roof Top Exhaust	NAD
SC-089A,B	Aluminum Coating (Silver)	Roof Section 2 – Field & Roof Top Exhaust	TRACE
RCEM-090A,B	Roofing Cement (Black)	Roof Section 2 – Penetrations	NAD
WC-091A,B	**Wall Coating (Black)**	**Elevator Mechanical House**	**10.9% Chrysotile**
FLSH-092A,B	**Roof Flashings (Black)**	**Roof Section 5 – Perimeter**	**8.7% Chrysotile**
CANT-093A,B	Roof Canting (Gray w/ Wood Chips)	Roof Section 5 – Perimeter	NAD
FLD-094A,B	**Built-Up Roofing (Black)**	**Roof Section 7 – Roof Field**	**27.2% Chrysotile**
TAR-095A,B	Roofing Tar (Black)	Roof Section 7 – Bottom Layer of Field	NAD
FLSH-096A,B	**Roof Flashings (Black)**	**Roof Section 7 – Perimeter**	**15.5% Chrysotile**

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Table 1: Asbestos Bulk Sampling Summary

SAMPLE NUMBER	MATERIAL DESCRIPTION	SAMPLE LOCATION	ASBESTOS CONTENT
FLSH-097A,B	Roof Flashings (Black)	Roof Section 4 & 5 – Perimeter	NAD
RR-098A,B	Rolled Roofing (Red/Black)	Roof Section 4 & 5 – Perimeter	TRACE
FLD-099A,B	**Built-Up Roofing (Black)**	**Roof Section 4 & 5 – Field**	**4.0% Chrysotile**
GYP-100A,B	Gypsum Roof Board (White)	Roof Section 4 & 5 – Bottom Layer of Field	NAD
RCEM-101A,B	**Roofing Cement (Gray)**	**Roof Section 4 & 5 – Flashing**	**8.5% Chrysotile**
CLK-102A,B	**Louver Caulk (Gray)**	**Garage 205 – Louver**	**2.5% Chrysotile**
PIN-103A,B,C	**Air Cell Pipe Insulation (Gray)**	**Workshop 133**	**50.0% Chrysotile**
PIN-104A,B,C	**Paper Pipe Insulation (Brown / Black)**	**Section LL-4**	**21.0% Chrysotile**
FIT-105A,B,C	**Fitting Insulation (Gray)**	**Section LL-4**	**12.8% Chrysotile**
DEB-106A,B,C	**Thermal System Insulation Debris (White)**	**Section LL-2**	**13.3% Chrysotile**
CLK-107A,B	Window Caulk (Gray)	Lower Level Office Window	NAD
CLK-108A,B	Door Caulk (Gray)	Man Door to Garage	NAD
CLK-109A,B	**Door Caulk (Tan)**	**Stair 129 – Door**	**2.4% Chrysotile**
PLB-110A-E	Plaster Base Coat	3rd Floor	NAD
PLB-111A,B,C	Plaster Base Coat	2nd & 3rd Floor - Beams	NAD
COAT-112A,B,C	Wall / Beam Coating	3rd Floor	NAD

Table Notes:
NAD = No Asbestos Detected
TRACE = Less than <1.0% Asbestos

**NOTE: Due to the presence of vermiculite in the spray-applied fireproofing, recent NYSDOH regulations require additional laboratory analysis (198.8) to verify that the spray-applied fireproofing is not an asbestos-containing material. Until this additional analysis is performed, this spray-applied fireproofing application must be treated as a presumed asbestos-containing material.*

The following asbestos-containing materials (ACMs) and presumed asbestos-containing materials (PACMs) were discovered during the asbestos pre-renovation survey:

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Table 2: Approximate Quantity of ACMs & PACMs

BUILDING MATERIAL	MATERIAL LOCATION	ESTIMATED QUANTITY	MATERIAL CONDITION
Gray 12"x12" Mottled Floor Tile (FT-001)	Gas Training Center, Office 127, Room 201, Video Production 216, Office 215 & Room 305	4,500 SF	NF, Intact
Olive Green 12"x12" Mottled Floor Tile (FT-002)			NF, Intact
Black Floor Tile Mastic (FTM-003)			NF, Intact
Black Wire Insulation (WIRE-011)	Space LL-2	10 SF	F, Intact
White Wire Insulation (WIRE-012)	Space LL-2	10 SF	F, Intact
Black/Brown Electric Board (BRD-013)	Space LL-2	20 SF	NF, Intact
White Boiler Packing Insulation (BPAC-014)	Boiler Room	120 SF	F, Intact
Internal Boiler Components (PACM)			
White Window Glazing Compound (GLZ-018)	Tool Room 105	200 SF	NF, Intact
Dark Gray Window Glazing Compound (GLZ-057)	Bushing Lab 101		
Tan / Yellow 12" Floor Tile (FT-019)	Garage & Storage Room	885 SF	NF, Intact
Black Panel Mastic (PMAS-022)	Office 131	340 SF	NF, Intact
Gray 9"x9" Floor Tile (FT-023)	Office 125, 131, 132, 134	1,900 SF	NF, Intact
Red 9"x9" Floor Tile (FT-024)			
Brown Plaster Base Coat (PLB-027F,G)	Rooms 309 & 305	2,000 SF	F, Intact
Almond 12"x12" Floor Tile (FT-032)	Storage 111, Shower 112, Men's Room 113, Room 114	930 SF	NF, Intact
Gray 9"x9" Floor Tile (FT-038)	1st Floor Areas: Storage 109, Storage 137 – Storage 140, 2nd Floor Areas: Stairs 217, Rooms 208, 214, 213, 218-223 3rd Floor Areas: Stairs 301, Rooms 302, Rooms 307 - 309	6,000 SF	NF, Intact
Green 9"x9" Floor Tile (FT-039)			
Gray 12"x12" Floor Tile (FT-042)			
Green 12"x12" Floor Tile (FT-043)			

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Table 2: Approximate Quantity of ACMs & PACMs

BUILDING MATERIAL	MATERIAL LOCATION	ESTIMATED QUANTITY	MATERIAL CONDITION
Gray Window Glazing Compound (GLZ-046)	Office by Storage 106	6 SF	NF, Intact
Brown 9"x9"Floor Tile (FT-047)	Office by Storage 106	360 SF	NF, Intact
Black Floor Tile Mastic (FTM-048)	Office by Storage 106		
Brown Floor Filler Compound (FF-049)	Office by Storage 106		
Tan/Brown Raised Floor Tile Pad (FT-050)	Viewing Room	216 SF	NF, Intact
Gray W/Black Streaks 12"x12' Floor Tile (FT-053)	Photo Room 102 & Vestibule 103	1,025 SF	NF, Intact
Black Floor Tile Mastic (FTM-054)	Photo Room 102 & Vestibule 103		
Paper Insulation (PAP-058)	Bushing Lab 101 – Inside Cabinet	700 SF	F, Intact
Cementitous Board (BRD-059)	Bushing Lab 101 – Cabinet	700 SF	
Tan HVAC Seam Sealant (SEAL-060)	Garage 205	5 SF	NF, Intact
Gray Siding Sealant (SEAL-075)	Roof Section 1 – Bottom Openings on Metal Waffle Board Siding	2 SF	NF, Intact
Gray Roof Cement (RCEM-076)	Roof Section 1 – Roof Top Exhaust Pipe	5,200 SF	NF, Intact
Roof Flashing (FLSH-083)	Roof Section 1 – Flashings		
Roof Flashing (FLSH-086)	Roof Section 2 – Perimeter Flashing		
Roof Flashing (FLSH-087)	Roof Section 2 – Penetration Flashing		
Black Wall Coating (WC-091)	Elevator Mechanical House		
Roof Flashing (FLSH-092)	Roof Section 5 – Perimeter		
Roof Flashing (FLSH-096)	Roof Section 7 – Perimeter & Field		
Built-Up Roofing (FLD-094)	Roof Section 7 – Roof Field	11,000 SF	NF, Intact

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Table 2: Approximate Quantity of ACMs & PACMs

BUILDING MATERIAL	MATERIAL LOCATION	ESTIMATED QUANTITY	MATERIAL CONDITION
Built-Up Roofing (FLD-099)	Roof Section 4 & 5 – Field	4,800 SF	NF, Intact
Gray Roofing Cement (RCEM-101)	Roof Section 4 & 5 – Flashing & Field		
Gray Louver Caulk (CLK-102)	Garage 205 & HVAC Room – Louver	4 SF	NF, Intact
Air Cell Pipe Insulation (PIN-103)	Lower Level 2, Lower Level 11, Workshop 133,	25 LF	F, Intact
Paper Pipe Insulation (PIN-104)	Lower Level 4	30 LF	F, Intact
Gray Fitting Insulation (FIT-105)	Lower Level 4		F, Intact
Thermal System Insulation Debris (DEB-106)	Lower Level 2	150 SF	F, Intact
Tan Door Caulk (CLK-109)	Stair 129 – Door	3 SF	NF, Intact
White "Hard Packed" Pipe Insulation (PACM)	Storage 141	52 LF	F, Intact
Vermiculite Insulation (PACM)	Drinking Fountains	10 SF	NF, Intact
Light Gaskets (PACM)	Paint Vault 113	3 SF	F, Intact
Fire Door Insulation (PACM)	Throughout	3,360 SF	F, Intact
Electrical Components (PACM)	Throughout	320 SF	NF, Intact
Elevator Doors and Components (PACM)	Elevators	400 SF	F, Intact
Transite Piping (PACM)	Lower Level 11, Lower Level 12 and Stairwell 1	30 LF	NF, Intact
Transite Board (PACM)	Lower Level 8 & Gas Training Center Window	13 SF	NF, Intact
Sealant (PACM)	Gas Training Center Window	1 SF	NF, Intact

Table Notes:
SF = Square Feet
LF = Linear Feet
F = Friable
NF = Non-Friable

Asbestos & Environmental Consulting Corp. ~ 6308 Fly Road, East Syracuse, NY 13057 ~ (315) 432-9400 ~ (315) 432-9405 fax

Asbestos Bulk Sampling Summary – By regulatory definition, a building material must be greater than one percent (1%) asbestos to be considered an ACM. During this survey, multiple building materials were determined to be ACMs (by laboratory analysis) and PACMs by AECC's field personnel (see Table 2 for a complete list). According to state and federal laws, ACMs and PACMs must be handled and disposed of by a licensed abatement contractor prior to any renovation or demolition-related activities. The laboratory analysis results have been included in Attachment B of this report.

OSHA Compliance – It should be noted that the Occupational Safety & Health Administration (OSHA) Asbestos Standard (29 CFR 1926.1101) has a definition for both "asbestos" and "asbestos-containing material." Under OSHA Asbestos Standard, the definition of asbestos covers all materials containing any concentration of detected asbestos, including those with concentrations less than or equal to one percent asbestos (i.e. tan joint compound, tan window caulk, white plaster skim coat, 2 types of white joint compound, dark brown cove base mastic, 1 type of black floor tile mastic, black / yellow floor tile mastic, white ceiling coating, black built-up roofing, silver aluminum coating, and red / black rolled roofing tested during this survey). Although work operations conducted in areas where a material contains less than or equal to one percent asbestos is an "unclassified" operation, the employer still must follow the requirements of 29 CFR 1926.1101(g)(1) [except (g)(1)(i)], (g)(2) and (g)(3) that describe engineering and work practice controls operations to prevent unnecessary asbestos exposures to their employees (worker protection regulations).

Transmittal of Building/Structure Asbestos Survey Information – As required by New York State Industrial Code Rule 56, copies of this report shall be immediately transmitted by the building / structure owner, as follows:

1. One (1) copy of the completed asbestos survey shall be sent by the owner or their agent to the local entity charged with issuing a permit for such demolition, renovation, remodeling or repair work under State or local laws.

2. One (1) copy of completed asbestos survey shall be kept on the construction site with the asbestos notification and variance, if required, throughout the duration of the asbestos project and any associated demolition, renovation, remodeling or repair project.

LEAD-BASED PAINT INSPECTION

AECC's subcontractor, EcoSpect, Inc. (EcoSpect), performed a limited lead-based paint inspection of the areas of proposed renovation activities. Lead-based paint (LBP) and lead-containing materials (LCMs) were identified during this inspection. As such, certain worker protection, transportation, and disposal regulations shall apply during activities that shall disturb LPB / LCMs. The exact scope of removal activities shall be determined based upon the means and methods of removal and the future plans for the development project.

Please reference EcoSpect's *Lead-Based Paint XRF Testing Report* (dated December 14, 2015) for additional details pertaining to the investigation techniques, sampling methodologies, and results of the lead-based paint inspection in Attachment C of this report.

CAULK SAMPLING FOR PCBs

AECC collected representative building caulk applications from areas which will be impacted by the planned renovation activities and submitted them to Schneider Laboratories Global, Inc. for polychlorinated biphenyls (PCB) analysis. The following table summarizes the results:

Table 3: PCB Bulk Sampling Summary

SAMPLE NUMBER	MATERIAL DESCRIPTION	SAMPLE LOCATION	PCB CONTENT
CLK-017P	Window Caulk (Gray)	Tool Room 105 – Interior Side of Window	BRL
CLK-021P	Window Caulk (Tan)	Office 125	BRL
CLK-041P	Window Caulk (Gray)	Storage 109 – Interior Side of Window	BRL
CLK-072P	Door Caulk (Gray)	Classroom 305 – Door to Roof	BRL
CLK-088P	Seam Caulk (Gray)	Roof Section 2 – Roof Top Exhaust	15.1 ppm
CLK-102P	Louver Caulk (Gray)	Garage 205 – Louver	BRL
CLK-107P	Window Caulk (Gray)	Lower Level Office Window	BRL
CLK-108P	Door Caulk (Gray)	Man Door to Garage	BRL
CLK-109P	Door Caulk (Tan)	Stair 129 – Door	BRL

Table Notes:
BRL = Below Reporting Limit
ppm = Parts Per Million

PCB Bulk Sampling Summary – By regulatory definition, a PCB-containing bulk material is defined as any building material containing at least 50 parts per million (ppm) of PCBs. The bulk samples collected during this sampling event are not PCB-containing bulk materials, as determined by laboratory analysis. However, it should be noted that due to the presence of PCBs in the gray seam caulk on the roofing system (even though the concentrations are less than 50 ppm), certain handling and disposal requirements shall apply. The PCB laboratory results have been included in Attachment D of this report.

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MISCELLANEOUS HAZARDOUS / SPECIAL WASTES

The following items were observed during AECC investigation and presumed to contain the specified hazardous / special wastes in the table below:

Table 4: Miscellaneous Hazardous / Special Waste Inventory

MISCELLANEOUS ITEM	ITEM LOCATION	ESTIMATED COUNT	PRESUMED HAZ MATERIAL	ITEM CONDITION
Florescent Light Bulbs	Throughout	1,500	Mercury	Intact
Light Ballasts	Throughout	800	PCBs	Intact
Light Ballasts	In a Bucket in the Garage	15	PCBs	Intact
Exit Signs (Fluorescent Bulbs & Lead Batteries)	Throughout	25	Mercury and Lead	Intact
Interior Emergency Flood Light Batteries	Throughout	20	Lead	Intact
In-Service Thermostats	Throughout	30	Mercury	Intact
In-Service Bulb Thermometers	Throughout	10	Mercury	Intact
Elevator Oils	Elevators	3	Misc. Oils (PCBs)	Intact
Oil Containers	Boiler Room	N/A	Combustible/ Flammable Liquids	Intact
Hoist Oil	Bushing Lab	1	Combustible/ Flammable Liquids	Intact
Transformers	Basement	4	PCBs	Intact
Air Conditioning Units	1st Floor Office	1	Freon	Intact

Miscellaneous Hazardous / Special Wastes Summary – Additional investigation into the status of these materials may be performed to prove that hazardous materials are not present. However, without conducting this additional investigation, these materials must be presumed to contain potentially hazardous materials and handled / disposed of in accordance with all applicable state, federal, and local regulations.

Report Note – In the event that other building materials (materials not specifically identified in this report) are identified during the course of the project, the materials shall be presumed to be hazardous (for asbestos, PCBs, lead) until examined by an appropriately trained / certified individual and/or laboratory analysis proves otherwise.

Asbestos & Environmental Consulting Corp. ~ 6308 Fly Road, East Syracuse, NY 13057 ~ (315) 432-9400 ~ (315) 432-9405 fax

Mr. Brian St. Laurent
Woodbine Group
Limited Hazardous Material Pre-Renovation Survey Report
Former Niagara Mohawk Building – 311 Genant Drive, Syracuse, New York 13204

If you have any questions pertaining to this report, please contact me directly at (315) 432-9400. We thank you for the opportunity to work with you on this project.

Sincerely,
Asbestos & Environmental Consulting Corporation

Richard McKenna
Project Manager

Bryan Bowers
President / Owner

Attachment A: AECC Company License and Personnel Certifications
Attachment B: Asbestos Bulk Sample Laboratory Results
Attachment C: EcoSpect Lead Based Paint Inspection Report
Attachment D: PCB Caulk Sample Laboratory Results
Attachment E: Figures 1 - 5

Asbestos & Environmental Consulting Corp. ~ 6308 Fly Road, East Syracuse, NY 13057 ~ (315) 432-9400 ~ (315) 432-9405 fax

ATTACHMENT A

AECC COMPANY LICENSE AND PERSONNEL CERTIFICATIONS

New York State – Department of Labor
Division of Safety and Health
License and Certificate Unit
State Campus, Building 12
Albany, NY 12240

ASBESTOS HANDLING LICENSE

Asbestos & Environmental Consulting Corporation

6308 Fly Road

E. Syracuse, NY 13057

FILE NUMBER: 09-42909
LICENSE NUMBER: 42909
LICENSE CLASS: RESTRICTED
DATE OF ISSUE: 02/12/2015
EXPIRATION DATE: 02/29/2016

Duly Authorized Representative – Bryan Bowers:

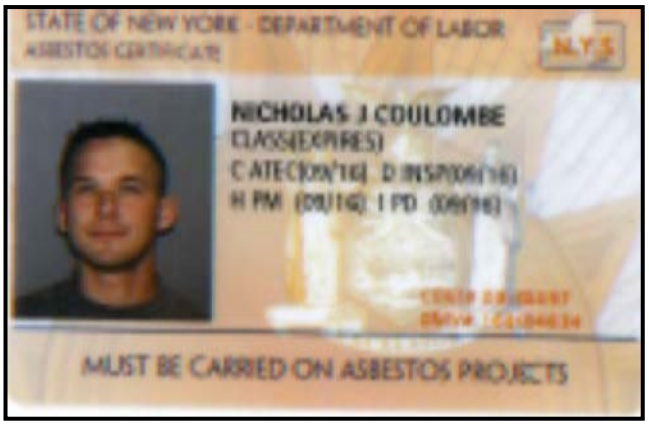
This license has been issued in accordance with applicable provisions of Article 30 of the Labor Law of New York State and of the New York State Codes, Rules and Regulations (12 NYCRR Part 56). It is subject to suspension or revocation for a (1) serious violation of state, federal or local laws with regard to the conduct of an asbestos project, or (2) demonstrated lack of responsibility in the conduct of any job involving asbestos or asbestos material.

This license is valid only for the contractor named above and this license or a photocopy must be prominently displayed at the asbestos project worksite. This license verifies that all persons employed by the licensee on an asbestos project in New York State have been issued an Asbestos Certificate, appropriate for the type of work they perform, by the New York State Department of Labor.

Eileen M. Franko, Director
For the Commissioner of Labor

SH 432 (8/12)

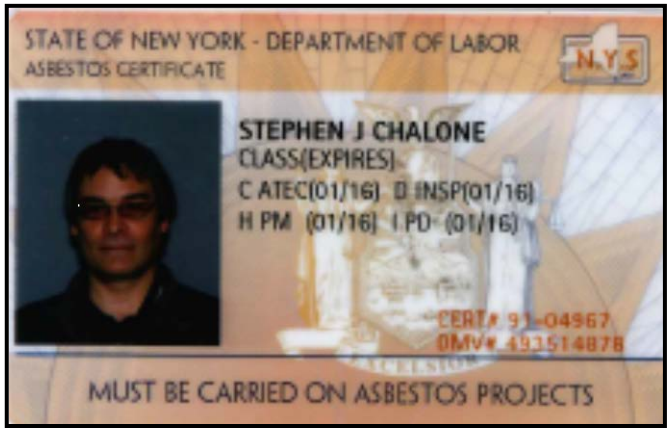
ASBESTOS CERTIFICATION



The following letter codes (as shown on the handling certificate) represent the corresponding asbestos classifications.

A – Asbestos Handler
B – Allied Trades
C – Air sampling Technician
D – Asbestos Inspector
E – Management Planner
F – Operations & Maintenance
G – Asbestos Supervisor
H – Asbestos Project Monitor
I – Asbestos Project Designer

ASBESTOS CERTIFICATION



The following letter codes (as shown on the handling certificate) represent the corresponding asbestos classifications.

A – Asbestos Handler
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C – Air sampling Technician
D – Asbestos Inspector
E – Management Planner
F – Operations & Maintenance
G – Asbestos Supervisor
H – Asbestos Project Monitor
I – Asbestos Project Designer

ATTACHMENT B

ASBESTOS BULK SAMPLE LABORATORY RESULTS

AmeriSci Job #: **215113927**

Client Name: Asbestos & Environmental Consulting Corp.

Table I
Summary of Bulk Asbestos Analysis Results

15-336; Woodbine Group; Former Nagara Mohawk Building, 311 Genant Drive, Syracuse, New York 13204

AmeriSci Sample #	Client Sample#	HG Area	Sample Weight (gram)	Heat Sensitive Organic %	Acid Soluble Inorganic %	Insoluble Non-Asbestos Inorganic %	** Asbestos % by PLM/DS	** Asbestos % by TEM
01	FT-001A	001	0.424	21.0	51.2	23.0	Chrysotile 4.8	NA
Location: Space LL-1 - Gas Training Center - 12 X 12 Mottled Floor Tile (Gray w/ Green Specks)								
02	FT-001B	001	0.424	18.6	59.2	22.2	NA/PS	NA
Location: Space LL-1 - Gas Training Center - 12 X 12 Mottled Floor Tile (Gray w/ Green Specks)								
03	FT-002A	002	0.316	18.7	66.5	11.8	Chrysotile 3.1	NA
Location: Space LL-1 - Gas Training Center - 12 X 12 Mottled Floor Tile (Gray w/ Tan Specks)								
04	FT-002B	002	0.439	18.2	67.2	14.6	NA/PS	NA
Location: Space LL-1 - Gas Training Center - 12 X 12 Mottled Floor Tile (Gray w/ Tan Specks)								
05	FTM-003A	003	0.581	11.7	25.5	62.8	Chrysotile <0.25	NA
Location: Space LL-1 - Gas Training Center - Floor Tile Mastic (Black)								
06	FTM-003B	003	0.178	28.7	37.6	31.1	Chrysotile 2.6	NA
Location: Space LL-1 - Gas Training Center - Floor Tile Mastic (Black)								
07	FF-004A	004	----	----	----	----	NAD	NA
Location: Space LL-1 - Gas Training Center - Floor Filler Compound (Red)								
08	FF-004B	004	----	----	----	----	NAD	NA
Location: Space LL-1 - Gas Training Center - Floor Filler Compound (Red)								
09	CB-005A	005	0.250	41.2	7.2	51.6	NAD	NAD
Location: Space LL-1 - Gas Training Center - 4' Cove Base (Black)								
10	CB-005B	005	0.199	41.7	7.0	51.3	NAD	NAD
Location: Space LL-1 - Gas Training Center - 4' Cove Base (Black)								
11	CBM-006A	006	0.172	46.5	43.0	10.5	NAD	NAD
Location: Space LL-1 - Gas Training Center - Cove Base Mastic (Brown)								
12	CBM-006B	006	0.259	45.6	5.4	49.0	NAD	NAD
Location: Space LL-1 - Gas Training Center - Cove Base Mastic (Brown)								
13	PBC-007A	007	----	----	----	----	NAD	NA
Location: Space LL-1 - Gas Training Center - Plaster Beam Coating (White)								
14	PBC-007B	007	----	----	----	----	NAD	NA
Location: Space LL-1 - Gas Training Center - Plaster Beam Coating (White)								
15	PBC-007C	007	----	----	----	----	NAD	NA
Location: Space LL-1 - Gas Training Center - Plaster Beam Coating (White)								
16	SR-008A	008	----	----	----	----	NAD	NA
Location: Space LL-1 - Gas Training Center - Sheetrock (Gray)								

See Reporting notes on last page

Table I
Summary of Bulk Asbestos Analysis Results
15-336; Woodbine Group; Former Nagara Mohawk Building, 311 Genant Drive, Syracuse, New York 13204

AmeriSci Sample #	Client Sample#	HG Area	Sample Weight (gram)	Heat Sensitive Organic %	Acid Soluble Inorganic %	Insoluble Non-Asbestos Inorganic %	** Asbestos % by PLM/DS	** Asbestos % by TEM
17	SR-008B	008	----	----	----	----	NAD	NA
Location: Space LL-1 - Gas Training Center - Sheetrock (Gray)								
18	JC-009A	009	----	----	----	----	Chrysotile <0.25	NA
Location: Space LL-1 - Gas Training Center - Joint Compound (Tan)								
19	JC-009B	009	----	----	----	----	Chrysotile <0.25	NA
Location: Space LL-1 - Gas Training Center - Joint Compound (Tan)								
20	FIT-010A	010	----	----	----	----	NAD	NA
Location: Space LL-2 - Men 117, Men 206 - Fitting Insulation On Fiberglass Line (Gray)								
21	FIT-010B	010	----	----	----	----	NAD	NA
Location: Space LL-2 - Men 117, Men 206 - Fitting Insulation On Fiberglass Line (Gray)								
22	FIT-010C	010	----	----	----	----	NAD	NA
Location: Space LL-2 - Men 117, Men 206 - Fitting Insulation On Fiberglass Line (Gray)								
23	WIRE-011A	011	0.300	61.0	8.3	13.2	Chrysotile 17.5	NA
Location: Space LL-2 - Electric Board - Wire Insulation (Black)								
24	WIRE-011B	011	0.385	58.7	11.2	30.1	NA/PS	NA
Location: Space LL-2 - Electric Board - Wire Insulation (Black)								
25	WIRE-012A	012	0.117	72.6	8.5	10.4	Chrysotile 8.4	NA
Location: Space LL-2 - Electric Board - Wire Insulation (White)								
26	WIRE-012B	012	0.100	73.0	11.0	16.0	NA/PS	NA
Location: Space LL-2 - Electric Board - Wire Insulation (White)								
27	BRD-013A	013	0.232	15.9	17.2	37.1	Chrysotile 29.7	NA
Location: Space LL-2 - Electric Board - Electric Panel Board (Black / Brown)								
28	BRD-013B	013	0.126	34.1	19.0	46.8	NA/PS	NA
Location: Space LL-2 - Electric Board - Electric Panel Board (Black / Brown)								
29	BPAC-014A	014	----	----	----	----	Chrysotile 26.7	NA
Location: Space LL-9 - Boiler Room - Boiler Packing Insulation (Gray)								
30	BPAC-014B	014	----	----	----	----	NA/PS	NA
Location: Space LL-9 - Boiler Room - Boiler Packing Insulation (Gray)								
31	BPAC-014C	014	----	----	----	----	NA/PS	NA
Location: Space LL-9 - Boiler Room - Boiler Packing Insulation (Gray)								
32	GLZ-015A	015	0.213	17.8	80.3	1.9	NAD	NAD
Location: Tool Room 105 - Window Glazing Compound (Gray)								

See Reporting notes on last page

Table I
Summary of Bulk Asbestos Analysis Results
15-336; Woodbine Group; Former Nagara Mohawk Building, 311 Genant Drive, Syracuse, New York 13204

AmeriSci Sample #	Client Sample#	HG Area	Sample Weight (gram)	Heat Sensitive Organic %	Acid Soluble Inorganic %	Insoluble Non-Asbestos Inorganic %	** Asbestos % by PLM/DS	** Asbestos % by TEM
33	GLZ-015B	015	0.403	13.9	69.5	16.6	NAD	NAD
Location:	Tool Room 105 - Window Glazing Compound (Gray)							
34	GLZ-016A	016	0.523	5.5	37.5	57.0	NAD	NAD
Location:	Tool Room 105 - Window Glazing Compound (Red)							
35	GLZ-016B	016	0.296	6.4	74.0	19.6	NAD	NAD
Location:	Tool Room 105 - Window Glazing Compound (Red)							
36	CLK-017A	017	0.538	10.0	40.0	50.0	NAD	NAD
Location:	Tool Room 105 - Interior Side Of Window - Window Caulk (Gray)							
37	CLK-017B	017	0.493	9.5	40.6	49.9	NAD	NAD
Location:	Tool Room 105 - Interior Side Of Window - Window Caulk (Gray)							
38	GLZ-018A	018	0.428	14.5	38.1	47.4	Chrysotile <0.25	NA
Location:	Tool Room 105 - Window Glazing Compound (White)						Anthophyllite <0.25	
39	GLZ-018B	018	0.255	13.3	73.3	11.5	Chrysotile 1.8	NA
Location:	Tool Room 105 - Window Glazing Compound (White)							

Analyzed by: Aleksandr Barengolts_____; Date Analyzed 12/1/2015

**Quantitative Analysis (Semi/Full); Bulk Asbestos Analysis - PLM by EPA 600/M4-82-020 per 40 CFR or ELAP 198.1 for New York friable samples or ELAP 198.6 for New York NOB samples; TEM (Semi/Full) by EPA 600/R-93/116 (not covered by NVLAP Bulk accreditation) or ELAP 198.4; for New York samples; NAD = no asbestos detected during a quantitative analysis; NA = not analyzed; Trace = <1%; Quantitation for beginning weights of <0.1 grams should be considered as qualitative only; Qualitative Analysis: Asbestos analysis results of "Present" or "NVA = No Visible Asbestos" represents results for Qualitative PLM or TEM Analysis only (no accreditation coverage available from any regulatory agency for qualitative analyses): NVLAP 200546-0, NYSDOH ELAP Lab 11480, AIHA Lab 102843.

Warning Note: PLM limitation, only TEM will resolve fibers <0.25 micrometers in diameter. TEM bulk analysis is representative of the fine grained matrix material and may not be representative of non-uniformly dispersed debris for which PLM evaluation is recommended (i.e. soils and other heterogenous materials).

Reviewed By:_____

AmeriSci New York
117 EAST 30TH ST.
NEW YORK, NY 10016
TEL: (212) 679-8600 • FAX: (212) 679-3114

PLM Bulk Asbestos Report

Asbestos & Environmental Consulting C
Attn: Bryan Bowers
6308 Fly Road

East Syracuse, NY 13057

Date Received 11/27/15
Date Examined 12/01/15
ELAP # 11480

AmeriSci Job # 215113927
P.O. #
Page 1 **of** 7

RE: 15-336; Woodbine Group; Former Nagara Mohawk Building, 311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
FT-001A 001	215113927-01 **Location:** Space LL-1 - Gas Training Center - 12 X 12 Mottled Floor Tile (Gray w/ Green Specks)	*Yes*	4.8 % (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 4.8 % **Other Material:** Non-fibrous 23 %			
FT-001B 001	215113927-02 **Location:** Space LL-1 - Gas Training Center - 12 X 12 Mottled Floor Tile (Gray w/ Green Specks)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
FT-002A 002	215113927-03 **Location:** Space LL-1 - Gas Training Center - 12 X 12 Mottled Floor Tile (Gray w/ Tan Specks)	*Yes*	3.1 % (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 3.1 % **Other Material:** Non-fibrous 11.8 %			
FT-002B 002	215113927-04 **Location:** Space LL-1 - Gas Training Center - 12 X 12 Mottled Floor Tile (Gray w/ Tan Specks)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
FTM-003A 003	215113927-05 **Location:** Space LL-1 - Gas Training Center - Floor Tile Mastic (Black)	*Yes*	Trace (<0.25 % pc) [1] (EPA 400 PC) by Jared C. Clarke on 12/01/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile <0.25 % pc **Other Material:** Non-fibrous 62.8 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Nagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
FTM-003B 003	215113927-06 **Location:** Space LL-1 - Gas Training Center - Floor Tile Mastic (Black)	***Yes***	2.6 % [1] (EPA 400 PC) by Jared C. Clarke on 12/01/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 2.6 % **Other Material:** Non-fibrous 31.1 %			
FF-004A 004	215113927-07 **Location:** Space LL-1 - Gas Training Center - Floor Filler Compound (Red)	***No***	NAD (by NYS ELAP 198.1) by Jared C. Clarke on 12/01/15
Analyst Description: Red, Homogeneous, Non-Fibrous, Cementitious, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 100 %			
FF-004B 004	215113927-08 **Location:** Space LL-1 - Gas Training Center - Floor Filler Compound (Red)	***No***	NAD (by NYS ELAP 198.1) by Jared C. Clarke on 12/01/15
Analyst Description: Red, Homogeneous, Non-Fibrous, Cementitious, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 100 %			
CB-005A 005	215113927-09 **Location:** Space LL-1 - Gas Training Center - 4' Cove Base (Black)	***No***	NAD (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 51.6 %			
CB-005B 005	215113927-10 **Location:** Space LL-1 - Gas Training Center - 4' Cove Base (Black)	***No***	NAD (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 51.3 %			
CBM-006A 006	215113927-11 **Location:** Space LL-1 - Gas Training Center - Cove Base Mastic (Brown)	***No***	NAD (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Brown, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 10.5 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Nagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
CBM-006B 006	215113927-12 **Location:** Space LL-1 - Gas Training Center - Cove Base Mastic (Brown)	***No***	NAD (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Brown, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 49 %			
PBC-007A 007	215113927-13 **Location:** Space LL-1 - Gas Training Center - Plaster Beam Coating (White)	***No***	NAD (by NYS ELAP 198.1) by Jared C. Clarke on 12/01/15
Analyst Description: White, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 100 %			
PBC-007B 007	215113927-14 **Location:** Space LL-1 - Gas Training Center - Plaster Beam Coating (White)	***No***	NAD (by NYS ELAP 198.1) by Jared C. Clarke on 12/01/15
Analyst Description: White, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 100 %			
PBC-007C 007	215113927-15 **Location:** Space LL-1 - Gas Training Center - Plaster Beam Coating (White)	***No***	NAD (by NYS ELAP 198.1) by Jared C. Clarke on 12/01/15
Analyst Description: White, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 100 %			
SR-008A 008	215113927-16 **Location:** Space LL-1 - Gas Training Center - Sheetrock (Gray)	***No***	NAD (by NYS ELAP 198.1) by Jared C. Clarke on 12/01/15
Analyst Description: Grey/Brown, Heterogeneous, Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Cellulose 10 %, Non-fibrous 90 %			
SR-008B 008	215113927-17 **Location:** Space LL-1 - Gas Training Center - Sheetrock (Gray)	***No***	NAD (by NYS ELAP 198.1) by Jared C. Clarke on 12/01/15
Analyst Description: Grey/Brown, Heterogeneous, Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Cellulose 20 %, Non-fibrous 80 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Nagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
JC-009A 009	215113927-18 **Location:** Space LL-1 - Gas Training Center - Joint Compound (Tan)	***Yes***	Trace (<0.25 % pc) (EPA 400 PC) by Jared C. Clarke on 12/01/15
Analyst Description: Tan, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile <0.25 % pc **Other Material:** Cellulose Trace, Non-fibrous 100 %			
JC-009B 009	215113927-19 **Location:** Space LL-1 - Gas Training Center - Joint Compound (Tan)	***Yes***	Trace (<0.25 % pc) (EPA 400 PC) by Jared C. Clarke on 12/01/15
Analyst Description: Tan, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile <0.25 % pc **Other Material:** Cellulose Trace, Non-fibrous 100 %			
FIT-010A 010	215113927-20 **Location:** Space LL-2 - Men 117, Men 206 - Fitting Insulation On Fiberglass Line (Gray)	***No***	NAD (by NYS ELAP 198.1) by Jared C. Clarke on 12/01/15
Analyst Description: Grey, Homogeneous, Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Cellulose Trace, Fibrous glass 15 %, Non-fibrous 85 %			
FIT-010B 010	215113927-21 **Location:** Space LL-2 - Men 117, Men 206 - Fitting Insulation On Fiberglass Line (Gray)	***No***	NAD (by NYS ELAP 198.1) by Jared C. Clarke on 12/01/15
Analyst Description: Grey, Homogeneous, Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Fibrous glass 15 %, Non-fibrous 85 %			
FIT-010C 010	215113927-22 **Location:** Space LL-2 - Men 117, Men 206 - Fitting Insulation On Fiberglass Line (Gray)	***No***	NAD (by NYS ELAP 198.1) by Jared C. Clarke on 12/01/15
Analyst Description: Grey, Homogeneous, Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Fibrous glass 15 %, Non-fibrous 85 %			
WIRE-011A 011	215113927-23 **Location:** Space LL-2 - Electric Board - Wire Insulation (Black)	***Yes***	17.5 % (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 17.5 % **Other Material:** Non-fibrous 13.2 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Nagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
WIRE-011B 011	215113927-24 **Location:** Space LL-2 - Electric Board - Wire Insulation (Black)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
WIRE-012A 012	215113927-25 **Location:** Space LL-2 - Electric Board - Wire Insulation (White)	***Yes***	8.4 % (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: White, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 8.4 % **Other Material:** Non-fibrous 10.4 %			
WIRE-012B 012	215113927-26 **Location:** Space LL-2 - Electric Board - Wire Insulation (White)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
BRD-013A 013	215113927-27 **Location:** Space LL-2 - Electric Board - Electric Panel Board (Black / Brown)	***Yes***	29.7 % (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 29.7 % **Other Material:** Non-fibrous 37.1 %			
BRD-013B 013	215113927-28 **Location:** Space LL-2 - Electric Board - Electric Panel Board (Black / Brown)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
BPAC-014A 014	215113927-29 **Location:** Space LL-9 - Boiler Room - Boiler Packing Insulation (Gray)	***Yes***	26.7 % (by NYS ELAP 198.1) by Jared C. Clarke on 12/01/15
Analyst Description: Grey, Homogeneous, Fibrous, Bulk Material **Asbestos Types:** Chrysotile 26.7 % **Other Material:** Non-fibrous 73.3 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Nagara Mohawk Building,
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Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
BPAC-014B 014	215113927-30 **Location:** Space LL-9 - Boiler Room - Boiler Packing Insulation (Gray)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
BPAC-014C 014	215113927-31 **Location:** Space LL-9 - Boiler Room - Boiler Packing Insulation (Gray)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
GLZ-015A 015	215113927-32 **Location:** Tool Room 105 - Window Glazing Compound (Gray)	***No***	NAD (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Wollastonite Trace, Non-fibrous 1.9 %			
GLZ-015B 015	215113927-33 **Location:** Tool Room 105 - Window Glazing Compound (Gray)	***No***	NAD (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 16.6 %			
GLZ-016A 016	215113927-34 **Location:** Tool Room 105 - Window Glazing Compound (Red)	***No***	NAD (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Pink, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Fibrous Talc Trace, Non-fibrous 57 %			
GLZ-016B 016	215113927-35 **Location:** Tool Room 105 - Window Glazing Compound (Red)	***No***	NAD (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Pink, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Fibrous Talc Trace, Non-fibrous 19.6 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Nagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
CLK-017A 017	215113927-36 **Location:** Tool Room 105 - Interior Side Of Window - Window Caulk (Gray)	***No***	NAD (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 50 %			
CLK-017B 017	215113927-37 **Location:** Tool Room 105 - Interior Side Of Window - Window Caulk (Gray)	***No***	NAD (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 49.9 %			
GLZ-018A 018	215113927-38 **Location:** Tool Room 105 - Window Glazing Compound (White)	***Yes***	Trace (<0.25 % pc) [1] (EPA 400 PC) by Jared C. Clarke on 12/01/15
Analyst Description: White, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile <0.25 % pc, Anthophyllite <0.25 % pc **Other Material:** Fibrous Talc Trace, Non-fibrous 47.4 %			
GLZ-018B 018	215113927-39 **Location:** Tool Room 105 - Window Glazing Compound (White)	***Yes***	1.8 % (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: White, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 1.8 % **Other Material:** Fibrous Talc Trace, Non-fibrous 11.5 %			

Reporting Notes:

(1) Sample prepared for analysis by ELAP 198.6 method

Analyzed by: Jared C. Clarke

*NAD/NSD =no asbestos detected; NA =not analyzed; NA/PS=not analyzed/positive stop; PLM Bulk Asbestos Analysis by EPA 600/M4-82-020 per 40 CFR 763 (NVLAP 200546-0), ELAP PLM Method 198.1 for NY friable samples, which includes the identification and quantitation of vermiculite or 198.6 for NOB samples or EPA 400 pt ct by EPA 600/M4-82-020 (NY ELAP Lab 11480); Note:PLM is not consistently reliable in detecting asbestos in floor coverings and similar non-friable organically bound materials. NAD or Trace results by PLM are inconclusive, TEM is currently the only method that can be used to determine if this material can be considered or treated as non asbestos-containing in NY State (also see EPA Advisory for floor tile, FR 59,146,38970,8/1/94) National Institute of Standards and Technology Accreditation requirements mandate that this report must not be reproduced except in full without the approval of the lab.This PLM report relates ONLY to the items tested. AIHA-LAP, LLC Lab ID 102843, RI Cert AAL-094, CT Cert PH-0186, Mass Cert AA000054.

Reviewed By:_____

END OF REPORT

AECC
ENVIRONMENTAL CONSULTING

Asbestos Bulk Sample Chain of Custody

Project No.	15-336		
Client	Woodbine Group	AECC Contact:	Bryan Bowers
Address	Former Niagara Mohawk Building	Office Phone:	315-432-9400
	311 Genant Drive	Office Fax:	315-432-9405
	Syracuse, New York 13204	E-mail:	labdata@aeccgroup.com

Sample ID	Location	Description
FT-001 A,B	SPACE LL-1 - GAS TRAINING CENTER	12X12 MOTTLED FLOOR TILE (GRAY W/GREEN SPECKS)
FT-002 A,B	SPACE LL-1 - GAS TRAINING CENTER	12X12 MOTTLED FLOOR TILE (GREEN W/TAN SPECKS)
FTM-003 A,B	SPACE LL-1 GAS TRAINING CENTER	FLOOR TILE MASTIC (BLACK)
FF-004 A,B	SPACE LL-1 GAS TRAINING CENTER	FLOOR FILLER COMPOUND (RED)
CB-005 A,B	SPACE LL-1 GAS TRAINING CENTER	4" COVE BASE (BLACK)
CBM-006 A,B	SPACE LL-1 GAS TRAINING CENTER	COVE BASE MASTIC (BROWN)
PBC-007 A,B,C	SPACE LL-1 GAS TRAINING CENTER	PLASTER BEAM COATING (WHITE)
SR-008 A,B	SPACE LL-1 GAS TRAINING CENTER	SHEETROCK (GRAY)
JC-009 A,B	SPACE LL-1 GAS TRAINING CENTER	JOINT COMPOUND (TAN)
FIT-010 A,B,C	SPACE LL-2, MEN 117, MEN 206	FITTING INSULATION ON FIBERGLASS LINE (GRAY)
WIRE-011 A,B	SPACE LL-2 - ELECTRIC BOARD	WIRE INSULATION (BLACK)
WIRE-012 A,B	SPACE LL-2 - ELECTRIC BOARD	WIRE INSULATION (WHITE)
BRD-013 A,B	SPACE LL-2 - ELECTRIC BOARD	ELECTRIC PANEL BOARD (BLACK/BROWN)
BPAC-014 A,B,C	SPACE LL-9 - BOILER ROOM	BOILER PACKING INSULATION (GRAY)
GLZ-015 A,B	TOOL ROOM 105	WINDOW GLAZING COMPOUND (GRAY)
GLZ-016 A,B	TOOL ROOM 105	WINDOW GLAZING COMPOUND (RED)
CLK-017 A,B	TOOL ROOM 105 - INTERIOR SIDE OF WINDOW	WINDOW CAULK (GRAY)
GLZ-018 A,B	TOOL ROOM 105	WINDOW GLAZING COMPOUND (WHITE)

Analyzing Sequence:
1 - Separate layers/mastics for individual analysis, if applicable.
2 - Determine method of analysis for PLM (198.1 or 198.6).
3 - If the PLM NOB result is equal to or greater than 1% asbestos, testing of material is complete.
If the PLM NOB result is less than 1% asbestos, please analyze utilizing TEM.
4 - If submitted in series (A, B, C), please stop at first positive.
5 - Report results as % Asbestos via e-mail.

#215113927

Sample Turnaround Time: 5 DAY **Verbal To:** — **Phone:** —

Sampled By:		Date: 11/25/15
Shipped By:		Date:
Received By Lab:		Date: 11/27/15 1042
Results e-mailed By:		Date:

AmeriSci Job #: **215113925**

Client Name: Asbestos & Environmental Consulting Corp.

Table I
Summary of Bulk Asbestos Analysis Results

15-336; Woodbine Group; Former Niagara Mohawk Building, 311 Genant Drive, Syracuse, New York 13204

AmeriSci Sample #	Client Sample#	HG Area	Sample Weight (gram)	Heat Sensitive Organic %	Acid Soluble Inorganic %	Insoluble Non-Asbestos Inorganic %	** Asbestos % by PLM/DS	** Asbestos % by TEM
01	FT-019A	019	0.350	26.3	19.7	51.8	Chrysotile 2.2	NA
Location: Garage - 12 X 12 Floor Tile (Tan / Yellow)								
02	FT-019B	019	0.279	24.7	32.6	42.7	NA/PS	NA
Location: Garage - 12 X 12 Floor Tile (Tan / Yellow)								
03	FTM-020A	020	0.173	86.7	0.6	12.7	NAD	NAD
Location: Garage - Floor Tile Mastic (Black)								
04	FTM-020B	020	0.163	87.1	2.5	10.4	NAD	NAD
Location: Garage - Floor Tile Mastic (Black)								
05	CLK-021A	021	0.177	13.0	37.3	49.5	Chrysotile <0.25	Chrysotile <1.0
Location: Office 125 - Int. Side Of Window - Window Caulk (Tan)								
06	CLK-021B	021	0.132	9.8	34.1	55.9	Chrysotile <0.25	Chrysotile <1.0
Location: Office 125 - Int. Side Of Window - Window Caulk (Tan)								
07	PMAS-022A	022	0.127	78.0	11.8	7.7	Chrysotile 2.6	NA
Location: Office 131 - Behind Wood Paneling - Panel Mastic (Black)								
08	PMAS-022B	022	0.129	65.9	15.5	18.6	NA/PS	NA
Location: Office 131 - Behind Wood Paneling - Panel Mastic (Black)								
09	FT-023A	023	0.298	22.5	30.9	37.7	Chrysotile 8.9	NA
Location: Office 125 & 131 - 9 X 9 Floor Tile (Gray)								
10	FT-023B	023	0.335	22.1	26.3	51.6	NA/PS	NA
Location: Office 125 & 131 - 9 X 9 Floor Tile (Gray)								
11	FT-024A	024	0.334	24.9	24.3	40.7	Chrysotile 10.2	NA
Location: Office 125 & 131 - 9 X 9 Floor Tile (Red)								
12	FT-024B	024	0.295	24.7	17.6	57.6	NA/PS	NA
Location: Office 125 & 131 - 9 X 9 Floor Tile (Red)								
13	FTM-025A	025	0.202	52.5	17.3	30.2	NAD	NAD
Location: Office 125 & 131 - Floor Tile Mastic (Black)								
14	FTM-025B	025	0.123	57.7	15.4	26.8	NAD	NAD
Location: Office 125 & 131 - Floor Tile Mastic (Black)								
15	PLS-026A	026	----	----	----	----	NAD	NA
Location: Office 134, 127, 215, 219, 221, 305 - Plaster Skim Coat (White)								
16	PLS-026B	026	----	----	----	----	NAD	NA
Location: Office 134, 127, 215, 219, 221, 305 - Plaster Skim Coat (White)								

See Reporting notes on last page

Table I
Summary of Bulk Asbestos Analysis Results
15-336; Woodbine Group; Former Niagara Mohawk Building, 311 Genant Drive, Syracuse, New York 13204

AmeriSci Sample #	Client Sample#	HG Area	Sample Weight (gram)	Heat Sensitive Organic %	Acid Soluble Inorganic %	Insoluble Non-Asbestos Inorganic %	** Asbestos % by PLM/DS	** Asbestos % by TEM
17	PLS-026C	026	----	----	----	----	NAD	NA
Location:	Office 134, 127, 215, 219, 221, 305 - Plaster Skim Coat (White)							
18	PLS-026D	026	----	----	----	----	NAD	NA
Location:	Office 134, 127, 215, 219, 221, 305 - Plaster Skim Coat (White)							
19	PLS-026E	026	----	----	----	----	Chrysotile <0.25	NA
Location:	Office 134, 127, 215, 219, 221, 305 - Plaster Skim Coat (White)							
20	PLS-026F	026	----	----	----	----	NAD	NA
Location:	Office 134, 127, 215, 219, 221, 305 - Plaster Skim Coat (White)							
21	PLS-026G	026	----	----	----	----	NAD	NA
Location:	Office 134, 127, 215, 219, 221, 305 - Plaster Skim Coat (White)							
22	PLB-027A	027	----	----	----	----	NAD	NA
Location:	Office 134, 127, 215, 219, 221, 305 - Plaster Base Coat (Brown)							
23	PLB-027B	027	----	----	----	----	NAD	NA
Location:	Office 134, 127, 215, 219, 221, 305 - Plaster Base Coat (Brown)							
24	PLB-027C	027	----	----	----	----	NAD	NA
Location:	Office 134, 127, 215, 219, 221, 305 - Plaster Base Coat (Brown)							
25	PLB-027D	027	----	----	----	----	NAD	NA
Location:	Office 134, 127, 215, 219, 221, 305 - Plaster Base Coat (Brown)							
26	PLB-027E	027	----	----	----	----	NAD	NA
Location:	Office 134, 127, 215, 219, 221, 305 - Plaster Base Coat (Brown)							
27	PLB-027F	027	0.193	11.4	52.8	35.8	NAD	NA
Location:	Office 134, 127, 215, 219, 221, 305 - Plaster Base Coat (Brown) "This method doesn't remove vermiculite and may underestimate the level of asbestos present in a sample containing more than 10% vermiculite."							
28	PLB-027G	027	0.312	12.2	49.7	38.1	NAD	NA
Location:	Office 134, 127, 215, 219, 221, 305 - Plaster Base Coat (Brown) "This method doesn't remove vermiculite and may underestimate the level of asbestos present in a sample containing more than 10% vermiculite."							
29	SR-028A	028	----	----	----	----	NAD	NA
Location:	Office 127, Janitor 120 - Sheetrock (Gray)							
30	SR-028B	028	----	----	----	----	NAD	NA
Location:	Office 127, Janitor 120 - Sheetrock (Gray)							
31	JC-029A	029	----	----	----	----	Chrysotile 0.3	NA
Location:	Office 127, Janitor 120 - Joint Compound (White)							
32	JC-029B	029	----	----	----	----	Chrysotile 0.5	NA
Location:	Office 127, Janitor 120 - Joint Compound (White)							

See Reporting notes on last page

Table I
Summary of Bulk Asbestos Analysis Results
15-336; Woodbine Group; Former Niagara Mohawk Building, 311 Genant Drive, Syracuse, New York 13204

AmeriSci Sample #	Client Sample#	HG Area	Sample Weight (gram)	Heat Sensitive Organic %	Acid Soluble Inorganic %	Insoluble Non-Asbestos Inorganic %	** Asbestos % by PLM/DS	** Asbestos % by TEM
17	PLS-026C	026	----	----	----	----	NAD	NA
Location:	Office 134, 127, 215, 219, 221, 305 - Plaster Skim Coat (White)							
18	PLS-026D	026	----	----	----	----	NAD	NA
Location:	Office 134, 127, 215, 219, 221, 305 - Plaster Skim Coat (White)							
19	PLS-026E	026	----	----	----	----	Chrysotile <0.25	NA
Location:	Office 134, 127, 215, 219, 221, 305 - Plaster Skim Coat (White)							
20	PLS-026F	026	----	----	----	----	NAD	NA
Location:	Office 134, 127, 215, 219, 221, 305 - Plaster Skim Coat (White)							
21	PLS-026G	026	----	----	----	----	NAD	NA
Location:	Office 134, 127, 215, 219, 221, 305 - Plaster Skim Coat (White)							
22	PLB-027A	027	----	----	----	----	NAD	NA
Location:	Office 134, 127, 215, 219, 221, 305 - Plaster Base Coat (Brown)							
23	PLB-027B	027	----	----	----	----	NAD	NA
Location:	Office 134, 127, 215, 219, 221, 305 - Plaster Base Coat (Brown)							
24	PLB-027C	027	----	----	----	----	NAD	NA
Location:	Office 134, 127, 215, 219, 221, 305 - Plaster Base Coat (Brown)							
25	PLB-027D	027	----	----	----	----	NAD	NA
Location:	Office 134, 127, 215, 219, 221, 305 - Plaster Base Coat (Brown)							
26	PLB-027E	027	----	----	----	----	NAD	NA
Location:	Office 134, 127, 215, 219, 221, 305 - Plaster Base Coat (Brown)							
27	PLB-027F	027	0.193	11.4	52.8	35.8	NAD	NA
Location:	Office 134, 127, 215, 219, 221, 305 - Plaster Base Coat (Brown) "This method doesn't remove vermiculite and may underestimate the level of asbestos present in a sample containing more than 10% vermiculite."							
28	PLB-027G	027	0.312	12.2	49.7	38.1	NAD	NA
Location:	Office 134, 127, 215, 219, 221, 305 - Plaster Base Coat (Brown) "This method doesn't remove vermiculite and may underestimate the level of asbestos present in a sample containing more than 10% vermiculite."							
29	SR-028A	028	----	----	----	----	NAD	NA
Location:	Office 127, Janitor 120 - Sheetrock (Gray)							
30	SR-028B	028	----	----	----	----	NAD	NA
Location:	Office 127, Janitor 120 - Sheetrock (Gray)							
31	JC-029A	029	----	----	----	----	Chrysotile 0.3	NA
Location:	Office 127, Janitor 120 - Joint Compound (White)							
32	JC-029B	029	----	----	----	----	Chrysotile 0.5	NA
Location:	Office 127, Janitor 120 - Joint Compound (White)							

See Reporting notes on last page

Table I
Summary of Bulk Asbestos Analysis Results
15-336; Woodbine Group; Former Niagara Mohawk Building, 311 Genant Drive, Syracuse, New York 13204

AmeriSci Sample #	Client Sample#	HG Area	Sample Weight (gram)	Heat Sensitive Organic %	Acid Soluble Inorganic %	Insoluble Non-Asbestos Inorganic %	** Asbestos % by PLM/DS	** Asbestos % by TEM
33	ACT-030A	030	0.322	2.2	31.1	66.8	NAD	NAD
Location:	Mens 117, Coffee Room 118 - 2 X 4 Pinhole & Fissured Ceiling Tile (White)							
34	ACT-030B	030	0.167	2.4	52.7	44.9	NAD	NAD
Location:	Mens 117, Coffee Room 118 - 2 X 4 Pinhole & Fissured Ceiling Tile (White)							
35	PMAS-031A	031	0.171	41.5	5.3	53.2	NAD	NAD
Location:	Coffee Room 118 - Panel Mastic (Brown)							
36	PMAS-031B	031	0.202	46.0	6.4	47.5	NAD	NAD
Location:	Coffee Room 118 - Panel Mastic (Brown)							
37	FT-032A	032	0.540	23.5	27.6	46.5	Chrysotile 2.4	NA
Location:	Storage 111 & Men 113 - 12 X 12 Floor Tile (Almond)							
38	FT-032B	032	0.443	22.8	26.4	50.8	NA/PS	NA
Location:	Storage 111 & Men 113 - 12 X 12 Floor Tile (Almond)							
39	FTM-033A	033	0.462	63.6	17.3	19.0	NAD	NAD
Location:	Storage 111 & Men 113 - Floor Tile Mastic (Black)							
40	FTM-033B	033	0.253	72.7	11.1	16.2	NAD	NAD
Location:	Storage 111 & Men 113 - Floor Tile Mastic (Black)							
41	CB-034A	034	0.231	74.0	22.9	3.0	NAD	NAD
Location:	Storage 111 & Men 113 - 4" Cove Base (Brown)							
42	CB-034B	034	0.162	75.9	19.1	4.9	NAD	NAD
Location:	Storage 111 & Men 113 - 4" Cove Base (Brown)							
43	CBM-035A	035	0.208	43.8	10.1	46.1	Chrysotile <0.25	Chrysotile Trace
Location:	Storage 111 & Men 113 - Cove Base Mastic (Dark Brown)							
44	CBM-035B	035	0.413	41.2	12.6	46.1	Chrysotile <0.25	Chrysotile Trace
Location:	Storage 111 & Men 113 - Cove Base Mastic (Dark Brown)							
45	WC-036A	036	----	----	----	----	NAD	NA
Location:	Storage 111 - Wall Coating (White)							
46	WC-036B	036	----	----	----	----	NAD	NA
Location:	Storage 111 - Wall Coating (White)							
47	WC-036C	036	----	----	----	----	NAD	NA
Location:	Storage 111 - Wall Coating (White)							

See Reporting notes on last page

Table I
Summary of Bulk Asbestos Analysis Results
15-336; Woodbine Group; Former Niagara Mohawk Building, 311 Genant Drive, Syracuse, New York 13204

AmeriSci Sample #	Client Sample#	HG Area	Sample Weight (gram)	Heat Sensitive Organic %	Acid Soluble Inorganic %	Insoluble Non-Asbestos Inorganic %	** Asbestos % by PLM/DS	** Asbestos % by TEM

Analyzed by: Marik Peysakhov_____; Date Analyzed 12/1/2015

**Quantitative Analysis (Semi/Full); Bulk Asbestos Analysis - PLM by EPA 600/M4-82-020 per 40 CFR or ELAP 198.1 for New York friable samples or ELAP 198.6 for New York NOB samples; TEM (Semi/Full) by EPA 600/R-93/116 (not covered by NVLAP Bulk accreditation) or ELAP 198.4; for New York samples; NAD = no asbestos detected during a quantitative analysis; NA = not analyzed; Trace = <1%; Quantitation for beginning weights of <0.1 grams should be considered as qualitative only; Qualitative Analysis: Asbestos analysis results of "Present" or "NVA = No Visible Asbestos" represents results for Qualitative PLM or TEM Analysis only (no accreditation coverage available from any regulatory agency for qualitative analyses): NVLAP 200546-0, NYSDOH ELAP Lab 11480, AIHA Lab 102843.

Warning Note: PLM limitation, only TEM will resolve fibers <0.25 micrometers in diameter. TEM bulk analysis is representative of the fine grained matrix material and may not be representative of non-uniformly dispersed debris for which PLM evaluation is recommended (i.e. soils and other heterogenous materials).

Reviewed By:_____

AmeriSci New York
117 EAST 30TH ST.
NEW YORK, NY 10016
TEL: (212) 679-8600 • FAX: (212) 679-3114

PLM Bulk Asbestos Report

Asbestos & Environmental Consulting C
Attn: Bryan Bowers
6308 Fly Road

East Syracuse, NY 13057

Date Received 11/27/15
Date Examined 12/01/15
ELAP # 11480

AmeriSci Job # 215113925
P.O. #
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RE: 15-336; Woodbine Group; Former Niagara Mohawk Building, 311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
FT-019A 019	215113925-01 **Location:** Garage - 12 X 12 Floor Tile (Tan / Yellow)	***Yes***	2.2 % [1] (EPA 400 PC) by Valeriu Voicu on 12/01/15
Analyst Description: Beige/Tan, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 2.2 % **Other Material:** Non-fibrous 51.8 %			
FT-019B 019	215113925-02 **Location:** Garage - 12 X 12 Floor Tile (Tan / Yellow)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
FTM-020A 020	215113925-03 **Location:** Garage - Floor Tile Mastic (Black)	***No***	NAD (by NYS ELAP 198.6) by Valeriu Voicu on 12/01/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 12.7 %			
FTM-020B 020	215113925-04 **Location:** Garage - Floor Tile Mastic (Black)	***No***	NAD (by NYS ELAP 198.6) by Valeriu Voicu on 12/01/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 10.4 %			
CLK-021A 021	215113925-05 **Location:** Office 125 - Int. Side Of Window - Window Caulk (Tan)	***Yes***	Trace (<0.25 % pc) [1] (EPA 400 PC) by Valeriu Voicu on 12/01/15
Analyst Description: Tan, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile <0.25 % pc **Other Material:** Non-fibrous 49.7 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
CLK-021B 021	215113925-06 **Location:** Office 125 - Int. Side Of Window - Window Caulk (Tan)	***Yes***	Trace (<0.25 % pc) [1] (EPA 400 PC) by Valeriu Voicu on 12/01/15
Analyst Description: Tan, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile <0.25 % pc **Other Material:** Non-fibrous 56.1 %			
PMAS-022A 022	215113925-07 **Location:** Office 131 - Behind Wood Paneling - Panel Mastic (Black)	***Yes***	2.6 % (by NYS ELAP 198.6) by Valeriu Voicu on 12/01/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 2.6 % **Other Material:** Non-fibrous 7.6 %			
PMAS-022B 022	215113925-08 **Location:** Office 131 - Behind Wood Paneling - Panel Mastic (Black)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
FT-023A 023	215113925-09 **Location:** Office 125 & 131 - 9 X 9 Floor Tile (Gray)	***Yes***	8.9 % (by NYS ELAP 198.6) by Valeriu Voicu on 12/01/15
Analyst Description: Grey/Tan, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 8.9 % **Other Material:** Non-fibrous 37.7 %			
FT-023B 023	215113925-10 **Location:** Office 125 & 131 - 9 X 9 Floor Tile (Gray)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
FT-024A 024	215113925-11 **Location:** Office 125 & 131 - 9 X 9 Floor Tile (Red)	***Yes***	10.2 % (by NYS ELAP 198.6) by Valeriu Voicu on 12/01/15
Analyst Description: Red, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 10.2 % **Other Material:** Non-fibrous 40.7 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
FT-024B 024	215113925-12 **Location:** Office 125 & 131 - 9 X 9 Floor Tile (Red)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
FTM-025A 025	215113925-13 **Location:** Office 125 & 131 - Floor Tile Mastic (Black)	***No***	NAD (by NYS ELAP 198.6) by Valeriu Voicu on 12/01/15
Analyst Description: Black/Grey, Heterogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Fibrous Talc Trace, Non-fibrous 30.2 %			
FTM-025B 025	215113925-14 **Location:** Office 125 & 131 - Floor Tile Mastic (Black)	***No***	NAD (by NYS ELAP 198.6) by Valeriu Voicu on 12/01/15
Analyst Description: Black/Grey, Heterogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Fibrous Talc Trace, Non-fibrous 26.8 %			
PLS-026A 026	215113925-15 **Location:** Office 134, 127, 215, 219, 221, 305 - Plaster Skim Coat (White)	***No***	NAD (by NYS ELAP 198.1) by Valeriu Voicu on 12/01/15
Analyst Description: White, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 100 %			
PLS-026B 026	215113925-16 **Location:** Office 134, 127, 215, 219, 221, 305 - Plaster Skim Coat (White)	***No***	NAD (by NYS ELAP 198.1) by Valeriu Voicu on 12/01/15
Analyst Description: White/Beige, Heterogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Cellulose Trace, Non-fibrous 100 %			
PLS-026C 026	215113925-17 **Location:** Office 134, 127, 215, 219, 221, 305 - Plaster Skim Coat (White)	***No***	NAD (by NYS ELAP 198.1) by Valeriu Voicu on 12/01/15
Analyst Description: OffWhite/Beige, Heterogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Cellulose Trace, Non-fibrous 100 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
PLS-026D 026	215113925-18 **Location:** Office 134, 127, 215, 219, 221, 305 - Plaster Skim Coat (White)	***No***	NAD (by NYS ELAP 198.1) by Valeriu Voicu on 12/01/15
Analyst Description: OffWhite/Beige, Heterogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Cellulose Trace, Non-fibrous 100 %			
PLS-026E 026	215113925-19 **Location:** Office 134, 127, 215, 219, 221, 305 - Plaster Skim Coat (White)	***Yes***	Trace (<0.25 % pc) (EPA 400 PC) by Valeriu Voicu on 12/01/15
Analyst Description: White/Tan, Heterogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile <0.25 % pc **Other Material:** Cellulose Trace, Non-fibrous 100 % **Comment:** Trace Asbestos Found in Tan Joint Compound-like Material.			
PLS-026F 026	215113925-20 **Location:** Office 134, 127, 215, 219, 221, 305 - Plaster Skim Coat (White)	***No***	NAD (by NYS ELAP 198.1) by Valeriu Voicu on 12/01/15
Analyst Description: OffWhite/Beige, Heterogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Cellulose Trace, Non-fibrous 100 %			
PLS-026G 026	215113925-21 **Location:** Office 134, 127, 215, 219, 221, 305 - Plaster Skim Coat (White)	***No***	NAD (by NYS ELAP 198.1) by Valeriu Voicu on 12/01/15
Analyst Description: White, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 100 %			
PLB-027A 027	215113925-22 **Location:** Office 134, 127, 215, 219, 221, 305 - Plaster Base Coat (Brown)	***No***	NAD (by NYS ELAP 198.1) by Valeriu Voicu on 12/01/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Cementitious, Bulk Material **Asbestos Types:** **Other Material:** Cellulose Trace, Non-fibrous 100 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
PLB-027B 027	215113925-23 **Location:** Office 134, 127, 215, 219, 221, 305 - Plaster Base Coat (Brown)	***No***	NAD (by NYS ELAP 198.1) by Valeriu Voicu on 12/01/15
Analyst Description: Grey/Brown, Homogeneous, Non-Fibrous, Cementitious, Bulk Material **Asbestos Types:** **Other Material:** Animal hair Trace, Cellulose Trace, Non-fibrous 100 %			
PLB-027C 027	215113925-24 **Location:** Office 134, 127, 215, 219, 221, 305 - Plaster Base Coat (Brown)	***No***	NAD (by NYS ELAP 198.1) by Valeriu Voicu on 12/01/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Cementitious, Bulk Material **Asbestos Types:** **Other Material:** Cellulose Trace, Non-fibrous 100 %			
PLB-027D 027	215113925-25 **Location:** Office 134, 127, 215, 219, 221, 305 - Plaster Base Coat (Brown)	***No***	NAD (by NYS ELAP 198.1) by Valeriu Voicu on 12/01/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Cementitious, Bulk Material **Asbestos Types:** **Other Material:** Cellulose Trace, Non-fibrous 100 %			
PLB-027E 027	215113925-26 **Location:** Office 134, 127, 215, 219, 221, 305 - Plaster Base Coat (Brown)	***No***	NAD (by NYS ELAP 198.1) by Valeriu Voicu on 12/01/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Cementitious, Bulk Material **Asbestos Types:** **Other Material:** Cellulose Trace, Non-fibrous 100 %			
PLB-027F 027	215113925-27 **Location:** Office 134, 127, 215, 219, 221, 305 - Plaster Base Coat (Brown) "This method doesn't remove vermiculite and may underestimate the level of asbestos present in a sample containing more than 10% vermiculite."	***No***	NAD [2] (by NYS ELAP 198.6) by Valeriu Voicu on 12/01/15
Analyst Description: Brown, Homogeneous, Non-Fibrous, Cementitious, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 17.3 %, Vermiculite 18.5 %			
PLB-027G 027	215113925-28 **Location:** Office 134, 127, 215, 219, 221, 305 - Plaster Base Coat (Brown) "This method doesn't remove vermiculite and may underestimate the level of asbestos present in a sample containing more than 10% vermiculite."	***No***	NAD [2] (by NYS ELAP 198.6) by Valeriu Voicu on 12/01/15
Analyst Description: Brown, Homogeneous, Non-Fibrous, Cementitious, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 16.9 %, Vermiculite 21.3 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
SR-028A 028	215113925-29 **Location:** Office 127, Janitor 120 - Sheetrock (Gray)	***No***	NAD (by NYS ELAP 198.1) by Valeriu Voicu on 12/01/15
Analyst Description: Grey, Homogeneous, Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Cellulose 1 %, Fibrous glass 2 %, Non-fibrous 97 %			
SR-028B 028	215113925-30 **Location:** Office 127, Janitor 120 - Sheetrock (Gray)	***No***	NAD (by NYS ELAP 198.1) by Valeriu Voicu on 12/01/15
Analyst Description: Grey/Brown, Heterogeneous, Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Cellulose 12 %, Fibrous glass 3 %, Non-fibrous 85 %			
JC-029A 029	215113925-31 **Location:** Office 127, Janitor 120 - Joint Compound (White)	***Yes***	0.3 % (EPA 400 PC) by Valeriu Voicu on 12/01/15
Analyst Description: White, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 0.3 % **Other Material:** Cellulose Trace, Non-fibrous 99.7 %			
JC-029B 029	215113925-32 **Location:** Office 127, Janitor 120 - Joint Compound (White)	***Yes***	0.5 % (EPA 400 PC) by Valeriu Voicu on 12/01/15
Analyst Description: White, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 0.5 % **Other Material:** Cellulose Trace, Non-fibrous 99.5 %			
ACT-030A 030	215113925-33 **Location:** Mens 117, Coffee Room 118 - 2 X 4 Pinhole & Fissured Ceiling Tile (White)	***No***	NAD (by NYS ELAP 198.6) by Valeriu Voicu on 12/01/15
Analyst Description: White/Grey, Homogeneous, Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Fibrous glass 20 %, Non-fibrous 46.8 %			
ACT-030B 030	215113925-34 **Location:** Mens 117, Coffee Room 118 - 2 X 4 Pinhole & Fissured Ceiling Tile (White)	***No***	NAD (by NYS ELAP 198.6) by Valeriu Voicu on 12/01/15
Analyst Description: Grey, Homogeneous, Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Fibrous glass 20 %, Non-fibrous 24.9 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
PMAS-031A 031	215113925-35 **Location:** Coffee Room 118 - Panel Mastic (Brown)	***No***	NAD (by NYS ELAP 198.6) by Valeriu Voicu on 12/01/15
Analyst Description: Brown, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 53.2 %			
PMAS-031B 031	215113925-36 **Location:** Coffee Room 118 - Panel Mastic (Brown)	***No***	NAD (by NYS ELAP 198.6) by Valeriu Voicu on 12/01/15
Analyst Description: Brown, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 47.5 %			
FT-032A 032	215113925-37 **Location:** Storage 111 & Men 113 - 12 X 12 Floor Tile (Almond)	***Yes***	2.4 % [1] (EPA 400 PC) by Valeriu Voicu on 12/01/15
Analyst Description: Beige, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 2.4 % **Other Material:** Non-fibrous 46.5 %			
FT-032B 032	215113925-38 **Location:** Storage 111 & Men 113 - 12 X 12 Floor Tile (Almond)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
FTM-033A 033	215113925-39 **Location:** Storage 111 & Men 113 - Floor Tile Mastic (Black)	***No***	NAD (by NYS ELAP 198.6) by Valeriu Voicu on 12/01/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 19 %			
FTM-033B 033	215113925-40 **Location:** Storage 111 & Men 113 - Floor Tile Mastic (Black)	***No***	NAD (by NYS ELAP 198.6) by Valeriu Voicu on 12/01/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 16.2 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
CB-034A 034	215113925-41 **Location:** Storage 111 & Men 113 - 4" Cove Base (Brown)	***No***	NAD (by NYS ELAP 198.6) by Valeriu Voicu on 12/01/15
Analyst Description: Brown, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 3 %			
CB-034B 034	215113925-42 **Location:** Storage 111 & Men 113 - 4" Cove Base (Brown)	***No***	NAD (by NYS ELAP 198.6) by Valeriu Voicu on 12/01/15
Analyst Description: Brown, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 4.9 %			
CBM-035A 035	215113925-43 **Location:** Storage 111 & Men 113 - Cove Base Mastic (Dark Brown)	***Yes***	Trace (<0.25 % pc) [1] (EPA 400 PC) by Valeriu Voicu on 12/01/15
Analyst Description: Dark Brown, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile <0.25 % pc **Other Material:** Fibrous Talc Trace, Non-fibrous 46.2 %			
CBM-035B 035	215113925-44 **Location:** Storage 111 & Men 113 - Cove Base Mastic (Dark Brown)	***Yes***	Trace (<0.25 % pc) [1] (EPA 400 PC) by Valeriu Voicu on 12/01/15
Analyst Description: Dark Brown, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile <0.25 % pc **Other Material:** Fibrous Talc Trace, Non-fibrous 46.1 %			
WC-036A 036	215113925-45 **Location:** Storage 111 - Wall Coating (White)	***No***	NAD (by NYS ELAP 198.1) by Valeriu Voicu on 12/01/15
Analyst Description: White, Homogeneous, Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Cellulose Trace, Fibrous glass 7 %, Non-fibrous 93 %			
WC-036B 036	215113925-46 **Location:** Storage 111 - Wall Coating (White)	***No***	NAD (by NYS ELAP 198.1) by Valeriu Voicu on 12/01/15
Analyst Description: White, Homogeneous, Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Cellulose Trace, Fibrous glass 3 %, Non-fibrous 97 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
WC-036C	215113925-47	*No*	NAD
036	**Location:** Storage 111 - Wall Coating (White)		(by NYS ELAP 198.1) by Valeriu Voicu on 12/01/15

Analyst Description: White, Homogeneous, Fibrous, Bulk Material
Asbestos Types:
Other Material: Cellulose Trace, Fibrous glass 5 %, Non-fibrous 95 %

Reporting Notes:

(1) Sample prepared for analysis by ELAP 198.6 method

(2) This method doesn't remove vermiculite and may underestimate the level of asbestos present in a sample containing more than 10% vermiculite.

Analyzed by: Valeriu Voicu

*NAD/NSD =no asbestos detected; NA =not analyzed; NA/PS=not analyzed/positive stop; PLM Bulk Asbestos Analysis by EPA 600/M4-82-020 per 40 CFR 763 (NVLAP 200546-0), ELAP PLM Method 198.1 for NY friable samples, which includes the identification and quantitation of vermiculite or 198.6 for NOB samples or EPA 400 pt ct by EPA 600/M4-82-020 (NY ELAP Lab 11480); Note:PLM is not consistently reliable in detecting asbestos in floor coverings and similar non-friable organically bound materials. NAD or Trace results by PLM are inconclusive, TEM is currently the only method that can be used to determine if this material can be considered or treated as non asbestos-containing in NY State (also see EPA Advisory for floor tile, FR 59,146,38970,8/1/94) National Institute of Standards and Technology Accreditation requirements mandate that this report must not be reproduced except in full without the approval of the lab.This PLM report relates ONLY to the items tested. AIHA-LAP, LLC Lab ID 102843, RI Cert AAL-094, CT Cert PH-0186, Mass Cert AA000054.

Reviewed By:_____

END OF REPORT

AECC
ENVIRONMENTAL CONSULTING

Asbestos Bulk Sample Chain of Custody

Project No.	15-336		
Client	Woodbine Group	AECC Contact:	Bryan Bowers
Address	Former Niagara Mohawk Building	Office Phone:	315-432-9400
	311 Genant Drive	Office Fax:	315-432-9405
	Syracuse, New York 13204	E-mail:	labdata@aeccgroup.com

Sample ID	Location	Description
FT-019 A,B	GARAGE	12X12 FLOOR TILE (TAN/YELLOW)
FTM-020 A,B	GARAGE	FLOOR TILE MASTIC (BLACK)
CLK-021 A,B	OFFICE 125 - INT. SIDE OF WINDOW	WINDOW CAULK (TAN)
PMAS-022 A,B	OFFICE 131 - BEHIND WOOD PANELING	PANEL MASTIC (BLACK)
FT-023 A,B	OFFICE 125 & 131,	9X9 FLOOR TILE (GRAY)
FT-024 A,B	OFFICE 125 & 131,	9X9 FLOOR TILE (RED)
FTM-025 A,B	OFFICE 125 & 131,	FLOOR TILE MASTIC (BLACK)
PLS-026 A-G	OFFICE 134, 127, 215, 219, 221, 305	PLASTER SKIM COAT (WHITE)
PLB-027 A-G	OFFICE 134, 127, 215, 219, 221, 305	PLASTER BASE COAT (BROWN)
SR-028 A,B	OFFICE 127, JANITOR 120	SHEETROCK (GRAY)
JC-029 A,B	OFFICE 127, JANITOR 120	JOINT COMPOUND (WHITE)
ACT-030 A,B	MENS 117, COFFEE ROOM 118	2X4 PINHOLE & FISSURED CEILING TILE (WHITE)
PMAS-031 A,B	COFFEE ROOM 118	PANEL MASTIC (BROWN)
FT-032 A,B	STORAGE 111 & MEN 113	12X12 FLOOR TILE (ALMOND)
FTM-033 A,B	STORAGE 111 & MEN 113	FLOOR TILE MASTIC (BLACK)
CB-034 A,B	STORAGE 111 & MEN 113	4" COVE BASE (BROWN)
CBM-035 A,B	STORAGE 111 & MEN 113	COVE BASE MASTIC (DARK BROWN)
WC-036 A,B,C	STORAGE 111	WALL COATING (WHITE)

Analyzing Sequence:
1 - Separate layers/mastics for individual analysis, if applicable.
2 - Determine method of analysis for PLM (198.1 or 198.6).
3 - If the PLM NOB result is equal to or greater than 1% asbestos, testing of material is complete.
If the PLM NOB result is less than 1% asbestos, please analyze utilizing TEM.
4 - If submitted in series (A, B, C), please stop at first positive.
5 - Report results as % Asbestos via e-mail.

#215113925

Sample Turnaround Time: 5 DAY **Verbal To:** — **Phone:** —

Sampled By:		Date: 11/25/15
Shipped By:		Date:
Received By Lab:		Date: 11/27/15 1042
Results e-mailed By:		Date:

Table I
Summary of Bulk Asbestos Analysis Results
15-336; Woodbine Group; Former Niagara Mohawk Building, 311 Genant Drive, Syracuse, New York 13204

AmeriSci Sample #	Client Sample#	HG Area	Sample Weight (gram)	Heat Sensitive Organic %	Acid Soluble Inorganic %	Insoluble Non-Asbestos Inorganic %	** Asbestos % by PLM/DS	** Asbestos % by TEM
01	ACT-037A	037	0.100	28.0	60.0	12.0	NAD	NAD
Location:	Storage 139 & Storage 138 - 2 X 4 Omni Pattern Ceiling Tile (White)							
02	ACT-037B	037	0.132	31.8	38.6	29.5	NAD	NAD
Location:	Storage 139 & Storage 138 - 2 X 4 Omni Pattern Ceiling Tile (White)							
03	FT-038A	038	0.142	19.7	62.0	14.4	Chrysotile 3.9	NA
Location:	Storage 137 & Storage 138 - 9 X 9 Floor Tile "Streaked" (Gray)							
04	FT-038B	038	0.106	19.8	66.0	14.2	NA/PS	NA
Location:	Storage 137 & Storage 138 - 9 X 9 Floor Tile "Streaked" (Gray)							
05	FT-039A	039	0.164	20.1	61.0	14.5	Chrysotile 4.4	NA
Location:	Storage 137 & Storage 138 - 9 X 9 Floor Tile "Streaked" (Green)							
06	FT-039B	039	0.116	19.8	63.8	16.4	NA/PS	NA
Location:	Storage 137 & Storage 138 - 9 X 9 Floor Tile "Streaked" (Green)							
07	FTM-040A	040	0.246	32.9	33.7	33.2	Chrysotile <0.25	Chrysotile Trace
Location:	Storage 137 & Storage 138 - Floor Tile Mastic (Black)							
08	FTM-040B	040	0.208	34.1	29.8	36.0	Chrysotile <0.25	Chrysotile Trace
Location:	Storage 137 & Storage 138 - Floor Tile Mastic (Black)							
09	CLK-041A	041	0.229	68.6	18.8	12.7	NAD	NAD
Location:	Storage 109 - Int. Side Of Window - Window Caulk (Gray)							
10	CLK-041B	041	0.147	71.4	17.0	11.6	NAD	NAD
Location:	Storage 109 - Int. Side Of Window - Window Caulk (Gray)							
11	FT-042A	042	0.197	19.3	51.8	26.6	Chrysotile 2.3	NA
Location:	Storage 139 - 12 X Floor Tile "Streaked" (Gray)							
12	FT-042B	042	0.288	21.2	51.7	27.1	NA/PS	NA
Location:	Storage 139 - 12 X Floor Tile "Streaked" (Gray)							
13	FT-043A	043	0.198	24.2	54.0	19.5	Chrysotile 2.2	NA
Location:	Storage 139 - 12 X 12 Floor Tile "Streaked" (Green)							
14	FT-043B	043	0.195	23.1	52.8	24.1	NA/PS	NA
Location:	Storage 139 - 12 X 12 Floor Tile "Streaked" (Green)							
15	FTM-044A	044	0.187	51.3	16.6	32.0	Chrysotile <0.25	Chrysotile Trace
Location:	Storage 139 - Floor Tile Mastic (Black / Yellow)							
16	FTM-044B	044	0.166	51.8	18.7	29.4	Chrysotile <0.25	Chrysotile Trace
Location:	Storage 139 - Floor Tile Mastic (Black / Yellow)							

See Reporting notes on last page

Table I
Summary of Bulk Asbestos Analysis Results
15-336; Woodbine Group; Former Niagara Mohawk Building, 311 Genant Drive, Syracuse, New York 13204

AmeriSci Sample #	Client Sample#	HG Area	Sample Weight (gram)	Heat Sensitive Organic %	Acid Soluble Inorganic %	Insoluble Non-Asbestos Inorganic %	** Asbestos % by PLM/DS	** Asbestos % by TEM
17	ACT-045A	045	0.214	2.3	62.6	35.0	NAD	NAD
Location:	Office By Storage 106 2 X 4 Pinhole Ceiling Tile (White)							
18	ACT-045B	045	0.123	2.4	65.0	32.5	NAD	NAD
Location:	Office By Storage 106 2 X 4 Pinhole Ceiling Tile (White)							
19	GLZ-046A	046	0.269	11.2	82.2	6.7	Chrysotile <1	NA
Location:	Office By Storage 106 - Window Glazing (Gray)							
20	GLZ-046B	046	0.215	10.7	84.7	3.4	Chrysotile 1.3	NA
Location:	Office By Storage 106 - Window Glazing (Gray)							
21	FT-047A	047	0.240	19.2	68.8	8.9	Chrysotile 3.2	NA
Location:	Office By Storage 106 - 9 X 9 Floor Tile "Streaked" (Brown)							
22	FT-047B	047	0.259	18.1	71.0	10.8	NA/PS	NA
Location:	Office By Storage 106 - 9 X 9 Floor Tile "Streaked" (Brown)							
23	FTM-048A	048	0.156	73.1	15.4	9.7	Chrysotile 1.8	NA
Location:	Office By Storage 106 - Floor TIle Mastic (Black)							
24	FTM-048B	048	0.177	74.6	16.9	8.5	NA/PS	NA
Location:	Office By Storage 106 - Floor TIle Mastic (Black)							
25	FF-049A	049	0.201	26.9	21.9	51.0	Chrysotile <0.25	Chrysotile <1.0
Location:	Office By Storage 106 - Floor Filler (Brown)							
26	FF-049B	049	0.149	24.8	24.8	47.8	Chrysotile <0.25	Chrysotile 2.5
Location:	Office By Storage 106 - Floor Filler (Brown)							
27	FT-050A	050	0.223	35.0	20.6	35.5	Chrysotile 8.9	NA
Location:	Viewing Room - Raised Floor Tile Pad (Tan / Black Streaks)							
28	FT-050B	050	0.309	34.0	22.7	43.4	NA/PS	NA
Location:	Viewing Room - Raised Floor Tile Pad (Tan / Black Streaks)							
29	WMAS-051A	051	0.167	60.5	5.4	34.1	NAD	NAD
Location:	Viewing Room - Wall Mastic (Brown)							
30	WMAS-051B	051	0.192	63.5	4.2	32.3	NAD	NAD
Location:	Viewing Room - Wall Mastic (Brown)							
31	WMAS-052A	052	0.169	50.3	18.9	30.8	NAD	NAD
Location:	Photo Studio 102 - Wall Mastic (Brown)							
32	WMAS-052B	052	0.186	45.7	2.2	52.2	NAD	NAD
Location:	Photo Studio 102 - Wall Mastic (Brown)							

See Reporting notes on last page

Table I
Summary of Bulk Asbestos Analysis Results

15-336; Woodbine Group; Former Niagara Mohawk Building, 311 Genant Drive, Syracuse, New York 13204

AmeriSci Sample #	Client Sample#	HG Area	Sample Weight (gram)	Heat Sensitive Organic %	Acid Soluble Inorganic %	Insoluble Non-Asbestos Inorganic %	** Asbestos % by PLM/DS	** Asbestos % by TEM
33	FT-053A	053	0.259	22.0	32.4	39.1	Chrysotile 6.5	NA
Location:	Photo Studio 102 - 12 X 12 Floor Tile (Gray w/ Black Streaks)							
34	FT-053B	053	0.170	21.2	34.1	44.7	NA/PS	NA
Location:	Photo Studio 102 - 12 X 12 Floor Tile (Gray w/ Black Streaks)							
35	FTM-054A	054	0.220	85.9	5.0	7.6	Chrysotile 1.5	NA
Location:	Photo Studio 102 - Floor Mastic (Black)							
36	FTM-054B	054	0.281	86.8	4.3	8.9	NA/PS	NA
Location:	Photo Studio 102 - Floor Mastic (Black)							

Analyzed by: Samuel X. Zhang Samuel Zhang; Date Analyzed 12/2/2015

**Quantitative Analysis (Semi/Full); Bulk Asbestos Analysis - PLM by EPA 600/M4-82-020 per 40 CFR or ELAP 198.1 for New York friable samples or ELAP 198.6 for New York NOB samples; TEM (Semi/Full) by EPA 600/R-93/116 (not covered by NVLAP Bulk accreditation) or ELAP 198.4; for New York samples; NAD = no asbestos detected during a quantitative analysis; NA = not analyzed; Trace = <1%; Quantitation for beginning weights of <0.1 grams should be considered as qualitative only; Qualitative Analysis: Asbestos analysis results of "Present" or "NVA = No Visible Asbestos" represents results for Qualitative PLM or TEM Analysis only (no accreditation coverage available from any regulatory agency for qualitative analyses): NVLAP 200546-0, NYSDOH ELAP Lab 11480, AIHA Lab 102843.

Warning Note: PLM limitation, only TEM will resolve fibers <0.25 micrometers in diameter. TEM bulk analysis is representative of the fine grained matrix material and may not be representative of non-uniformly dispersed debris for which PLM evaluation is recommended (i.e. soils and other heterogenous materials).

Reviewed By:_____

AmeriSci New York
117 EAST 30TH ST.
NEW YORK, NY 10016
TEL: (212) 679-8600 • FAX: (212) 679-3114

PLM Bulk Asbestos Report

Asbestos & Environmental Consulting C
Attn: Bryan Bowers
6308 Fly Road

East Syracuse, NY 13057

Date Received 11/27/15 **AmeriSci Job #** 215113926
Date Examined 12/01/15 **P.O. #**
ELAP # 11480 **Page** 1 **of** 7
RE: 15-336; Woodbine Group; Former Niagara Mohawk Building, 311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
ACT-037A 037	215113926-01 **Location:** Storage 139 & Storage 138 - 2 X 4 Omni Pattern Ceiling Tile (White)	***No***	NAD (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 12 %			
ACT-037B 037	215113926-02 **Location:** Storage 139 & Storage 138 - 2 X 4 Omni Pattern Ceiling Tile (White)	***No***	NAD (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 29.5 %			
FT-038A 038	215113926-03 **Location:** Storage 137 & Storage 138 - 9 X 9 Floor Tile "Streaked" (Gray)	***Yes***	3.9 % (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 3.9 % **Other Material:** Non-fibrous 14.4 %			
FT-038B 038	215113926-04 **Location:** Storage 137 & Storage 138 - 9 X 9 Floor Tile "Streaked" (Gray)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
FT-039A 039	215113926-05 **Location:** Storage 137 & Storage 138 - 9 X 9 Floor Tile "Streaked" (Green)	***Yes***	4.4 % (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 4.4 % **Other Material:** Non-fibrous 14.5 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
FT-039B	215113926-06		NA/PS
039	**Location:** Storage 137 & Storage 138 - 9 X 9 Floor Tile "Streaked" (Green)		
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
FTM-040A	215113926-07	***Yes***	Trace (<0.25 % pc) [1]
040	**Location:** Storage 137 & Storage 138 - Floor Tile Mastic (Black)		(EPA 400 PC) by Jared C. Clarke on 12/01/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile <0.25 % pc **Other Material:** Non-fibrous 33.3 %			
FTM-040B	215113926-08	***Yes***	Trace (<0.25 % pc) [1]
040	**Location:** Storage 137 & Storage 138 - Floor Tile Mastic (Black)		(EPA 400 PC) by Jared C. Clarke on 12/01/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile <0.25 % pc **Other Material:** Non-fibrous 36.1 %			
CLK-041A	215113926-09	***No***	NAD
041	**Location:** Storage 109 - Int. Side Of Window - Window Caulk (Gray)		(by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 12.7 %			
CLK-041B	215113926-10	***No***	NAD
041	**Location:** Storage 109 - Int. Side Of Window - Window Caulk (Gray)		(by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 11.6 %			
FT-042A	215113926-11	***Yes***	2.3 % [1]
042	**Location:** Storage 139 - 12 X Floor TIle "Streaked" (Gray)		(EPA 400 PC) by Jared C. Clarke on 12/01/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 2.3 % **Other Material:** Non-fibrous 26.6 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
FT-042B 042	215113926-12 **Location:** Storage 139 - 12 X Floor TIle "Streaked" (Gray)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
FT-043A 043	215113926-13 **Location:** Storage 139 - 12 X 12 Floor TIle "Streaked" (Green)	***Yes***	2.2 % (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Green, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 2.2 % **Other Material:** Non-fibrous 19.5 %			
FT-043B 043	215113926-14 **Location:** Storage 139 - 12 X 12 Floor TIle "Streaked" (Green)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
FTM-044A 044	215113926-15 **Location:** Storage 139 - Floor TIle Mastic (Black / Yellow)	***Yes***	Trace (<0.25 % pc) [1] (EPA 400 PC) by Jared C. Clarke on 12/01/15
Analyst Description: Black/Yellow, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile <0.25 % pc **Other Material:** Non-fibrous 32.1 %			
FTM-044B 044	215113926-16 **Location:** Storage 139 - Floor TIle Mastic (Black / Yellow)	***Yes***	Trace (<0.25 % pc) [1] (EPA 400 PC) by Jared C. Clarke on 12/01/15
Analyst Description: Black/Yellow, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile <0.25 % pc **Other Material:** Non-fibrous 29.5 %			
ACT-045A 045	215113926-17 **Location:** Office By Storage 106 2 X 4 Pinhole Ceiling Tile (White)	***No***	NAD (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 35 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
ACT-045B 045	215113926-18 **Location:** Office By Storage 106 2 X 4 Pinhole Ceiling Tile (White)	***No***	NAD (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 32.5 %			
GLZ-046A 046	215113926-19 **Location:** Office By Storage 106 - Window Glazing (Gray)	***Yes***	Trace (<1 %) [1] (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile <1 % pc **Other Material:** Non-fibrous 6.5 %			
GLZ-046B 046	215113926-20 **Location:** Office By Storage 106 - Window Glazing (Gray)	***Yes***	1.3 % (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 1.3 % **Other Material:** Fibrous Talc Trace, Non-fibrous 3.4 %			
FT-047A 047	215113926-21 **Location:** Office By Storage 106 - 9 X 9 Floor Tile "Streaked" (Brown)	***Yes***	3.2 % (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 3.2 % **Other Material:** Non-fibrous 8.9 %			
FT-047B 047	215113926-22 **Location:** Office By Storage 106 - 9 X 9 Floor Tile "Streaked" (Brown)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
FTM-048A 048	215113926-23 **Location:** Office By Storage 106 - Floor TIle Mastic (Black)	***Yes***	1.8 % (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 1.8 % **Other Material:** Non-fibrous 9.7 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
FTM-048B 048	215113926-24 **Location:** Office By Storage 106 - Floor TIle Mastic (Black)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
FF-049A 049	215113926-25 **Location:** Office By Storage 106 - Floor Filler (Brown)	***Yes***	Trace (<0.25 % pc) [1] (EPA 400 PC) by Jared C. Clarke on 12/01/15
Analyst Description: Tan, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile <0.25 % pc **Other Material:** Non-fibrous 51.2 %			
FF-049B 049	215113926-26 **Location:** Office By Storage 106 - Floor Filler (Brown)	***Yes***	Trace (<0.25 % pc) [1] (EPA 400 PC) by Jared C. Clarke on 12/01/15
Analyst Description: Tan, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile <0.25 % pc **Other Material:** Non-fibrous 50.3 %			
FT-050A 050	215113926-27 **Location:** Viewing Room - Raised Floor Tile Pad (Tan / Black Streaks)	***Yes***	8.9 % (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Tan, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 8.9 % **Other Material:** Non-fibrous 35.5 %			
FT-050B 050	215113926-28 **Location:** Viewing Room - Raised Floor Tile Pad (Tan / Black Streaks)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
WMAS-051A 051	215113926-29 **Location:** Viewing Room - Wall Mastic (Brown)	***No***	NAD (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Brown, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 34.1 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
WMAS-051B 051	215113926-30 **Location:** Viewing Room - Wall Mastic (Brown)	***No***	NAD (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Brown, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 32.3 %			
WMAS-052A 052	215113926-31 **Location:** Photo Studio 102 - Wall Mastic (Brown)	***No***	NAD (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Brown, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 30.8 %			
WMAS-052B 052	215113926-32 **Location:** Photo Studio 102 - Wall Mastic (Brown)	***No***	NAD (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Brown, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 52.2 %			
FT-053A 053	215113926-33 **Location:** Photo Studio 102 - 12 X 12 Floor Tile (Gray w/ Black Streaks)	***Yes***	6.5 % (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 6.5 % **Other Material:** Non-fibrous 39.1 %			
FT-053B 053	215113926-34 **Location:** Photo Studio 102 - 12 X 12 Floor Tile (Gray w/ Black Streaks)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
FTM-054A 054	215113926-35 **Location:** Photo Studio 102 - Floor Mastic (Black)	***Yes***	1.5 % (by NYS ELAP 198.6) by Jared C. Clarke on 12/01/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 1.5 % **Other Material:** Non-fibrous 7.6 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
FTM-054B	215113926-36		NA/PS
054	**Location:** Photo Studio 102 - Floor Mastic (Black)		

Analyst Description: Bulk Material
Asbestos Types:
Other Material:

Reporting Notes:

(1) Sample prepared for analysis by ELAP 198.6 method

Analyzed by: Jared C. Clarke

*NAD/NSD =no asbestos detected; NA =not analyzed; NA/PS=not analyzed/positive stop; PLM Bulk Asbestos Analysis by EPA 600/M4-82-020 per 40 CFR 763 (NVLAP 200546-0), ELAP PLM Method 198.1 for NY friable samples, which includes the identification and quantitation of vermiculite or 198.6 for NOB samples or EPA 400 pt ct by EPA 600/M4-82-020 (NY ELAP Lab 11480); Note:PLM is not consistently reliable in detecting asbestos in floor coverings and similar non-friable organically bound materials. NAD or Trace results by PLM are inconclusive, TEM is currently the only method that can be used to determine if this material can be considered or treated as non asbestos-containing in NY State (also see EPA Advisory for floor tile, FR 59,146,38970,8/1/94) National Institute of Standards and Technology Accreditation requirements mandate that this report must not be reproduced except in full without the approval of the lab.This PLM report relates ONLY to the items tested. AIHA-LAP, LLC Lab ID 102843, RI Cert AAL-094, CT Cert PH-0186, Mass Cert AA000054.

Reviewed By:_____

END OF REPORT

AECC
ENVIRONMENTAL CONSULTING

Asbestos Bulk Sample Chain of Custody

Project No.	15-336		
Client	Woodbine Group	AECC Contact:	Bryan Bowers
Address	Former Niagara Mohawk Building	Office Phone:	315-432-9400
	311 Genant Drive	Office Fax:	315-432-9405
	Syracuse, New York 13204	E-mail:	labdata@aeccgroup.com

Sample ID	Location	Description
ACT-037 A,B	STORAGE 139 & STORAGE 138	2x4 OMNI PATTERN CEILING TILE (WHITE)
FT-038 A,B	STORAGE 137 & STORAGE 138	9x9 FLOOR TILE "STREAKED" (GRAY)
FT-039 A,B	STORAGE 137 & STORAGE 138	9x9 FLOOR TILE "STREAKED" (GREEN)
FTM-040 A,B	STORAGE 137 & STORAGE 138	FLOOR TILE MASTIC (BLACK)
CLK-041 A,B	STORAGE 109 - INT. SIDE OF WINDOW	WINDOW CAULK (GRAY)
FT-042 A,B	STORAGE 139	12x12 FLOOR TILE "STREAKED" (GRAY)
FT-043 A,B	STORAGE 139	12x12 FLOOR TILE "STREAKED" (GREEN)
FTM-044 A,B	STORAGE 139	FLOOR TILE MASTIC (BLACK/YELLOW)
ACT-045 A,B	OFFICE BY STORAGE 106	2x4 PINHOLE CEILING TILE (WHITE)
GLZ-046 A,B	OFFICE BY STORAGE 106	WINDOW GLAZING (GRAY)
FT-047 A,B	OFFICE BY STORAGE 106	9x9 FLOOR TILE "STREAKED" (BROWN)
FTM-048 A,B	OFFICE BY STORAGE 106	FLOOR TILE MASTIC (BLACK)
FF-049 A,B	OFFICE BY STORAGE 106	FLOOR FILLER (BROWN)
FT-050 A,B	VIEWING ROOM	RAISED FLOOR TILE PAD (TAN/BROWN)
WMAS-051 A,B	VIEWING ROOM	WALL MASTIC (BROWN)
WMAS-052 A,B	PHOTO STUDIO 102	WALL MASTIC (BROWN)
FT-053 A,B	PHOTO STUDIO 102	12x12 FLOOR TILE (GRAY W/ BLACK STREAKS)
FTM-054 A,B	PHOTO STUDIO 102	FLOOR MASTIC (BLACK)

Analyzing Sequence:
1 - Separate layers/mastics for individual analysis, if applicable.
2 - Determine method of analysis for PLM (198.1 or 198.6).
3 - If the PLM NOB result is equal to or greater than 1% asbestos, analysis of material is complete.
If the PLM NOB result is less than 1% asbestos, please analyze utilizing TEM.
4 - If submitted in series (A, B, C), please stop at first positive.
5 - Report results as % Asbestos via e-mail.

#215113926

Sample Turnaround Time: 5 DAY **Verbal To:** _____ **Phone:** _____

Sampled By:		Date: 11/25/15
Shipped By:		Date:
Received By Lab:		Date: 11/27/15 1042
Results e-mailed By:		Date:

Table I
Summary of Bulk Asbestos Analysis Results

15-336; Woodbine Group; Former Niagara Mohawk Building, 311 Genant Drive, Syracuse, New York 13204

AmeriSci Sample #	Client Sample#	HG Area	Sample Weight (gram)	Heat Sensitive Organic %	Acid Soluble Inorganic %	Insoluble Non-Asbestos Inorganic %	** Asbestos % by PLM/DS	** Asbestos % by TEM
01	CB-055A	055	0.213	30.0	69.0	0.9	NAD	NAD
Location: Photo Studio 102 - 4" Cove Base (Gray)								
02	CB-055B	055	0.275	32.4	66.5	1.1	NAD	NAD
Location: Photo Studio 102 - 4" Cove Base (Gray)								
03	CBM-056A	056	0.168	39.9	17.3	42.9	NAD	NAD
Location: Photo Studio 102 - Cove Base (Brown) "Material Submitted Is Mastic"								
04	CBM-056B	056	0.200	42.5	10.5	47.0	NAD	NAD
Location: Photo Studio 102 - Cove Base (Brown) "Material Submitted Is Mastic"								
05	GLZ-057A	057+	0.311	10.9	80.4	8.6	Chrysotile <0.25	Chrysotile Trace
Location: Bushing Lab 101 - Window Glazing Compound (Dark Gray)								
06	GLZ-057B	057	0.096	18.8	74.0	5.8	NAD	Chrysotile 1.5
Location: Bushing Lab 101 - Window Glazing Compound (Dark Gray)								
07	PAP-058A	058	----	----	----	----	Chrysotile 57.1	NA
Location: Bushing Lab 101 - Inside Cabinet - Paper Insulation (White)								
08	PAP-058B	058	----	----	----	----	NA/PS	NA
Location: Bushing Lab 101 - Inside Cabinet - Paper Insulation (White)								
09	PAP-058C	058	----	----	----	----	NA/PS	NA
Location: Bushing Lab 101 - Inside Cabinet - Paper Insulation (White)								
10	BRD-059A	059	----	----	----	----	Chrysotile 22.2	NA
Location: Bushing Lab 101 - Cabinet - Cabinet Board (Gray)								
11	BRD-059B	059	----	----	----	----	NA/PS	NA
Location: Bushing Lab 101 - Cabinet - Cabinet Board (Gray)								
12	SEAL-060A	060	0.163	27.6	70.6	1.6	Chrysotile <0.25	Chrysotile <1.0
Location: Garage 205 - HVAC Seam Sealant (Tan)								
13	SEAL-060B	060	0.158	27.8	69.0	1.6	Chrysotile <0.25	Chrysotile 1.6
Location: Garage 205 - HVAC Seam Sealant (Tan)								
14	SR-061A	061	----	----	----	----	NAD	NA
Location: Storage 218 & Janitor 209 - Sheetrock (Gray)								
15	SR-061B	061	----	----	----	----	NAD	NA
Location: Storage 218 & Janitor 209 - Sheetrock (Gray)								
16	JC-062A	062	----	----	----	----	Chrysotile 0.5	NA
Location: Storage 218 & Janitor 209 - Joint Compound (White)								

See Reporting notes on last page

Table I

Summary of Bulk Asbestos Analysis Results

15-336; Woodbine Group; Former Niagara Mohawk Building, 311 Genant Drive, Syracuse, New York 13204

AmeriSci Sample #	Client Sample#	HG Area	Sample Weight (gram)	Heat Sensitive Organic %	Acid Soluble Inorganic %	Insoluble Non-Asbestos Inorganic %	** Asbestos % by PLM/DS	** Asbestos % by TEM
17	JC-062B	062	----	----	----	----	Chrysotile 0.3	NA
Location:	Storage 218 & Janitor 209 - Joint Compound (White)							
18	ACT-063A	063	0.227	18.1	47.6	34.4	NAD	NAD
Location:	Classroom 222 - 2 x 4 Large Holed Ceiling Tile (White)							
19	ACT-063B	063	0.154	16.9	52.6	30.5	NAD	NAD
Location:	Classroom 222 - 2 x 4 Large Holed Ceiling Tile (White)							
20	CLK-064A	064	0.216	17.1	18.5	64.4	NAD	NAD
Location:	Men 206 - Sink Caulk (Tan)							
21	CLK-064B	064	0.180	20.0	12.2	67.8	NAD	NAD
Location:	Men 206 - Sink Caulk (Tan)							
22.1	COAT-065A	065	----	----	----	----	NAD	NA
Location:	Office 223 - Ceiling Coating (White)-Thick White Layer							
22.2	COAT-065A	065	----	----	----	----	Chrysotile 0.8	NA
Location:	Office 223 - Ceiling Coating (White)-Thin Tan Layer							
23.1	COAT-065B	065	----	----	----	----	NAD	NA
Location:	Office 223 - Ceiling Coating (White)-Thick White Layer							
23.2	COAT-065B	065	----	----	----	----	Chrysotile 0.5	NA
Location:	Office 223 - Ceiling Coating (White)-Thin Tan Layer							
24.1	COAT-065C	065	----	----	----	----	NAD	NA
Location:	Office 223 - Ceiling Coating (White)-Thick White Layer							
24.2	COAT-065C	065	----	----	----	----	Chrysotile 0.5	NA
Location:	Office 223 - Ceiling Coating (White)-Thin Tan Layer							
25	CBM-066A	066	0.307	51.1	0.7	48.2	NAD	NAD
Location:	Office 223 - Corkboard Mastic (Brown)							
26	CBM-066B	066	0.291	50.9	2.4	46.7	NAD	NAD
Location:	Office 223 - Corkboard Mastic (Brown)							
27	CTM-067A	067	0.265	53.2	7.2	39.6	NAD	NAD
Location:	Office 215 - Ceiling Tile Mastic (Brown)							
28	CTM-067B	067	0.196	51.5	6.1	42.3	NAD	NAD
Location:	Office 215 - Ceiling Tile Mastic (Brown)							
29	SEAL-068A	068	0.363	47.4	20.7	32.0	NAD	NAD
Location:	Video Production 216 - HVAC Seam Sealant (Gray / Green)							

See Reporting notes on last page

Table I
Summary of Bulk Asbestos Analysis Results

15-336; Woodbine Group; Former Niagara Mohawk Building, 311 Genant Drive, Syracuse, New York 13204

AmeriSci Sample #	Client Sample#	HG Area	Sample Weight (gram)	Heat Sensitive Organic %	Acid Soluble Inorganic %	Insoluble Non-Asbestos Inorganic %	** Asbestos % by PLM/DS	** Asbestos % by TEM
30	SEAL-068B	068	0.162	47.5	21.0	31.5	NAD	NAD
Location:	Video Production 216 - HVAC Seam Sealant (Gray / Green)							
31	RDEB-069A	069	0.139	53.2	3.6	43.2	NAD	NAD
Location:	Video Production 216 - Roofing Debris (Black)							
32	RDEB-069B	069	0.137	61.3	2.2	36.5	NAD	NAD
Location:	Video Production 216 - Roofing Debris (Black)							
33	SFP-070A	070	----	----	----	----	NA	NA
Location:	Shaft 226 - Spray-On Fireproofing (Brown) "SOF-V must be analyzed by ELAP 198.8 or equivalent method - see PLM footnote"							
34	SFP-070B	070	----	----	----	----	NA	NA
Location:	Shaft 226 - Spray-On Fireproofing (Brown) "SOF-V must be analyzed by ELAP 198.8 or equivalent method - see PLM footnote"							
35	SFP-070C	070	----	----	----	----	NA	NA
Location:	Shaft 226 - Spray-On Fireproofing (Brown) "SOF-V must be analyzed by ELAP 198.8 or equivalent method - see PLM footnote"							
36	CDEB-071A	071	----	----	----	----	NAD	NA
Location:	Storage 225 - Ceiling Panel Debris (White / Tan)							
37	CDEB-071B	071	----	----	----	----	NAD	NA
Location:	Storage 225 - Ceiling Panel Debris (White / Tan)							
38	CLK-072A	072	0.208	74.5	13.5	12.0	NAD	NAD
Location:	Classroom 305 - Door To Roof - Door Caulk (Gray)							
39	CLK-072B	072	0.188	70.2	17.6	12.2	NAD	NAD
Location:	Classroom 305 - Door To Roof - Door Caulk (Gray)							

Analyzed by: Aleksandr Barengolts; Date Analyzed 12/2/2015

**Quantitative Analysis (Semi/Full); Bulk Asbestos Analysis - PLM by EPA 600/M4-82-020 per 40 CFR or ELAP 198.1 for New York friable samples or ELAP 198.6 for New York NOB samples; TEM (Semi/Full) by EPA 600/R-93/116 (not covered by NVLAP Bulk accreditation) or ELAP 198.4; for New York samples; NAD = no asbestos detected during a quantitative analysis; NA = not analyzed; Trace = <1%; Quantitation for beginning weights of <0.1 grams should be considered as qualitative only; Qualitative Analysis: Asbestos analysis results of "Present" or "NVA = No Visible Asbestos" represents results for Qualitative PLM or TEM Analysis only (no accreditation coverage available from any regulatory agency for qualitative analyses): NVLAP 200546-0, NYSDOH ELAP Lab 11480, AIHA Lab 102843.

Warning Note: PLM limitation, only TEM will resolve fibers <0.25 micrometers in diameter. TEM bulk analysis is representative of the fine grained matrix material and may not be representative of non-uniformly dispersed debris for which PLM evaluation is recommended (i.e. soils and other heterogenous materials).

Reviewed By:_____

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
GLZ-057B 057	215113957-06 **Location:** Bushing Lab 101 - Window Glazing Compound (Dark Gray)	***No***	NAD (by NYS ELAP 198.6) by Ella Babayeva on 12/02/15
Analyst Description: Dark Grey, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 7.3 %			
PAP-058A 058	215113957-07 **Location:** Bushing Lab 101 - Inside Cabinet - Paper Insulation (White)	***Yes***	57.1 % (by NYS ELAP 198.1) by Ella Babayeva on 12/02/15
Analyst Description: White, Homogeneous, Fibrous, Bulk Material **Asbestos Types:** Chrysotile 57.1 % **Other Material:** Cellulose 20 %, Non-fibrous 22.9 %			
PAP-058B 058	215113957-08 **Location:** Bushing Lab 101 - Inside Cabinet - Paper Insulation (White)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
PAP-058C 058	215113957-09 **Location:** Bushing Lab 101 - Inside Cabinet - Paper Insulation (White)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
BRD-059A 059	215113957-10 **Location:** Bushing Lab 101 - Cabinet - Cabinet Board (Gray)	***Yes***	22.2 % (by NYS ELAP 198.1) by Ella Babayeva on 12/02/15
Analyst Description: Grey, Homogeneous, Fibrous, Bulk Material **Asbestos Types:** Chrysotile 22.2 % **Other Material:** Non-fibrous 77.8 %			
BRD-059B 059	215113957-11 **Location:** Bushing Lab 101 - Cabinet - Cabinet Board (Gray)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
SEAL-060A 060	215113957-12 **Location:** Garage 205 - HVAC Seam Sealant (Tan)	***Yes***	Trace (<0.25 % pc) [1] (EPA 400 PC) by Ella Babayeva on 12/02/15
Analyst Description: Tan, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile <0.25 % pc **Other Material:** Non-fibrous 1.8 %			
SEAL-060B 060	215113957-13 **Location:** Garage 205 - HVAC Seam Sealant (Tan)	***Yes***	Trace (<0.25 % pc) [1] (EPA 400 PC) by Ella Babayeva on 12/02/15
Analyst Description: Tan, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile <0.25 % pc **Other Material:** Non-fibrous 3.2 %			
SR-061A 061	215113957-14 **Location:** Storage 218 & Janitor 209 - Sheetrock (Gray)	***No***	NAD (by NYS ELAP 198.1) by Ella Babayeva on 12/02/15
Analyst Description: Grey, Homogeneous, Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Cellulose 25 %, Fibrous glass Trace, Non-fibrous 75 %			
SR-061B 061	215113957-15 **Location:** Storage 218 & Janitor 209 - Sheetrock (Gray)	***No***	NAD (by NYS ELAP 198.1) by Ella Babayeva on 12/02/15
Analyst Description: Grey, Homogeneous, Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Cellulose 10 %, Fibrous glass Trace, Non-fibrous 90 %			
JC-062A 062	215113957-16 **Location:** Storage 218 & Janitor 209 - Joint Compound (White)	***Yes***	0.5 % (EPA 400 PC) by Ella Babayeva on 12/02/15
Analyst Description: White, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 0.5 % **Other Material:** Non-fibrous 99.5 %			
JC-062B 062	215113957-17 **Location:** Storage 218 & Janitor 209 - Joint Compound (White)	***Yes***	0.3 % (EPA 400 PC) by Ella Babayeva on 12/02/15
Analyst Description: White, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 0.3 % **Other Material:** Non-fibrous 99.7 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
ACT-063A 063	215113957-18 **Location:** Classroom 222 - 2 x 4 Large Holed Ceiling Tile (White)	***No***	NAD (by NYS ELAP 198.6) by Ella Babayeva on 12/02/15
Analyst Description: White, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 34.4 %			
ACT-063B 063	215113957-19 **Location:** Classroom 222 - 2 x 4 Large Holed Ceiling Tile (White)	***No***	NAD (by NYS ELAP 198.6) by Ella Babayeva on 12/02/15
Analyst Description: White, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 30.5 %			
CLK-064A 064	215113957-20 **Location:** Men 206 - Sink Caulk (Tan)	***No***	NAD (by NYS ELAP 198.6) by Ella Babayeva on 12/02/15
Analyst Description: Tan, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 64.4 %			
CLK-064B 064	215113957-21 **Location:** Men 206 - Sink Caulk (Tan)	***No***	NAD (by NYS ELAP 198.6) by Ella Babayeva on 12/02/15
Analyst Description: Tan, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 67.8 %			
COAT-065A 065	215113957-22.1 **Location:** Office 223 - Ceiling Coating (White)-Thick White Layer	***No***	NAD (by NYS ELAP 198.1) by Ella Babayeva on 12/02/15
Analyst Description: White, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 100 %			
COAT-065A 065	215113957-22.2 **Location:** Office 223 - Ceiling Coating (White)-Thin Tan Layer	***Yes***	0.8 % (EPA 400 PC) by Ella Babayeva on 12/02/15
Analyst Description: Tan, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 0.8 % **Other Material:** Fibrous Talc Trace, Cellulose Trace, Non-fibrous 99.2 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
COAT-065B 065	215113957-23.1 **Location:** Office 223 - Ceiling Coating (White)-Thick White Layer	***No***	NAD (by NYS ELAP 198.1) by Ella Babayeva on 12/02/15
Analyst Description: White, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 100 %			
COAT-065B 065	215113957-23.2 **Location:** Office 223 - Ceiling Coating (White)-Thin Tan Layer	***Yes***	0.5 % (EPA 400 PC) by Ella Babayeva on 12/02/15
Analyst Description: Tan, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 0.5 % **Other Material:** Fibrous Talc Trace, Cellulose Trace, Non-fibrous 99.5 %			
COAT-065C 065	215113957-24.1 **Location:** Office 223 - Ceiling Coating (White)-Thick White Layer	***No***	NAD (by NYS ELAP 198.1) by Ella Babayeva on 12/02/15
Analyst Description: White, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 100 %			
COAT-065C 065	215113957-24.2 **Location:** Office 223 - Ceiling Coating (White)-Thin Tan Layer	***Yes***	0.5 % (EPA 400 PC) by Ella Babayeva on 12/02/15
Analyst Description: Tan, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 0.5 % **Other Material:** Fibrous Talc Trace, Cellulose Trace, Non-fibrous 99.5 %			
CBM-066A 066	215113957-25 **Location:** Office 223 - Corkboard Mastic (Brown)	***No***	NAD (by NYS ELAP 198.6) by Ella Babayeva on 12/02/15
Analyst Description: Brown, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 48.2 %			
CBM-066B 066	215113957-26 **Location:** Office 223 - Corkboard Mastic (Brown)	***No***	NAD (by NYS ELAP 198.6) by Ella Babayeva on 12/02/15
Analyst Description: Brown, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 46.7 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
CTM-067A 067	215113957-27 **Location:** Office 215 - Ceiling Tile Mastic (Brown)	***No***	NAD (by NYS ELAP 198.6) by Ella Babayeva on 12/02/15
Analyst Description: Brown, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 39.6 %			
CTM-067B 067	215113957-28 **Location:** Office 215 - Ceiling Tile Mastic (Brown)	***No***	NAD (by NYS ELAP 198.6) by Ella Babayeva on 12/02/15
Analyst Description: Brown, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 42.3 %			
SEAL-068A 068	215113957-29 **Location:** Video Production 216 - HVAC Seam Sealant (Gray / Green)	***No***	NAD (by NYS ELAP 198.6) by Ella Babayeva on 12/02/15
Analyst Description: Grey/Green, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 32 %			
SEAL-068B 068	215113957-30 **Location:** Video Production 216 - HVAC Seam Sealant (Gray / Green)	***No***	NAD (by NYS ELAP 198.6) by Ella Babayeva on 12/02/15
Analyst Description: Grey/Green, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 31.5 %			
RDEB-069A 069	215113957-31 **Location:** Video Production 216 - Roofing Debris (Black)	***No***	NAD (by NYS ELAP 198.6) by Ella Babayeva on 12/02/15
Analyst Description: Black, Heterogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Fibrous glass 20 %, Non-fibrous 23.2 %			
RDEB-069B 069	215113957-32 **Location:** Video Production 216 - Roofing Debris (Black)	***No***	NAD (by NYS ELAP 198.6) by Ella Babayeva on 12/02/15
Analyst Description: Black, Heterogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Fibrous glass 15 %, Non-fibrous 21.5 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
SFP-070A 070	215113957-33 **Location:** Shaft 226 - Spray-On Fireproofing (Brown) "SOF-V must be analyzed by ELAP 198.8 or equivalent method - see PLM footnote"		NA [2]
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
SFP-070B 070	215113957-34 **Location:** Shaft 226 - Spray-On Fireproofing (Brown) "SOF-V must be analyzed by ELAP 198.8 or equivalent method - see PLM footnote"		NA [2]
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
SFP-070C 070	215113957-35 **Location:** Shaft 226 - Spray-On Fireproofing (Brown) "SOF-V must be analyzed by ELAP 198.8 or equivalent method - see PLM footnote"		NA [2]
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
CDEB-071A 071	215113957-36 **Location:** Storage 225 - Ceiling Panel Debris (White / Tan)	***No***	NAD (by NYS ELAP 198.1) by Ella Babayeva on 12/02/15
Analyst Description: White/Tan, Heterogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 100 %			
CDEB-071B 071	215113957-37 **Location:** Storage 225 - Ceiling Panel Debris (White / Tan)	***No***	NAD (by NYS ELAP 198.1) by Ella Babayeva on 12/02/15
Analyst Description: White/Tan, Heterogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 100 %			
CLK-072A 072	215113957-38 **Location:** Classroom 305 - Door To Roof - Door Caulk (Gray)	***No***	NAD (by NYS ELAP 198.6) by Ella Babayeva on 12/02/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 12 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
CLK-072B	215113957-39	***No***	NAD
072	**Location:** Classroom 305 - Door To Roof - Door Caulk (Gray)		(by NYS ELAP 198.6) by Ella Babayeva on 12/02/15

Analyst Description: Grey, Homogeneous, Non-Fibrous, Bulk Material
Asbestos Types:
Other Material: Non-fibrous 12.2 %

Reporting Notes:

(1) Sample prepared for analysis by ELAP 198.6 method

(2) After 10/31/14, all Spray On Fireproofing containing Vermiculite must be analyzed by a lab certified for ELAP 198.8 (10 gram sample required)

Analyzed by: Ella Babayeva

*NAD/NSD =no asbestos detected; NA =not analyzed; NA/PS=not analyzed/positive stop; PLM Bulk Asbestos Analysis by EPA 600/M4-82-020 per 40 CFR 763 (NVLAP 200546-0), ELAP PLM Method 198.1 for NY friable samples, which includes the identification and quantitation of vermiculite or 198.6 for NOB samples or EPA 400 pt ct by EPA 600/M4-82-020 (NY ELAP Lab 11480); Note:PLM is not consistently reliable in detecting asbestos in floor coverings and similar non-friable organically bound materials. NAD or Trace results by PLM are inconclusive, TEM is currently the only method that can be used to determine if this material can be considered or treated as non asbestos-containing in NY State (also see EPA Advisory for floor tile, FR 59,146,38970,8/1/94) National Institute of Standards and Technology Accreditation requirements mandate that this report must not be reproduced except in full without the approval of the lab.This PLM report relates ONLY to the items tested. AIHA-LAP, LLC Lab ID 102843, RI Cert AAL-094, CT Cert PH-0186, Mass Cert AA000054.

Reviewed By:_____ END OF REPORT

AECC
ENVIRONMENTAL CONSULTING

Asbestos Bulk Sample Chain of Custody

Project No.	15-336	AECC Contact:	Bryan Bowers
Client	Woodbine Group	Office Phone:	315-432-9400
Address	Former Niagara Mohawk Building	Office Fax:	315-432-9405
	311 Genant Drive	E-mail:	labdata@aeccgroup.com
	Syracuse, New York 13204		

Sample ID	Location	Description
CB-055 A,B	PHOTO STUDIO 102	4" COVE BASE (GRAY)
CBM-056 A,B	PHOTO STUDIO 102	COVE BASE (BROWN)
GLZ-057 A,B	BUSHING LAB 101	WINDOW GLAZING COMPOUND (DARK GRAY)
PAP-058 A,B,C	BUSHING LAB 101 - INSIDE CABINET	PAPER INSULATION (WHITE)
BRD-059 A,B	BUSHING LAB 101 - CABINET	CABINET BOARD (GRAY)
SEAL-060 A,B	GARAGE 205	HVAC SEAM SEALANT (TAN)
SR-061 A,B	STORAGE 216 & JANITOR 209	SHEETROCK (GRAY)
JC-062 A,B	STORAGE 216 & JANITOR 209	JOINT COMPOUND (WHITE)
ACT-063 A,B	CLASSROOM 222	2X4 LAY-IN TILE (WHITE)
CLK-064 A,B	MEN 206	SINK CAULK (TAN)
COAT-065 A,B,C	OFFICE 223	CEILING COATING (WHITE)
CBM-066 A,B	OFFICE 223	CORK BOARD MASTIC (BROWN)
CTM-067 A,B	OFFICE 215	CEILING TILE MASTIC (BROWN)
SEAL-068 A,B	VIDEO PRODUCTION 216	HVAC SEAM SEALANT (GRAY/GREEN)
RDEB-069 A,B	VIDEO PRODUCTION 216	ROOFING DEBRIS (BLACK)
SFP-070 A,B,C	SHAFT 226	SPRAY-ON FIREPROOFING (BROWN)
CDEB-071 A,B	STORAGE 225	CEILING PANEL DEBRIS (WHITE/TAN)
CLK-072 A,B	CLASSROOM 305 - DOOR TO ROOF	DOOR CAULK (GRAY)

Analyzing Sequence:
1 - Separate layers/mastics for individual analysis, if applicable.
2 - Determine method of analysis for PLM (198.1 or 198.6).
3 - If the PLM NOB result is equal to or greater than 1% asbestos, testing of material is complete. If the PLM NOB result is less than 1% asbestos, please analyze utilizing TEM.
4 - If submitted in series (A, B, C), please stop at first positive.
5 - Report results as % Asbestos via e-mail.

#215113957

Sample Turnaround Time: 5 DAY **Verbal To:** — **Phone:** —

Sampled By:	Date: 11/25/15
Shipped By:	Date:
Received By Lab:	Date: 11/27/15 1257
Results e-mailed By:	Date:

AmeriSci Job #: **215113956**

Client Name: Asbestos & Environmental Consulting Corp.

Table I
Summary of Bulk Asbestos Analysis Results

15-336; Woodbine Group; Former Niagara Mohawk Building, 311 Genant Drive, Syracuse, New York 13204

AmeriSci Sample #	Client Sample#	HG Area	Sample Weight (gram)	Heat Sensitive Organic %	Acid Soluble Inorganic %	Insoluble Non-Asbestos Inorganic %	** Asbestos % by PLM/DS	** Asbestos % by TEM
01	RCEM-073A	073	0.310	76.1	12.3	11.6	NAD	NAD
Location: Roof 1 - Siding Penetration - Roof Cement (Black)								
02	RCEM-073B	073	0.261	75.1	11.1	13.8	NAD	NAD
Location: Roof 1 - Siding Penetration - Roof Cement (Black)								
03	SC-074A	074	0.149	30.9	35.6	33.6	NAD	NAD
Location: Roof 1 - Roof Top Exhaust Unit - Silver Coating (Silver)								
04	SC-074B	074	0.121	62.8	16.5	20.7	NAD	NAD
Location: Roof 1 - Roof Top Exhaust Unit - Silver Coating (Silver)								
05	SEAL-075A	075	0.326	42.9	4.6	44.7	Chrysotile 7.8	NA
Location: Roof 1 - Bottom Opening @ Siding - Siding Sealant (Gray)								
06	SEAL-075B	075	0.337	41.2	3.0	55.8	NA/PS	NA
Location: Roof 1 - Bottom Opening @ Siding - Siding Sealant (Gray)								
07	RCEM-076A	076	0.335	48.1	1.5	30.2	Chrysotile 20.2	NA
Location: Roof 1 - Roof Top Exhaust Pipe - Roof Cement (Gray)								
08	RCEM-076B	076	0.222	50.5	5.4	44.1	NA/PS	NA
Location: Roof 1 - Roof Top Exhaust Pipe - Roof Cement (Gray)								
09	FELT-077A	077	0.442	89.8	0.2	10.0	NAD	NAD
Location: Roof 1 - Top Roof System - Roof Felt (Black)								
10	FELT-077B	077	0.200	85.5	3.5	11.0	NAD	NAD
Location: Roof 1 - Top Roof System - Roof Felt (Black)								
11	PLIT-078A	078	----	----	----	----	NAD	NA
Location: Roof 1 - Top Roof System - Perlite Insulation (Gray)								
12	PLIT-078B	078	----	----	----	----	NAD	NA
Location: Roof 1 - Top Roof System - Perlite Insulation (Gray)								
13	FELT-079A	079	0.226	86.3	8.4	5.3	NAD	NAD
Location: Roof 1 - Bottom Roof System - Roof Felt (Black)								
14	FELT-079B	079	0.441	53.3	26.8	20.0	NAD	NAD
Location: Roof 1 - Bottom Roof System - Roof Felt (Black)								
15	PLIT-080A	080	----	----	----	----	NAD	NA
Location: Roof 1 - Bottom Roof System - Perlite Insulation (Gray)								
16	PLIT-080B	080	----	----	----	----	NAD	NA
Location: Roof 1 - Bottom Roof System - Perlite Insulation (Gray)								

See Reporting notes on last page

Table I
Summary of Bulk Asbestos Analysis Results
15-336; Woodbine Group; Former Niagara Mohawk Building, 311 Genant Drive, Syracuse, New York 13204

AmeriSci Sample #	Client Sample#	HG Area	Sample Weight (gram)	Heat Sensitive Organic %	Acid Soluble Inorganic %	Insoluble Non-Asbestos Inorganic %	** Asbestos % by PLM/DS	** Asbestos % by TEM
17	GYP-081A	081	----	----	----	----	NAD	NA
Location: Roof 1 - Garage Section - Gypsum Board (White)								
18	GYP-081B	081	----	----	----	----	NAD	NA
Location: Roof 1 - Garage Section - Gypsum Board (White)								
19	TAR-082A	082	0.303	98.7	0.3	1.0	NAD	NAD
Location: Roof 1 - Garage Section (On Gyp Board) - Tar (Black)								
20	TAR-082B	082	0.226	71.2	21.7	7.1	NAD	NAD
Location: Roof 1 - Garage Section (On Gyp Board) - Tar (Black)								
21	FLSH-083A	083	0.253	87.0	1.6	11.5	NAD	NA
Location: Roof 1 - Flashings - Flashings (Black)								
22	FLSH-083B	083	0.366	72.1	6.3	7.2	Chrysotile 14.4	NA
Location: Roof 1 - Flashings - Flashings (Black)								
23	FLD-084A	084	0.200	88.0	3.5	8.4	NAD	Chrysotile Trace
Location: Roof 6 & Roof 2 - Built Up Roofing (Black)								
24	FLD-084B	084	0.467	75.2	3.0	21.7	NAD	Chrysotile Trace
Location: Roof 6 & Roof 2 - Built Up Roofing (Black)								
25	GYP-085A	085	----	----	----	----	NAD	NA
Location: Roof 2 - Gypsum Board (White)								
26	GYP-085B	085	----	----	----	----	NAD	NA
Location: Roof 2 - Gypsum Board (White)								
27	FLSH-086A	086	0.295	88.1	1.7	8.7	NAD	Chrysotile 1.5
Location: Roof 2 - Perimeter - Flashings (Black)								
28	FLSH-086B	086	0.214	85.5	5.6	8.9	NAD	NA/PS
Location: Roof 2 - Perimeter - Flashings (Black)								
29	FLSH-087A	087	0.198	73.7	4.0	15.4	Chrysotile 6.8	NA
Location: Roof 2 - Roof Top Exhaust - Caulking (Gray)								
30	FLSH-087B	087	0.219	69.4	5.5	25.1	NA/PS	NA
Location: Roof 2 - Roof Top Exhaust - Caulking (Gray)								
31	CLK-088A	088	0.346	55.2	30.3	14.5	NAD	NAD
Location: Roof 2 - Roof Top Exhaust - Caulking (Gray)								
32	CLK-088B	088	0.315	49.5	31.4	19.0	NAD	NAD
Location: Roof 2 - Roof Top Exhaust - Caulking (Gray)								

See Reporting notes on last page

Table I
Summary of Bulk Asbestos Analysis Results
15-336; Woodbine Group; Former Niagara Mohawk Building, 311 Genant Drive, Syracuse, New York 13204

AmeriSci Sample #	Client Sample#	HG Area	Sample Weight (gram)	Heat Sensitive Organic %	Acid Soluble Inorganic %	Insoluble Non-Asbestos Inorganic %	** Asbestos % by PLM/DS	** Asbestos % by TEM
33	SC-089A	089	0.103	49.5	18.4	31.9	NAD	Chrysotile Trace
Location:	Roof 2 - Silver Coating (Silver)							
34	SC-089B	089	0.249	54.2	15.3	30.5	NAD	NAD
Location:	Roof 2 - Silver Coating (Silver)							
35	RCEM-090A	090	0.350	79.7	10.0	10.3	NAD	NAD
Location:	Roof 2 - Penetrations - Roof Cement (Black)							
36	RCEM-090B	090	0.259	76.8	8.1	15.1	NAD	NAD
Location:	Roof 2 - Penetrations - Roof Cement (Black)							

Analyzed by: Marik Peysakhov_____; Date Analyzed 12/2/2015

**Quantitative Analysis (Semi/Full); Bulk Asbestos Analysis - PLM by EPA 600/M4-82-020 per 40 CFR or ELAP 198.1 for New York friable samples or ELAP 198.6 for New York NOB samples; TEM (Semi/Full) by EPA 600/R-93/116 (not covered by NVLAP Bulk accreditation) or ELAP 198.4; for New York samples; NAD = no asbestos detected during a quantitative analysis; NA = not analyzed; Trace = <1%; Quantitation for beginning weights of <0.1 grams should be considered as qualitative only; Qualitative Analysis: Asbestos analysis results of "Present" or "NVA = No Visible Asbestos" represents results for Qualitative PLM or TEM Analysis only (no accreditation coverage available from any regulatory agency for qualitative analyses): NVLAP 200546-0, NYSDOH ELAP Lab 11480, AIHA Lab 102843.

Warning Note: PLM limitation, only TEM will resolve fibers <0.25 micrometers in diameter. TEM bulk analysis is representative of the fine grained matrix material and may not be representative of non-uniformly dispersed debris for which PLM evaluation is recommended (i.e. soils and other heterogenous materials).

Reviewed By:_____

AMERI SCI

AmeriSci New York
117 EAST 30TH ST.
NEW YORK, NY 10016
TEL: (212) 679-8600 • FAX: (212) 679-3114

PLM Bulk Asbestos Report

Asbestos & Environmental Consulting C
Attn: Bryan Bowers
6308 Fly Road

East Syracuse, NY 13057

Date Received 11/27/15
Date Examined 12/02/15
ELAP # 11480

AmeriSci Job # 215113956
P.O. #
Page 1 **of** 7

RE: 15-336; Woodbine Group; Former Niagara Mohawk Building, 311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
RCEM-073A 073	215113956-01 **Location:** Roof 1 - Siding Penetration - Roof Cement (Black)	*No*	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 11.6 %			
RCEM-073B 073	215113956-02 **Location:** Roof 1 - Siding Penetration - Roof Cement (Black)	*No*	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 13.8 %			
SC-074A 074	215113956-03 **Location:** Roof 1 - Roof Top Exhaust Unit - Silver Coating (Silver)	*No*	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Silver, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 33.6 %			
SC-074B 074	215113956-04 **Location:** Roof 1 - Roof Top Exhaust Unit - Silver Coating (Silver)	*No*	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Silver, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 20.7 %			
SEAL-075A 075	215113956-05 **Location:** Roof 1 - Bottom Opening @ Siding - Siding Sealant (Gray)	*Yes*	7.8 % (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 7.8 % **Other Material:** Non-fibrous 44.7 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
SEAL-075B 075	215113956-06 **Location:** Roof 1 - Bottom Opening @ Siding - Siding Sealant (Gray)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
RCEM-076A 076	215113956-07 **Location:** Roof 1 - Roof Top Exhaust Pipe - Roof Cement (Gray)	***Yes***	20.2 % (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 20.2 % **Other Material:** Non-fibrous 30.2 %			
RCEM-076B 076	215113956-08 **Location:** Roof 1 - Roof Top Exhaust Pipe - Roof Cement (Gray)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
FELT-077A 077	215113956-09 **Location:** Roof 1 - Top Roof System - Roof Felt (Black)	***No***	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Fibrous glass 8 %, Non-fibrous 2 %			
FELT-077B 077	215113956-10 **Location:** Roof 1 - Top Roof System - Roof Felt (Black)	***No***	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Fibrous glass 8 %, Non-fibrous 3 %			
PLIT-078A 078	215113956-11 **Location:** Roof 1 - Top Roof System - Perlite Insulation (Gray)	***No***	NAD (by NYS ELAP 198.1) by David W. Roderick on 12/02/15
Analyst Description: Grey, Homogeneous, Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Cellulose 80 %, Non-fibrous 20 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
PLIT-078B 078	215113956-12 **Location:** Roof 1 - Top Roof System - Perlite Insulation (Gray)	***No***	NAD (by NYS ELAP 198.1) by David W. Roderick on 12/02/15
Analyst Description: Grey, Homogeneous, Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Cellulose 80 %, Non-fibrous 20 %			
FELT-079A 079	215113956-13 **Location:** Roof 1 - Bottom Roof System - Roof Felt (Black)	***No***	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 5.3 %			
FELT-079B 079	215113956-14 **Location:** Roof 1 - Bottom Roof System - Roof Felt (Black)	***No***	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Fibrous glass 15 %, Non-fibrous 5 %			
PLIT-080A 080	215113956-15 **Location:** Roof 1 - Bottom Roof System - Perlite Insulation (Gray)	***No***	NAD (by NYS ELAP 198.1) by David W. Roderick on 12/02/15
Analyst Description: Grey, Homogeneous, Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Cellulose 80 %, Non-fibrous 20 %			
PLIT-080B 080	215113956-16 **Location:** Roof 1 - Bottom Roof System - Perlite Insulation (Gray)	***No***	NAD (by NYS ELAP 198.1) by David W. Roderick on 12/02/15
Analyst Description: Grey, Homogeneous, Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Cellulose 80 %, Non-fibrous 20 %			
GYP-081A 081	215113956-17 **Location:** Roof 1 - Garage Section - Gypsum Board (White)	***No***	NAD (by NYS ELAP 198.1) by David W. Roderick on 12/02/15
Analyst Description: OffWhite, Homogeneous, Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Fibrous glass 5 %, Non-fibrous 95 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
GYP-081B 081	215113956-18 **Location:** Roof 1 - Garage Section - Gypsum Board (White)	***No***	NAD (by NYS ELAP 198.1) by David W. Roderick on 12/02/15
Analyst Description: OffWhite, Homogeneous, Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Cellulose 5 %, Non-fibrous 95 %			
TAR-082A 082	215113956-19 **Location:** Roof 1 - Garage Section (On Gyp Board) - Tar (Black)	***No***	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 1 %			
TAR-082B 082	215113956-20 **Location:** Roof 1 - Garage Section (On Gyp Board) - Tar (Black)	***No***	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 7.1 %			
FLSH-083A 083	215113956-21 **Location:** Roof 1 - Flashings - Flashings (Black)	***No***	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Fibrous glass 10 %, Non-fibrous 1.5 %			
FLSH-083B 083	215113956-22 **Location:** Roof 1 - Flashings - Flashings (Black)	***Yes***	14.4 % (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 14.4 % **Other Material:** Non-fibrous 7.2 %			
FLD-084A 084	215113956-23 **Location:** Roof 6 & Roof 2 - Built Up Roofing (Black)	***No***	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 8.5 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
FLD-084B 084	215113956-24 **Location:** Roof 6 & Roof 2 - Built Up Roofing (Black)	***No***	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Cellulose 10 %, Non-fibrous 11.8 %			
GYP-085A 085	215113956-25 **Location:** Roof 2 - Gypsum Board (White)	***No***	NAD (by NYS ELAP 198.1) by David W. Roderick on 12/02/15
Analyst Description: OffWhite, Homogeneous, Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Cellulose 5 %, Non-fibrous 95 %			
GYP-085B 085	215113956-26 **Location:** Roof 2 - Gypsum Board (White)	***No***	NAD (by NYS ELAP 198.1) by David W. Roderick on 12/02/15
Analyst Description: OffWhite, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Cellulose 1 %, Non-fibrous 99 %			
FLSH-086A 086	215113956-27 **Location:** Roof 2 - Perimeter - Flashings (Black)	***No***	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Fibrous glass 5 %, Non-fibrous 5.2 %			
FLSH-086B 086	215113956-28 **Location:** Roof 2 - Perimeter - Flashings (Black)	***No***	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 8.9 %			
FLSH-087A 087	215113956-29 **Location:** Roof 2 - Roof Top Exhaust - Caulking (Gray)	***Yes***	6.8 % (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Silver/Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 6.8 % **Other Material:** Fibrous glass 5 %, Non-fibrous 10.4 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
FLSH-087B 087	215113956-30 **Location:** Roof 2 - Roof Top Exhaust - Caulking (Gray)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
CLK-088A 088	215113956-31 **Location:** Roof 2 - Roof Top Exhaust - Caulking (Gray)	***No***	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 14.5 %			
CLK-088B 088	215113956-32 **Location:** Roof 2 - Roof Top Exhaust - Caulking (Gray)	***No***	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 19 %			
SC-089A 089	215113956-33 **Location:** Roof 2 - Silver Coating (Silver)	***No***	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Silver, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 32 %			
SC-089B 089	215113956-34 **Location:** Roof 2 - Silver Coating (Silver)	***No***	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Silver, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 30.5 %			
RCEM-090A 090	215113956-35 **Location:** Roof 2 - Penetrations - Roof Cement (Black)	***No***	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 10.3 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
RCEM-090B 090	215113956-36 **Location:** Roof 2 - Penetrations - Roof Cement (Black)	*No*	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15

Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material
Asbestos Types:
Other Material: Non-fibrous 15.1 %

Reporting Notes:
Analyzed by: David W. Roderick
*NAD/NSD =no asbestos detected; NA =not analyzed; NA/PS=not analyzed/positive stop; PLM Bulk Asbestos Analysis by EPA 600/M4-82-020 per 40 CFR 763 (NVLAP 200546-0), ELAP PLM Method 198.1 for NY friable samples, which includes the identification and quantitation of vermiculite or 198.6 for NOB samples or EPA 400 pt ct by EPA 600/M4-82-020 (NY ELAP Lab 11480); Note:PLM is not consistently reliable in detecting asbestos in floor coverings and similar non-friable organically bound materials. NAD or Trace results by PLM are inconclusive, TEM is currently the only method that can be used to determine if this material can be considered or treated as non asbestos-containing in NY State (also see EPA Advisory for floor tile, FR 59,146,38970,8/1/94) National Institute of Standards and Technology Accreditation requirements mandate that this report must not be reproduced except in full without the approval of the lab.This PLM report relates ONLY to the items tested. AIHA-LAP, LLC Lab ID 102843, RI Cert AAL-094, CT Cert PH-0186, Mass Cert AA000054.

Reviewed By:_____

END OF REPORT

AECC
ENVIRONMENTAL CONSULTING

Asbestos Bulk Sample Chain of Custody

Project No.	15-336	AECC Contact:	Bryan Bowers
Client	Woodbine Group	Office Phone:	315-432-9400
Address	Former Niagara Mohawk Building	Office Fax:	315-432-9405
	311 Genant Drive	E-mail:	labdata@aeccgroup.com
	Syracuse, New York 13204		

#2151113956

Sample ID	Location	Description
RCEM-073A,B	ROOF 1 - SIDING PENETRATION	ROOF CEMENT (BLACK)
SC-074A,B	ROOF 1 - ROOF TOP EXHAUST UNIT	SILVER COATING (SILVER)
SEAL-075A,B	ROOF 1 - BOTTOM OPENING & SIDING	SIDING SEALANT (GRAY)
RCEM-076A,B	ROOF 1 - ROOF TOP EXHAUST PIPE	ROOF CEMENT (GRAY)
FELT-078A,B	ROOF 1 - TOP ROOF SYSTEM	ROOF FELT (BLACK)
PLIT-078A,B	ROOF 1 - TOP ROOF SYSTEM	PERLITE INSULATION (GRAY)
FELT-079A,B	ROOF 1 - BOTTOM ROOF SYSTEM	ROOF FELT (BLACK)
PLIT-080A,B	ROOF 1 - BOTTOM ROOF SYSTEM	PERLITE INSULATION (GRAY)
GYP-081A,B	ROOF 1 - GARAGE SECTION	GYPSUM BOARD (WHITE)
TAR-082A,B	ROOF 1 - GARAGE SECTION (ON GYP BOARD)	TAR (BLACK)
FLSH-083A,B	ROOF 1 - FLASHINGS	FLASHINGS (BLACK)
FLD-084A,B	ROOF 6 & ROOF 2	BUILT UP ROOFING (BLACK)
GYP-085A,B	ROOF 2	GYPSUM BOARD (WHITE)
FLSH-086A,B	ROOF 2 - PERIMETER	FLASHINGS (BLACK)
FLSH-087A,B	ROOF 2 - ROOF TOP ~~EXHAUST UNIT~~ EXHAUST	FLASHING (BLACK)
CLK-088A,B	ROOF 2 - ROOF TOP EXHAUST	CAULKING (GRAY)
SC-089A,B	ROOF 2 -	SILVER COATING (SILVER)
RCEM-090A,B	ROOF 2 - PENETRATIONS	ROOF CEMENT (BLACK)

Analyzing Sequence:
1 - Separate layers/mastics for individual analysis, if applicable.
2 - Determine method of analysis for PLM (198.1 or 198.6).
3 - If the PLM NOB result is equal to or greater than 1% asbestos, testing of material is complete. If the PLM NOB result is less than 1% asbestos, please analyze utilizing TEM.
4 - If submitted in series (A, B, C), please stop at first positive.
5 - Report results as % Asbestos via e-mail.

Sample Turnaround Time: 5 DAY **Verbal To:** _____ **Phone:** _____

Sampled By:	Date: 11/25/15
Shipped By:	Date:
Received By Lab:	Date: 11/27/15 1250
Results e-mailed By:	Date:

AmeriSci Job #: **215113958**

Client Name: Asbestos & Environmental Consulting Corp.

Table I
Summary of Bulk Asbestos Analysis Results

15-336; Woodbine Group; Former Niagara Mohawk Building, 311 Genant Drive, Syracuse, New York 13204

AmeriSci Sample #	Client Sample#	HG Area	Sample Weight (gram)	Heat Sensitive Organic %	Acid Soluble Inorganic %	Insoluble Non-Asbestos Inorganic %	** Asbestos % by PLM/DS	** Asbestos % by TEM
01	WC-091A	091	0.285	50.9	5.6	32.6	Chrysotile 10.9	NA
Location: Elevator Mech. House - Wall Coating (Black)								
02	WC-091B	091	0.649	51.8	6.8	41.4	NA/PS	NA
Location: Elevator Mech. House - Wall Coating (Black)								
03	FLSH-092A	092	0.477	83.2	3.8	4.3	Chrysotile 8.7	NA
Location: Roof 5 - Perimeter - Flashing (Black)								
04	FLSH-092B	092	0.589	60.6	5.6	33.8	NA/PS	NA
Location: Roof 5 - Perimeter - Flashing (Black)								
05	CANT-093A	093	----	----	----	----	NAD	NA
Location: Roof 5 - Perimeter - Canting (Gray w/ Wood Chips)								
06	CANT-093B	093	----	----	----	----	NAD	NA
Location: Roof 5 - Perimeter - Canting (Gray w/ Wood Chips)								
07	FLD-094A	094	1.095	62.6	3.4	6.8	Chrysotile 27.2	NA
Location: Roof 7 - Roof Field - Felts (Black)								
08	FLD-094B	094	0.426	68.3	10.6	21.1	NA/PS	NA
Location: Roof 7 - Roof Field - Felts (Black)								
09	TAR-095A	095	0.307	87.3	1.3	11.4	NAD	NAD
Location: Roof 7 - Bottom Layer - Tar (Black)								
10	TAR-095B	095	0.577	93.1	3.3	3.6	NAD	NAD
Location: Roof 7 - Bottom Layer - Tar (Black)								
11	FLSH-096A	096	0.587	81.3	0.3	18.4	Chrysotile <1	NA
Location: Roof 7 - Perimeter - Flashing (Black)								
12	FLSH-096B	096	0.887	78.1	2.5	3.9	Chrysotile 15.5	NA
Location: Roof 7 - Perimeter - Flashing (Black)								
13	FLSH-097A	097	0.526	92.6	3.8	3.6	NAD	NAD
Location: Roof 4 & 5 - Perimeter - Flashing (Black)								
14	FLSH-097B	097	0.674	98.2	0.1	1.6	NAD	NAD
Location: Roof 4 & 5 - Perimeter - Flashing (Black)								
15	RR-098A	098	0.628	63.2	1.8	34.9	NAD	Chrysotile Trace
Location: Roof 4 & 5 - Perimeter - Rolled Roofing (Black)								
16	RR-098B	098	0.678	84.1	0.7	15.1	NAD	Chrysotile Trace
Location: Roof 4 & 5 - Perimeter - Rolled Roofing (Black)								

See Reporting notes on last page

Table I
Summary of Bulk Asbestos Analysis Results
15-336; Woodbine Group; Former Niagara Mohawk Building, 311 Genant Drive, Syracuse, New York 13204

AmeriSci Sample #	Client Sample#	HG Area	Sample Weight (gram)	Heat Sensitive Organic %	Acid Soluble Inorganic %	Insoluble Non-Asbestos Inorganic %	** Asbestos % by PLM/DS	** Asbestos % by TEM
17	FLD-099A	099	0.525	57.1	22.9	16.0	Chrysotile 4.0	NA
Location: Roof 4 & 5 - Field - Built Up Roofing (Black)								
18	FLD-099B	099	0.445	85.8	3.6	10.6	NA/PS	NA
Location: Roof 4 & 5 - Field - Built Up Roofing (Black)								
19	GYP-100A	100	----	----	----	----	NAD	NA
Location: Roof 4 & 5 - Bottom Layer - Gypsum Board (White)								
20	GYP-100B	100	----	----	----	----	NAD	NA
Location: Roof 4 & 5 - Bottom Layer - Gypsum Board (White)								
21	RCEM-101A	101	0.207	59.4	6.8	25.4	Chrysotile 8.5	NA
Location: Roof 4 & 5 - On Flashings - Roofing Cement (Gray)								
22	RCEM-101B	101	0.246	71.5	14.6	13.8	NA/PS	NA
Location: Roof 4 & 5 - On Flashings - Roofing Cement (Gray)								
23	CLK-102A	102	0.370	23.5	58.9	15.1	Chrysotile 2.5	NA
Location: Garage 205 Louver - Louver Caulk (Gray)								
24	CLK-102B	102	0.403	23.8	56.1	20.1	NA/PS	NA
Location: Garage 205 Louver - Louver Caulk (Gray)								
25	PIN-103A	103	----	----	----	----	Chrysotile 50.0	NA
Location: Workshop 133 - Aircell Pipe Insulation (Gray)								
26	PIN-103B	103	----	----	----	----	NA/PS	NA
Location: Workshop 133 - Aircell Pipe Insulation (Gray)								
27	PIN-103C	103	----	----	----	----	NA/PS	NA
Location: Workshop 133 - Aircell Pipe Insulation (Gray)								
28	PIN-104A	104	----	----	----	----	Chrysotile 21.0	NA
Location: Section LL-4 - Paper Pipe Insulation (Brown)								
29	PIN-104B	104	----	----	----	----	NA/PS	NA
Location: Section LL-4 - Paper Pipe Insulation (Brown)								
30	PIN-104C	104	----	----	----	----	NA/PS	NA
Location: Section LL-4 - Paper Pipe Insulation (Brown)								
31	FIT-105A	105	----	----	----	----	Chrysotile 12.8	NA
Location: Section LL-4 - Fitting Insulation (Gray)								
32	FIT-105B	105	----	----	----	----	NA/PS	NA
Location: Section LL-4 - Fitting Insulation (Gray)								

See Reporting notes on last page

Table I
Summary of Bulk Asbestos Analysis Results
15-336; Woodbine Group; Former Niagara Mohawk Building, 311 Genant Drive, Syracuse, New York 13204

AmeriSci Sample #	Client Sample#	HG Area	Sample Weight (gram)	Heat Sensitive Organic %	Acid Soluble Inorganic %	Insoluble Non-Asbestos Inorganic %	** Asbestos % by PLM/DS	** Asbestos % by TEM
33	FIT-105C	105	----	----	----	----	NA/PS	NA
Location:	Section LL-4 - Fitting Insulation (Gray)							
34	DEB-106A	106	----	----	----	----	Chrysotile 13.3	NA
Location:	Section LL-2 - Pipe Insulation Debris (White)							
35	DEB-106B	106	----	----	----	----	NA/PS	NA
Location:	Section LL-2 - Pipe Insulation Debris (White)							
36	DEB-106C	106	----	----	----	----	NA/PS	NA
Location:	Section LL-2 - Pipe Insulation Debris (White)							
37	CLK-107A	107	0.347	25.1	64.8	10.1	NAD	NAD
Location:	Lower Level Office Window - Window Caulk							
38	CLK-107B	107	0.355	25.9	68.2	5.9	NAD	NAD
Location:	Lower Level Office Window - Window Caulk							
39	CLK-108A	108	0.221	72.4	14.5	13.1	NAD	NAD
Location:	Main Door To Garage - Door Caulk							
40	CLK-108B	108	0.164	69.5	18.3	12.2	NAD	NAD
Location:	Main Door To Garage - Door Caulk							
41	CLK-109A	109	0.321	26.2	60.7	10.7	Chrysotile 2.4	NA
Location:	Stair 129 - Door - Door Caulk (Tan)							
42	CLK-109B	109	0.330	22.7	62.1	15.2	NA/PS	NA
Location:	Stair 129 - Door - Door Caulk (Tan)							

Analyzed by: Marik Peysakhov_____; Date Analyzed 12/2/2015

**Quantitative Analysis (Semi/Full); Bulk Asbestos Analysis - PLM by EPA 600/M4-82-020 per 40 CFR or ELAP 198.1 for New York friable samples or ELAP 198.6 for New York NOB samples; TEM (Semi/Full) by EPA 600/R-93/116 (not covered by NVLAP Bulk accreditation) or ELAP 198.4; for New York samples; NAD = no asbestos detected during a quantitative analysis; NA = not analyzed; Trace = <1%; Quantitation for beginning weights of <0.1 grams should be considered as qualitative only; Qualitative Analysis: Asbestos analysis results of "Present" or "NVA = No Visible Asbestos" represents results for Qualitative PLM or TEM Analysis only (no accreditation coverage available from any regulatory agency for qualitative analyses): NVLAP 200546-0, NYSDOH ELAP Lab 11480, AIHA Lab 102843.

Warning Note: PLM limitation, only TEM will resolve fibers <0.25 micrometers in diameter. TEM bulk analysis is representative of the fine grained matrix material and may not be representative of non-uniformly dispersed debris for which PLM evaluation is recommended (i.e. soils and other heterogenous materials).

Reviewed By:_____

AmeriSci New York
117 EAST 30TH ST.
NEW YORK, NY 10016
TEL: (212) 679-8600 • FAX: (212) 679-3114

PLM Bulk Asbestos Report

Asbestos & Environmental Consulting C
Attn: Bryan Bowers
6308 Fly Road

East Syracuse, NY 13057

Date Received 11/27/15
Date Examined 12/02/15
ELAP # 11480

AmeriSci Job # 215113958
P.O. #
Page 1 **of** 8

RE: 15-336; Woodbine Group; Former Niagara Mohawk Building, 311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
WC-091A 091	215113958-01 **Location:** Elevator Mech. House - Wall Coating (Black)	*Yes*	10.9 % (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Red/Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 10.9 % **Other Material:** Non-fibrous 32.6 %			
WC-091B 091	215113958-02 **Location:** Elevator Mech. House - Wall Coating (Black)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
FLSH-092A 092	215113958-03 **Location:** Roof 5 - Perimeter - Flashing (Black)	*Yes*	8.7 % (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: White/Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 8.7 % **Other Material:** Non-fibrous 4.3 %			
FLSH-092B 092	215113958-04 **Location:** Roof 5 - Perimeter - Flashing (Black)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
CANT-093A 093	215113958-05 **Location:** Roof 5 - Perimeter - Canting (Gray w/ Wood Chips)	*No*	NAD (by NYS ELAP 198.1) by David W. Roderick on 12/02/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Cementitious, Bulk Material **Asbestos Types:** **Other Material:** Cellulose 5 %, Non-fibrous 95 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
CANT-093B 093	215113958-06 **Location:** Roof 5 - Perimeter - Canting (Gray w/ Wood Chips)	***No***	NAD (by NYS ELAP 198.1) by David W. Roderick on 12/02/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Cementitious, Bulk Material **Asbestos Types:** **Other Material:** Cellulose 5 %, Non-fibrous 95 %			
FLD-094A 094	215113958-07 **Location:** Roof 7 - Roof Field - Felts (Black)	***Yes***	27.2 % (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 27.2 % **Other Material:** Non-fibrous 6.8 %			
FLD-094B 094	215113958-08 **Location:** Roof 7 - Roof Field - Felts (Black)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
TAR-095A 095	215113958-09 **Location:** Roof 7 - Bottom Layer - Tar (Black)	***No***	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Fibrous glass 10 %, Non-fibrous 1.4 %			
TAR-095B 095	215113958-10 **Location:** Roof 7 - Bottom Layer - Tar (Black)	***No***	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 3.6 %			
FLSH-096A 096	215113958-11 **Location:** Roof 7 - Perimeter - Flashing (Black)	***Yes***	Trace (<1 %) (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile <1 % pc **Other Material:** Non-fibrous 18 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
FLSH-096B 096	215113958-12 **Location:** Roof 7 - Perimeter - Flashing (Black)	***Yes***	15.5 % (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 15.5 % **Other Material:** Non-fibrous 3.9 %			
FLSH-097A 097	215113958-13 **Location:** Roof 4 & 5 - Perimeter - Flashing (Black)	***No***	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 3.6 %			
FLSH-097B 097	215113958-14 **Location:** Roof 4 & 5 - Perimeter - Flashing (Black)	***No***	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 1.6 %			
RR-098A 098	215113958-15 **Location:** Roof 4 & 5 - Perimeter - Rolled Roofing (Black)	***No***	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 35 %			
RR-098B 098	215113958-16 **Location:** Roof 4 & 5 - Perimeter - Rolled Roofing (Black)	***No***	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 15.2 %			
FLD-099A 099	215113958-17 **Location:** Roof 4 & 5 - Field - Built Up Roofing (Black)	***Yes***	4 % (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 4.0 % **Other Material:** Non-fibrous 16 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
FLD-099B 099	215113958-18 **Location:** Roof 4 & 5 - Field - Built Up Roofing (Black)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
GYP-100A 100	215113958-19 **Location:** Roof 4 & 5 - Bottom Layer - Gypsum Board (White)	***No***	NAD (by NYS ELAP 198.1) by David W. Roderick on 12/02/15
Analyst Description: White, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Cellulose 1 %, Non-fibrous 99 %			
GYP-100B 100	215113958-20 **Location:** Roof 4 & 5 - Bottom Layer - Gypsum Board (White)	***No***	NAD (by NYS ELAP 198.1) by David W. Roderick on 12/02/15
Analyst Description: White, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Cellulose 1 %, Non-fibrous 99 %			
RCEM-101A 101	215113958-21 **Location:** Roof 4 & 5 - On Flashings - Roofing Cement (Gray)	***Yes***	8.5 % (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Black, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 8.5 % **Other Material:** Non-fibrous 25.3 %			
RCEM-101B 101	215113958-22 **Location:** Roof 4 & 5 - On Flashings - Roofing Cement (Gray)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
CLK-102A 102	215113958-23 **Location:** Garage 205 Louver - Louver Caulk (Gray)	***Yes***	2.5 % (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Grey, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 2.5 % **Other Material:** Non-fibrous 15.1 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
CLK-102B 102	215113958-24 **Location:** Garage 205 Louver - Louver Caulk (Gray)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
PIN-103A 103	215113958-25 **Location:** Workshop 133 - Aircell Pipe Insulation (Gray)	***Yes***	50 % (by NYS ELAP 198.1) by David W. Roderick on 12/02/15
Analyst Description: Grey, Homogeneous, Fibrous, Bulk Material **Asbestos Types:** Chrysotile 50.0 % **Other Material:** Cellulose 45 %, Non-fibrous 5 %			
PIN-103B 103	215113958-26 **Location:** Workshop 133 - Aircell Pipe Insulation (Gray)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
PIN-103C 103	215113958-27 **Location:** Workshop 133 - Aircell Pipe Insulation (Gray)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
PIN-104A 104	215113958-28 **Location:** Section LL-4 - Paper Pipe Insulation (Brown)	***Yes***	21.1 % (by NYS ELAP 198.1) by David W. Roderick on 12/02/15
Analyst Description: Brown, Homogeneous, Fibrous, Bulk Material **Asbestos Types:** Chrysotile 21.0 % **Other Material:** Cellulose 75 %, Non-fibrous 3.9 %			
PIN-104B 104	215113958-29 **Location:** Section LL-4 - Paper Pipe Insulation (Brown)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
PIN-104C 104	215113958-30 **Location:** Section LL-4 - Paper Pipe Insulation (Brown)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
FIT-105A 105	215113958-31 **Location:** Section LL-4 - Fitting Insulation (Gray)	***Yes***	12.8 % (EPA 400 PC) by David W. Roderick on 12/02/15
Analyst Description: Grey, Homogeneous, Fibrous, Bulk Material **Asbestos Types:** Chrysotile 12.8 % **Other Material:** Fibrous glass 75 %, Non-fibrous 12.2 %			
FIT-105B 105	215113958-32 **Location:** Section LL-4 - Fitting Insulation (Gray)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
FIT-105C 105	215113958-33 **Location:** Section LL-4 - Fitting Insulation (Gray)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
DEB-106A 106	215113958-34 **Location:** Section LL-2 - Pipe Insulation Debris (White)	***Yes***	13.3 % (by NYS ELAP 198.1) by David W. Roderick on 12/02/15
Analyst Description: White, Homogeneous, Fibrous, Bulk Material **Asbestos Types:** Chrysotile 13.3 % **Other Material:** Non-fibrous 86.7 %			
DEB-106B 106	215113958-35 **Location:** Section LL-2 - Pipe Insulation Debris (White)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
DEB-106C 106	215113958-36 **Location:** Section LL-2 - Pipe Insulation Debris (White)		NA/PS
Analyst Description: Bulk Material **Asbestos Types:** **Other Material:**			
CLK-107A 107	215113958-37 **Location:** Lower Level Office Window - Window Caulk	***No***	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Red, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 10.1 %			
CLK-107B 107	215113958-38 **Location:** Lower Level Office Window - Window Caulk	***No***	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Red, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 5.9 %			
CLK-108A 108	215113958-39 **Location:** Main Door To Garage - Door Caulk	***No***	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Red, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 13.1 %			
CLK-108B 108	215113958-40 **Location:** Main Door To Garage - Door Caulk	***No***	NAD (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Red, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** **Other Material:** Non-fibrous 12.2 %			
CLK-109A 109	215113958-41 **Location:** Stair 129 - Door - Door Caulk (Tan)	***Yes***	2.4 % (by NYS ELAP 198.6) by David W. Roderick on 12/02/15
Analyst Description: Tan, Homogeneous, Non-Fibrous, Bulk Material **Asbestos Types:** Chrysotile 2.4 % **Other Material:** Non-fibrous 10.7 %			

See Reporting notes on last page

PLM Bulk Asbestos Report

15-336; Woodbine Group; Former Niagara Mohawk Building,
311 Genant Drive, Syracuse, New York 13204

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
CLK-109B	215113958-42		NA/PS
109	**Location:** Stair 129 - Door - Door Caulk (Tan)		

Analyst Description: Bulk Material
Asbestos Types:
Other Material:

Reporting Notes:
Analyzed by: David W. Roderick

*NAD/NSD =no asbestos detected; NA =not analyzed; NA/PS=not analyzed/positive stop; PLM Bulk Asbestos Analysis by EPA 600/M4-82-020 per 40 CFR 763 (NVLAP 200546-0), ELAP PLM Method 198.1 for NY friable samples, which includes the identification and quantitation of vermiculite or 198.6 for NOB samples or EPA 400 pt ct by EPA 600/M4-82-020 (NY ELAP Lab 11480); Note:PLM is not consistently reliable in detecting asbestos in floor coverings and similar non-friable organically bound materials. NAD or Trace results by PLM are inconclusive, TEM is currently the only method that can be used to determine if this material can be considered or treated as non asbestos-containing in NY State (also see EPA Advisory for floor tile, FR 59,146,38970,8/1/94) National Institute of Standards and Technology Accreditation requirements mandate that this report must not be reproduced except in full without the approval of the lab.This PLM report relates ONLY to the items tested. AIHA-LAP, LLC Lab ID 102843, RI Cert AAL-094, CT Cert PH-0186, Mass Cert AA000054.

Reviewed By:_____

END OF REPORT

AECC
ENVIRONMENTAL CONSULTING

Asbestos Bulk Sample Chain of Custody

Project No. 15-336
Client Woodbine Group
Address Former Niagara Mohawk Building
311 Genant Drive
Syracuse, New York 13204

AECC Contact: Bryan Bowers
Office Phone: 315-432-9400
Office Fax: 315-432-9405
E-mail: labdata@aeccgroup.com

Sample ID	Location	Description
WC-091 A,B	ELEVATOR MECH. HOUSE	WALL COATING (BLACK)
FLSH-092 A,B	ROOF 5 - PERIMETER	FLASHING (BLACK)
CAUT-093 A,B	ROOF 5 - PERIMETER	CAULTING (GRAY w/WOOD CHIPS)
FLD-094 A,B	ROOF 7 - ROOF FIELD	FELTS (BLACK)
TAR-095 A,B	ROOF 7 - BOTTOM LAYER	TAR (BLACK)
FLSH-096 A,B	ROOF 7 - PERIMETER	FLASHING (BLACK)
FLSH-097 A,B	ROOF 4+5 - PERIMETER	FLASHING (BLACK)
RR-098 A,B	ROOF 4+5 - PERIMETER	ROLLED ROOFING (BLACK)
FLD-099 A,B	ROOF 4+5 - FIELD	BUILT UP ROOFING (BLACK)
GYP-100 A,B	ROOF 4+5 - BOTTOM LAYER	GYPSUM BOARD (WHITE)
RCEM-101 A,B	ROOF 4+5 - FLASHINGS	ROOFING CEMENT (GRAY)
CLK-102 A,B	GARAGE 205 LOUVER	LOUVER CAULK (GRAY)
P.IN-103 A,B,C	WORKSHOP 133	PIPE AIRCELL INSULATION (GRAY)
P.IN-104 A,B,C	SECTION LL-4	PAPER & PIPE INSULATION (BROWN)
FIT-105 A,B,C	SECTION LL-4	FITTING INSULATION (GRAY)
DEB-106 A,B,C	SECTION LL-2	PIPE INSULATION DEBRIS (WHITE)
CLK-107 A,B	LOWER LEVEL OFFICE WINDOW	WINDOW CAULK (GRAY)
CLK-108 A,B	MAN DOOR TO GARAGE	DOOR CAULK (GRAY)

Analyzing Sequence:
1 - Separate layers/mastics for individual analysis, if applicable.
2 - Determine method of analysis for PLM (198.1 or 198.6).
3 - If the PLM NOB result is equal to or greater than 1% asbestos, testing of material is complete.
If the PLM NOB result is less than 1% asbestos, please analyze utilizing TEM.
4 - If submitted in series (A, B, C), please stop at first positive.
5 - Report results as % Asbestos via e-mail.

#215113958

Sample Turnaround Time: 5 DAY **Verbal To:** — **Phone:** —

Sampled By: Nicholas Catalfo	Date: 11/25/15
Shipped By:	Date:
Received By Lab: Jon	Date: 11/27/15 1253
Results e-mailed By:	Date:

AECC
ENVIRONMENTAL CONSULTING

Asbestos Bulk Sample Chain of Custody

Project No.	15-336	AECC Contact:	Bryan Bowers
Client	Woodbine Group	Office Phone:	315-432-9400
Address	Former Niagara Mohawk Building	Office Fax:	315-432-9405
	311 Genant Drive	E-mail:	labdata@aeccgroup.com
	Syracuse, New York 13204		

Sample ID	Location	Description
CLK-109 A,B	STAIR 129 - DOOR	DOOR CAULK (TAN)

#215113958

Analyzing Sequence:
1 - Separate layers/mastics for individual analysis, if applicable.
2 - Determine method of analysis for PLM (198.1 or 198.6).
3 - If the PLM NOB result is equal to or greater than 1% asbestos, testing of material is complete. If the PLM NOB result is less than 1% asbestos, please analyze utilizing TEM.
4 - If submitted in series (A, B, C), please stop at first positive.
5 - Report results as % Asbestos via e-mail.

Sample Turnaround Time: 5DAY **Verbal To:** _____ **Phone:** _____

Sampled By:	**Date:** 11/25/15
Shipped By:	**Date:**
Received By Lab:	**Date:** 11/27/15 1253
Results e-mailed By:	**Date:**

ATTACHMENT C

ECOSPECT LEAD BASED PAINT INSPECTION REPORT

EcoSpect, Inc.

LEAD BASED PAINT SPECIALISTS

Working for a Cleaner & Healthier Environment

Lead-Based Paint XRF Testing Report

Prepared for

Asbestos & Environmental Consulting Corp.
6308 Fly Rd
East Syracuse, NY 13057

Project

311 Genant Drive
Syracuse, NY 13204

Conducted by

EcoSpect, Inc
5760 Route 96
Romulus, NY

December 14, 2015

EcoSpect, Inc.

LEAD BASED PAINT SPECIALISTS

Working for a Cleaner & Healthier Environment

December 14, 2015

Asbestos & Environmental Consulting Corporation
6308 Fly Rd
East Syracuse, NY 13057

Re: 311 Genant Drive
XRF Results

Dear Mr. Steve Chalone:

On December 9, 2015, EcoSpect, Inc. conducted representative testing for the presence of lead based paint, as directed by Asbestos & Environmental Consulting Corporation, at the above captioned location.

The instruments were operated with the guidance from the Performance Characteristics Sheets published by the US Department of HUD. Testing was completed in accordance with OSHA standards. Representative testing in accordance with OSHA standards states that any results above 0.00 mg/cm^2 is considered by OSHA to be a lead hazard. Results less than 0.00 mg/cm^2 are considered negative and results greater than 0.00 mg/cm^2 are considered positive. For renovation purposes, as well as OSHA implications, it should be noted the lead present in levels less than 1.00 mg/cm^2 could generate dust that exceeds acceptable levels depending on the renovation or demolition being performed. For OSHA purposes, there are no accepted standards other than "zero" for lead content in surfaces that are affected so as to release lead in the form of dust. XRF readings at the lower end of the range (close to zero) are less likely to create toxic situations. XRF readings with negative prefixes correlate to very low lead levels in that particular surface. For conclusive, task oriented results, contractors should follow all applicable OSHA requirements found in regulation 1926.62.

The walls in each space oriented in a clockwise fashion, with wall #1 oriented to the front of the building. Please refer to the building plans for clarification. An "NA" indicates that the room was not accessible during testing, and "NP" indicates that there were no painted surfaces within that space. During the testing procedures, EcoSpect personnel were able to gain access to the designated spaces, and tested all of the selected rooms that were requested.

Project Notes

- N/A

Summary of Positive Findings

311 Genant Drive:

Positive test results for the presence of lead based paint in concentrations equal to or greater than 1.00 mg/cm² are:

LBP-1

BRICK: Wall (1)

STEEL: Ceiling (1) Door (1) Floor (1) Grate (2) I-Beam (6) Overhead Door Jamb (1) Stringer (1) Wall Molding (1) Window Molding (2) Window Sash (1)

WOOD: Door (1) Door Molding (1) Wall (1)

LBP-2

BRICK: Wall (7)

STEEL: Door (1) I-Beam (9) Stair Rail (2) Stringer (2) Window Molding (2)

WOOD: Door Molding (1)

LBP-3

STEEL: I-Beam (1) Riser (1) Stringer (1) Window Molding (1)

LBP-4

BRICK: Wall (1)

MASONRY: Wall (1)

STEEL: Air Conditioner Vent (3) Door (2) Door Molding (2) Wall (2)

If you have any questions regarding this report please feel free to give us a call at any time.

Sincerely Yours,



Daryl Heffron
NY-R-121052-1
EcoSpect, Inc.

Summary

EcoSpect, Inc
5760 Route 96, Romulus, NY 14541

Customer: Asbestos Environmental Consulting Corp
6308 Fly Rd, E Syracuse NY 13057

Project: 311 Genant Drive
Syracuse, NY 13204

Summary Analysis						
Comp	**Component**	**Number Tested**	**Number Pos (%)**	**Number Neg (%)**	**Lab Tested**	**Lab Pos (%)**
1	Air Conditioner Vent	9	3 (33%)	6 (67%)	0	0 (0%)
2	Bar Joist	3	0 (0%)	3 (100%)	0	0 (0%)
3	Ceiling	22	1 (5%)	21 (95%)	0	0 (0%)
4	Chalk Board	1	0 (0%)	1 (100%)	0	0 (0%)
5	Door	45	6 (13%)	39 (87%)	0	0 (0%)
6	Door Molding	42	4 (10%)	38 (90%)	0	0 (0%)
7	Floor	8	1 (13%)	7 (87%)	0	0 (0%)
8	Grate	2	2 (100%)	0 (0%)	0	0 (0%)
9	I-Beam	34	16 (47%)	18 (53%)	0	0 (0%)
10	Ladder	1	0 (0%)	1 (100%)	0	0 (0%)
11	Landing	1	0 (0%)	1 (100%)	0	0 (0%)
12	Overhead Door	2	0 (0%)	2 (100%)	0	0 (0%)
13	Overhead Door Frame	1	0 (0%)	1 (100%)	0	0 (0%)
14	Overhead Door Jamb	2	1 (50%)	1 (50%)	0	0 (0%)
15	Pipe	4	0 (0%)	4 (100%)	0	0 (0%)
16	Post	4	0 (0%)	4 (100%)	0	0 (0%)
17	Radiator	7	0 (0%)	7 (100%)	0	0 (0%)
18	Riser	4	1 (25%)	3 (75%)	0	0 (0%)
19	Roofdeck	3	0 (0%)	3 (100%)	0	0 (0%)
20	Stair Rail	9	2 (22%)	7 (88%)	0	0 (0%)
21	Stair Tread	12	0 (0%)	12 (100%)	0	0 (0%)
22	Stall	3	0 (0%)	3 (100%)	0	0 (0%)
23	Stringer	13	4 (31%)	9 (69%)	0	0 (0%)
24	Vent	1	0 (0%)	1 (100%)	0	0 (0%)
25	Wall	111	13 (12%)	98 (88%)	0	0 (0%)
26	Wall Molding	1	1 (100%)	0 (0%)	0	0 (0%)
27	Window Molding	25	5 (20%)	20 (80%)	0	0 (0%)
28	Window Sash	8	1 (13%)	7 (87%)	0	0 (0%)
29	Window Sill	10	0 (0%)	10 (100%)	0	0 (0%)

Daily Calibrations

EcoSpect, Inc
5760 Route 96, Romulus, NY 14541

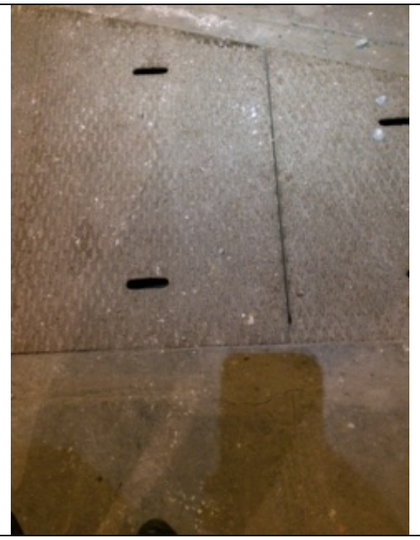
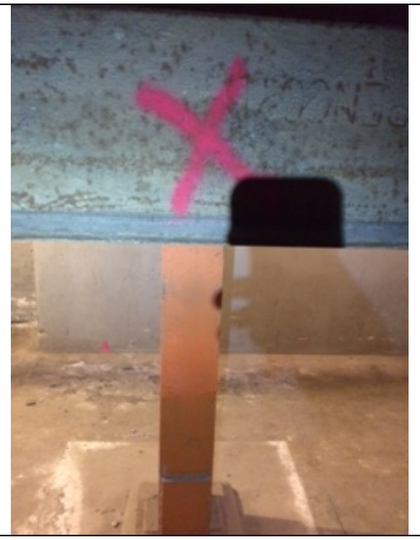
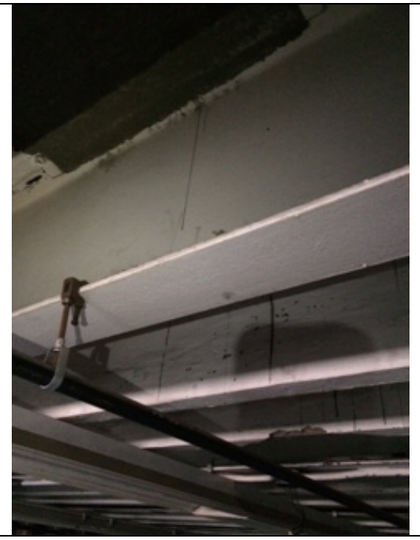
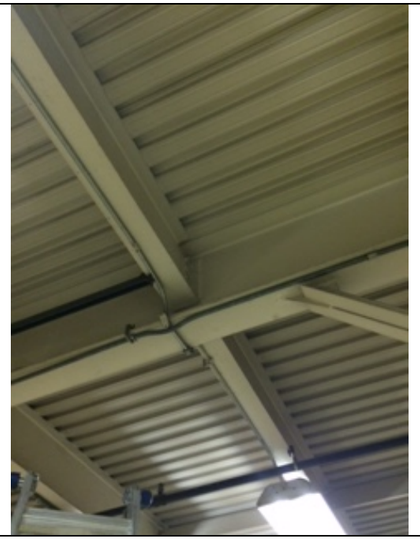
#	Time	Type	Duration	Units	Res	EScale1	EscleCT	PbL	PbK
1	12/9/2015 9:42	Calibrations	130.92	cps	382.11	4.14	2.47	0.39	0.02
2	12/9/2015 9:44	Calibrations	19.87	mg / cm ^2				1	0.23
3	12/9/2015 9:45	Calibrations	19.88	mg / cm ^2				1	0.4
7	12/9/2015 9:48	Calibrations	19.86	mg / cm ^2				1	0.28
243	12/9/2015 12:51	Calibrations	19.87	mg / cm ^2				1	0.27
244	12/9/2015 14:03	Calibrations	122.84	cps	376.28	4.15	2.47	0.55	0
248	12/9/2015 14:06	Calibrations	19.9	mg / cm ^2				1	0.28
407	12/9/2015 16:31	Calibrations	19.91	mg / cm ^2				1	0.3

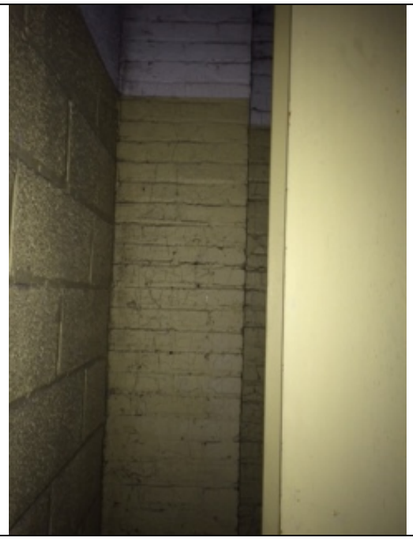
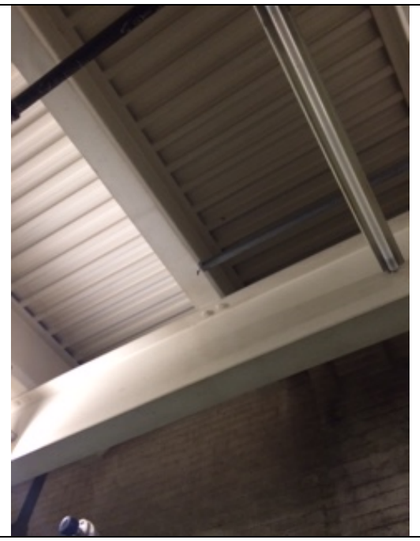
Confirmed Positives Component Types

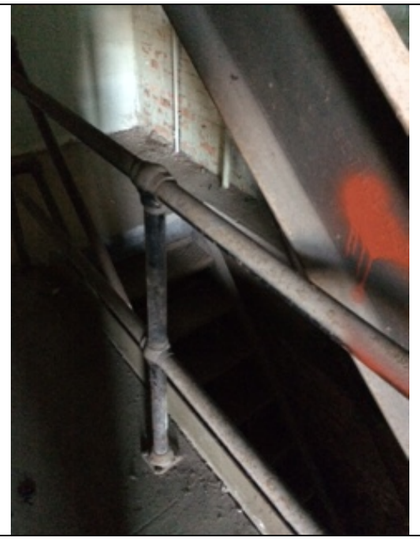
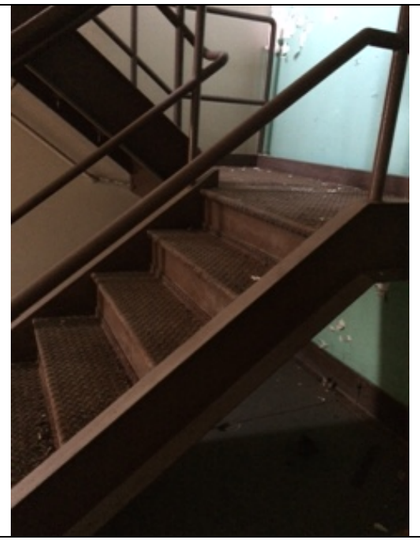
Confirmed Positive Component Types

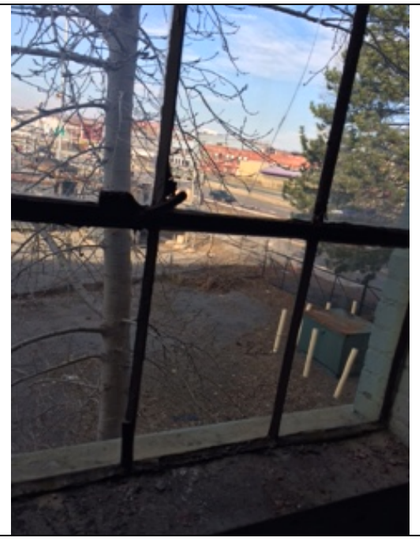
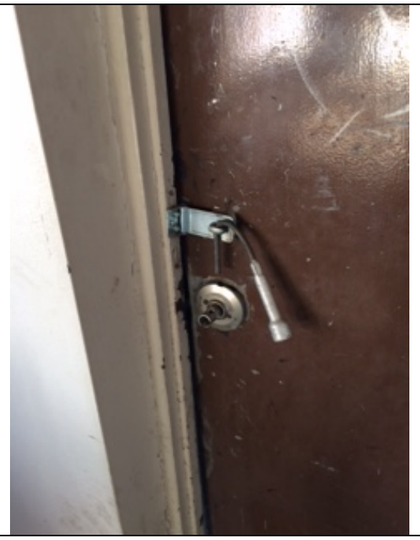
311 Genant Dr, Syracuse, NY

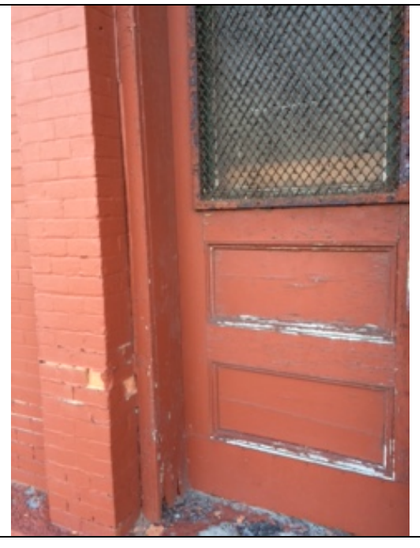
		
Room 1 – OH Door Frame	**Room 1 – Window Molding**	**Room 1 – Wall 4 Stringer**
		
Room 2 – I-Beam	**Room 3 – Steel Door**	**Room 4 – I-Beam**

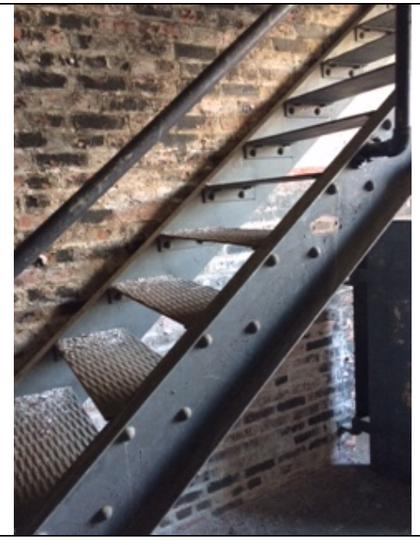
		
Room 5 – I-Beam	**Room 9 – Floor Grate**	**Room 9 – I-Beam**
		
Room 10 – I-Beams	**Room 12**	**Room 14 – Ceiling I-Beams**

		
Room 14 – I-Beams	**Room 14 – Wall**	**Room 15 – Wall**
		
Room 16 – Ceiling I-Beams	**Room 16 – I-Beams**	**Room 16 – Wall**

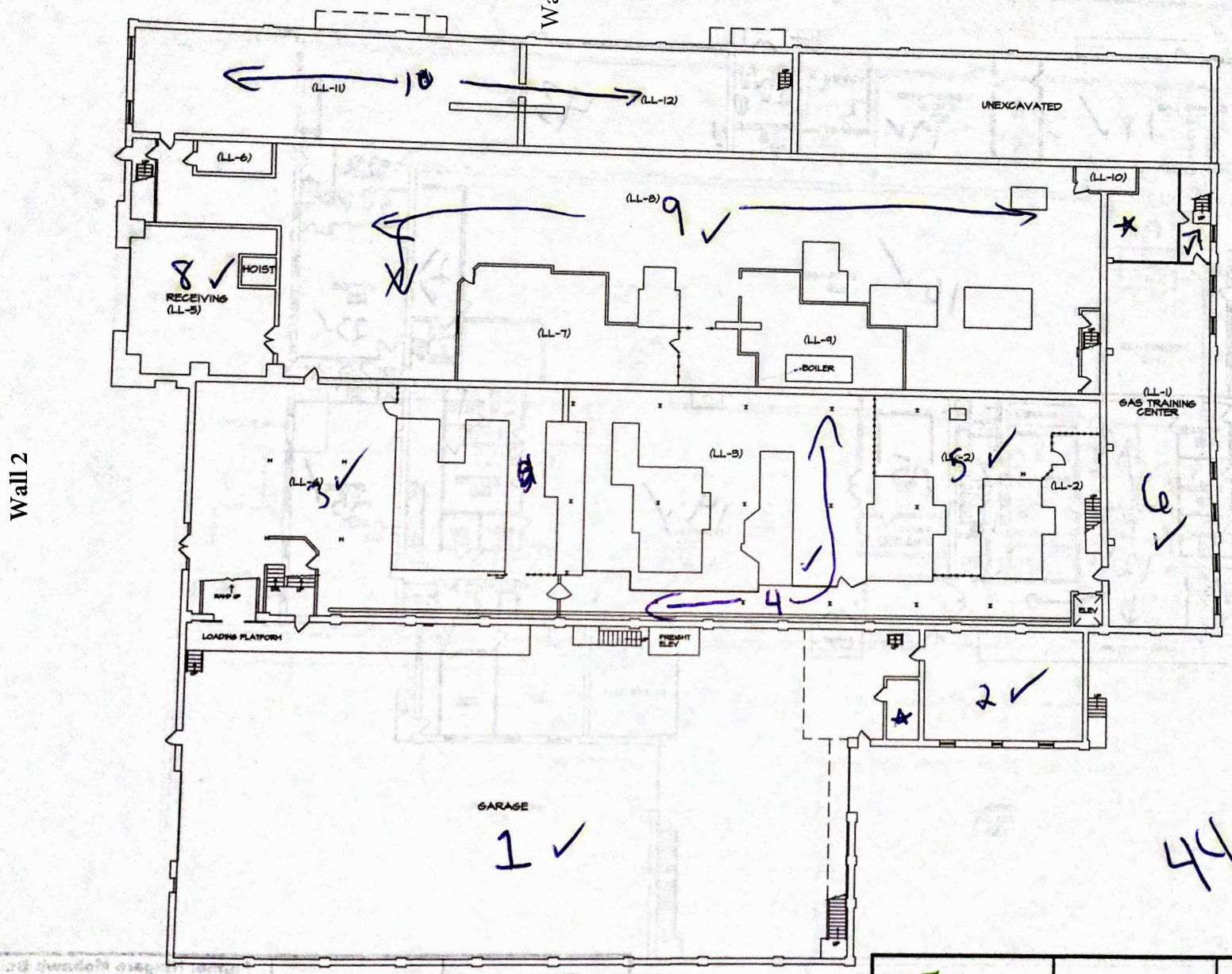
		
Room 16 – Walls	**Room 17 – Rail**	**Room 18 – Door**
		
Room 18 – Windows	**Room 22 – Stringer & Riser**	**Room 33 – Stringer & Riser**

		
Room 34 – Window	**Room 35 – I-Beam**	**Room 37 – Door & Molding**
		
Room 39 – Wall	**Room 40 – Door**	**Room 40 – Wall & Molding**

		
Room 42 – AC Vent	**Room 42 – Steel Wall**	**Room 42 – Steel Wall**
		
Room 44 – Door	**Room 44 – Grate**	**Room 44 – Window Molding**

		
Room 44 – Window & Molding	**Room 44 – Yellow Wall Molding**	**Room 47 – Wall 2 Wood, Wall & Steel Ceiling**
		
Door	**I-Beam**	**Stringer & Handrail**

Site Plans

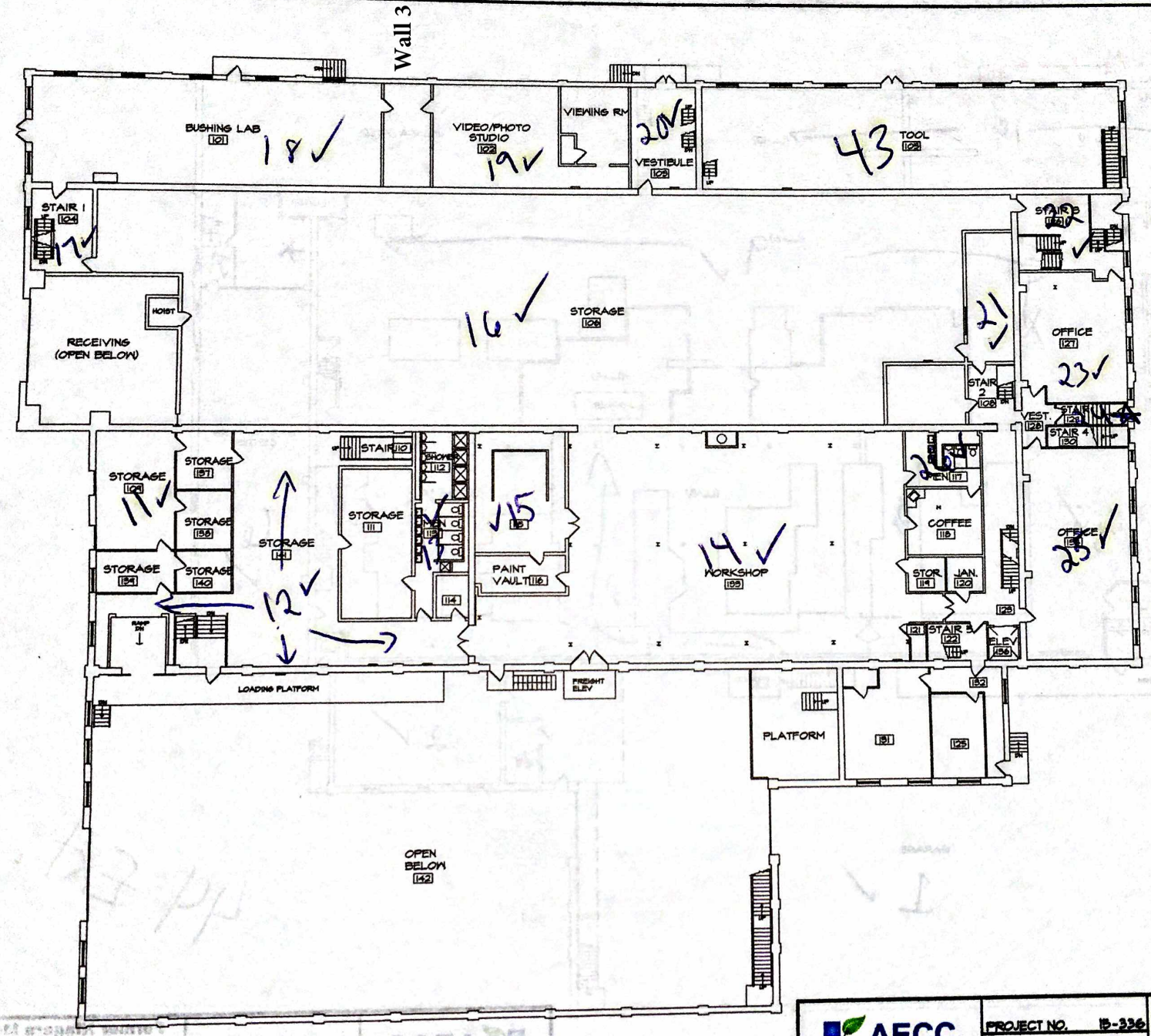


AECC
ENVIRONMENTAL CONSULTING
Asbestos & Environmental Consulting Corporation
6306 Fly Road
East Syracuse, NY 13057

PROJECT NO.	15-336
DRAWN:	DEC. 2015
DRAWN BY:	HB
CHECKED BY:	BB

Former Niagara Mohawk Building - 311
311 Genant Street
Syracuse, New York 13202
Lower Level Floor Plan

Lead-Based Paint XRF Testing Report



AECC ENVIRONMENTAL CONSULTING

Asbestos & Environmental Consulting Corporation
6308 Fly Road
East Syracuse, NY 13057

PROJECT NO.	15-336
DRAWN:	DEC. 2015
DRAWN BY:	HS
CHECKED BY:	BB

Former Niagara Mohawk Building - 3
311 Genant Street
Syracuse, New York 13202
First Level Floor Plan

Lead-Based Paint XRF Testing Report

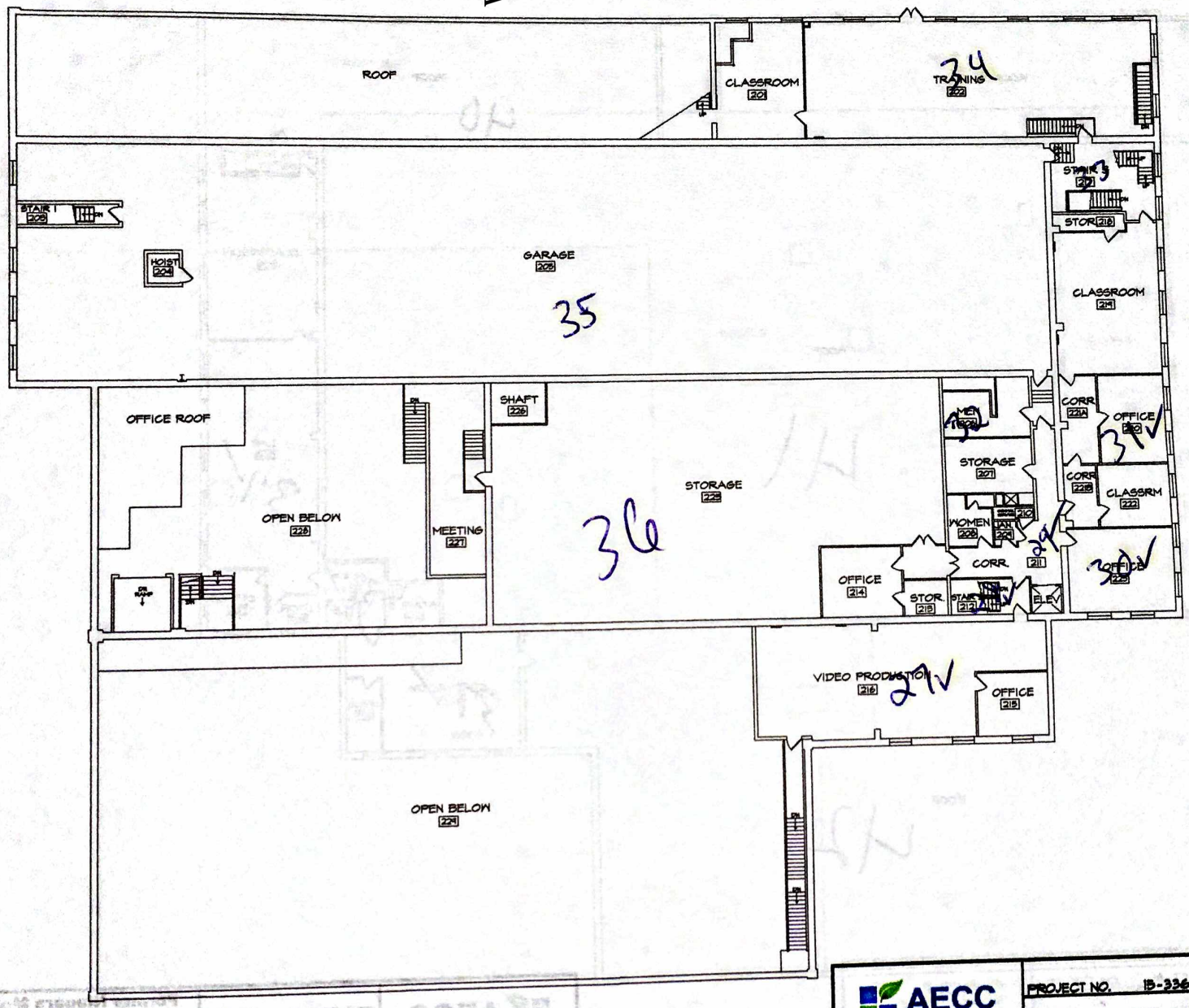
LBP - 2

Wall 3

Wall 2

Wall 4

Wall 1



LBP - 3

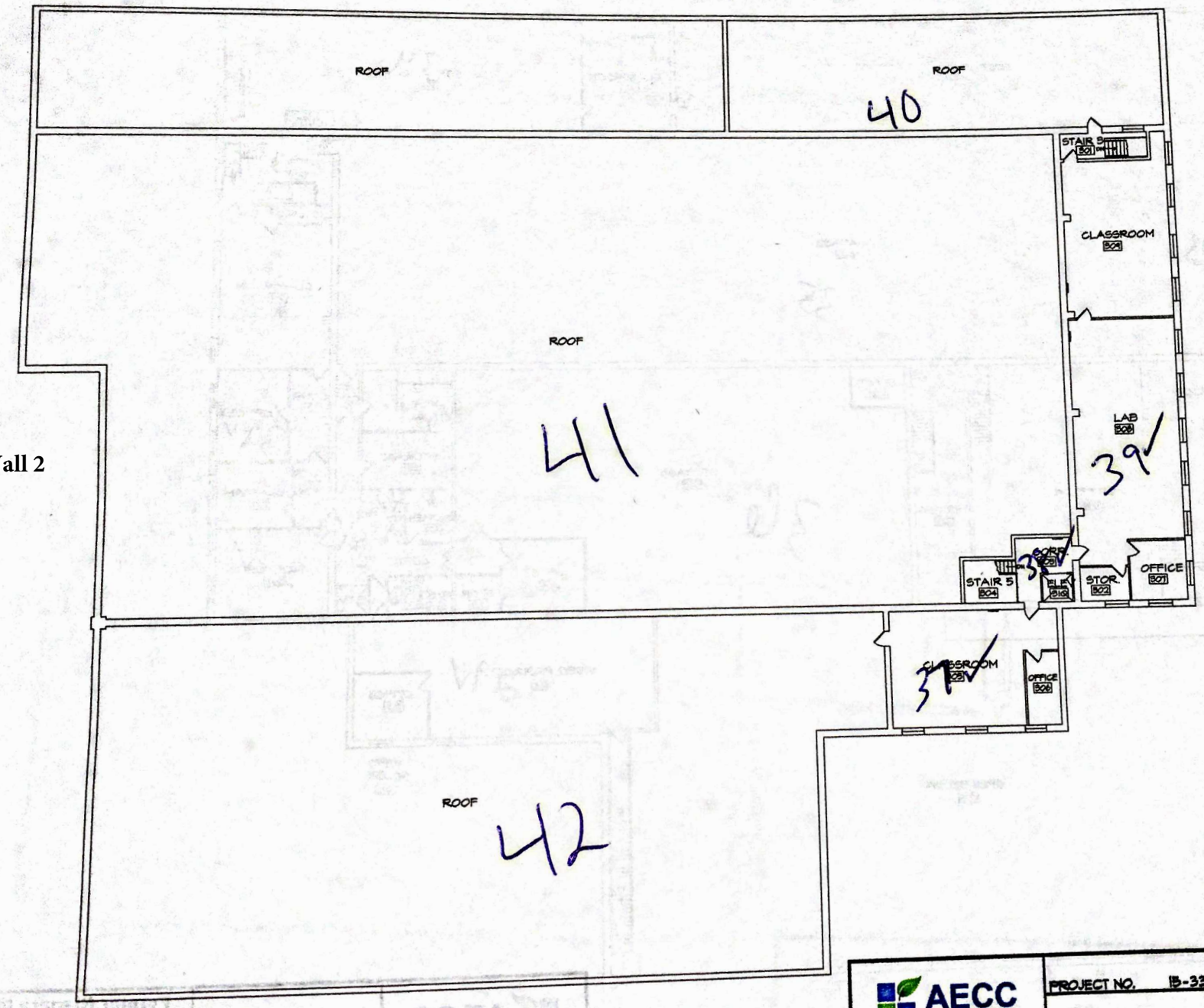
AECC
ENVIRONMENTAL CONSULTING
Asbestos & Environmental Consulting Corporation
6308 Fly Road
East Syracuse, NY 13057

PROJECT NO.	15-336
DRAWN:	DEC. 2015
DRAWN BY:	HS
CHECKED BY:	BB

Former Niagara Mohawk Building - 311
311 Genant Street
Syracuse, New York 13202
Second Level Floor Plan

Lead-Based Paint XRF Testing Report

Wall 3



Wall 1

LPB - 4

AECC ENVIRONMENTAL CONSULTING
Asbestos & Environmental Consulting Corporation

PROJECT NO. 15-336
DRAWN: DEC. 2015
DRAWN BY: HG

Former Niagara Mohawk Building
311 Genant Street
Syracuse, New York 13202
Third Level Floor Plan

Lead-Based Paint XRF Testing Rep

LBP – 1

Confirmed Positives

EcoSpect, Inc
5760 Route 96, Romulus, NY 14541

Customer: Asbestos Environmental Consulting Corp
6308 Fly Rd, East Syracuse NY 13057

Project: 311 Genant Drive
Syracuse, NY 13204

Confirmed Positives									
#	Site	Component	Substrate	Side	Condition	Room	Results	PbL	PbK
10	LBP - 1	Overhead Door Jamb	Steel	Wall 2	Gray	1	Positive	1.6	1.2
26	LBP - 1	Wall	Brick	Wall 4	Gray	1	Positive	10.1	18.5
27	LBP - 1	Stringer	Steel	Wall 4	Orange	1	Positive	10.1	19.3
30	LBP - 1	Window Molding	Steel	Wall 4	Gray	1	Positive	0.9	2.2
34	LBP - 1	I-Beam	Steel	Wall 1	White	2	Positive	3.7	2.6
45	LBP - 1	Door	Steel	Wall 3	Gray	3	Positive	4.8	8
51	LBP - 1	I-Beam	Steel	Wall 1	Gray	4	Positive	2.6	3.6
62	LBP - 1	I-Beam	Steel	Wall 1	Gray	5	Positive	3.4	3.3
106	LBP - 1	Floor	Steel	Wall 3	Brown	9	Positive	0.06	1.1
107	LBP - 1	I-Beam	Steel	Wall 4	Orange	9	Positive	10.1	7.3
108	LBP - 1	I-Beam	Steel	Wall 4	Brown	9	Positive	0.3	1.2
123	LBP - 1	I-Beam	Steel	Wall 1	White	10	Positive	3.7	5.4
376	LBP - 1	Window Molding	Steel	Wall 1	Brown	44	Positive	4	4.5
380	LBP - 1	Wall Molding	Steel	Wall 2	Yellow	44	Positive	6.6	6.7
385	LBP - 1	Wall	Wood	Wall 2	Green	44	Positive	1.2	1.1
386	LBP - 1	Ceiling	Steel	Wall 2	Brown	44	Positive	7.2	9.6
396	LBP - 1	Grate	Steel	Wall 4	Brown	44	Positive	2.3	2.5
397	LBP - 1	Grate	Steel	Wall 4	Brown	44	Positive	2.3	3.5
398	LBP - 1	Door Molding	Wood	Wall 4	Brown	44	Positive	2.1	2.5
399	LBP - 1	Door	Wood	Wall 4	Brown	44	Positive	3.5	3.3
403	LBP - 1	Window Sash	Steel	Wall 4	Brown	44	Positive	1.1	1.1

XRF Results

XRF & Labs									
#	Site	Component	Substrate	Side	Color	Room	Results	PbL	PbK
8	LBP - 1	Wall	Brick	Wall 1	Gray	1	Negative	0.19	0.02
9	LBP - 1	Wall	Brick	Wall 2	Gray	1	Negative	0.04	0.28
10	LBP - 1	Overhead Door Jamb	Steel	Wall 2	Gray	1	Positive	1.6	1.2
11	LBP - 1	Overhead Door Jamb	Steel	Wall 2	White	1	Negative	0	-0.03
12	LBP - 1	Door Molding	Steel	Wall 2	Brown	1	Negative	0	-0.09
13	LBP - 1	Door	Steel	Wall 2	Brown	1	Negative	0	-1.02
15	LBP - 1	Stringer	Steel	Wall 3	Yellow	1	Negative	0.3	-0.15
16	LBP - 1	Stair Tread	Steel	Wall 3	Yellow	1	Negative	0.04	0.4
17	LBP - 1	Stair Rail	Steel	Wall 3	Yellow	1	Negative	0.17	0.8
18	LBP - 1	Door Molding	Steel	Wall 3	Gray	1	Negative	0.15	0.3
19	LBP - 1	Door	Steel	Wall 3	Brown	1	Negative	0.08	-0.2
20	LBP - 1	Wall	Brick	Wall 3	Gray	1	Negative	0.07	-0.2
21	LBP - 1	I-Beam	Steel	Wall 3	Orange	1	Negative	0.8	0.5
22	LBP - 1	Wall	Brick	Wall 3	Gray	1	Negative	0.5	0.8
23	LBP - 1	Stringer	Steel	Wall 3	Gray	1	Negative	0.01	-0.45
24	LBP - 1	Stair Tread	Steel	Wall 3	Gray	1	Negative	0.09	0.29
25	LBP - 1	Wall	Brick	Wall 4	Gray	1	Negative	0.02	0.03
26	LBP - 1	Wall	Brick	Wall 4	Gray	1	Positive	10.1	18.5
27	LBP - 1	Stringer	Steel	Wall 4	Orange	1	Positive	10.1	19.3
28	LBP - 1	Stair Tread	Steel	Wall 4	Black	1	Negative	0.01	-0.01
29	LBP - 1	Wall	Masonry	Wall 4	Gray	1	Negative	0.05	0.5
30	LBP - 1	Window Molding	Steel	Wall 4	Gray	1	Positive	0.9	2.2
31	LBP - 1	Wall	Brick	Wall 1	White	2	Negative	0.02	-0.13
32	LBP - 1	Window Molding	Steel	Wall 1	Gray	2	Negative	0	-0.18
33	LBP - 1	I-Beam	Steel	Wall 1	White	2	Negative	0.02	-0.08
34	LBP - 1	I-Beam	Steel	Wall 1	White	2	Positive	3.7	2.6
35	LBP - 1	Door Molding	Steel	Wall 2	White	2	Negative	0.03	0.6
36	LBP - 1	Door	Steel	Wall 2	Gray	2	Negative	0.06	-0.29
37	LBP - 1	Wall	Brick	Wall 1	White	3	Negative	0.01	-0.12
38	LBP - 1	Wall	Masonry	Wall 2	Blue	3	Negative	0	0.15
39	LBP - 1	Door Molding	Steel	Wall 2	Brown	3	Negative	0.01	0.15
40	LBP - 1	Door	Steel	Wall 2	Brown	3	Negative	0.07	0.17

#	Site	Component	Substrate	Side	Color	Room	Results	PbL	PbK
41	LBP - 1	Ceiling	Masonry	Wall 2	Gray	3	Negative	0	-0.15
42	LBP - 1	I-Beam	Steel	Wall 2	White	3	Negative	0	0.13
43	LBP - 1	I-Beam	Steel	Wall 2	Red	3	Negative	0.14	-0.21
44	LBP - 1	Wall	Brick	Wall 3	White	3	Negative	0.02	-0.13
45	LBP - 1	Door	Steel	Wall 3	Gray	3	Positive	4.8	8
46	LBP - 1	Wall	Masonry	Wall 4	White	3	Negative	0	0.19
47	LBP - 1	I-Beam	Steel	Wall 4	White	3	Negative	0.01	-0.1
48	LBP - 1	Wall	Brick	Wall 1	Brown	4	Negative	0	-0.48
49	LBP - 1	Ceiling	Masonry	Wall 1	Black	4	Negative	0	0.13
50	LBP - 1	I-Beam	Steel	Wall 1	Brown	4	Negative	0.02	-0.19
51	LBP - 1	I-Beam	Steel	Wall 1	Gray	4	Positive	2.6	3.6
52	LBP - 1	Wall	Brick	Wall 2	Brown	4	Negative	0	-0.02
53	LBP - 1	Door Molding	Steel	Wall 2	Black	4	Negative	0	-0.11
54	LBP - 1	Door	Steel	Wall 2	Gray	4	Negative	0.01	0.1
55	LBP - 1	Wall	Masonry	Wall 3	Gray	4	Negative	0.01	0.4
56	LBP - 1	Wall	Brick	Wall 3	Brown	4	Negative	0.01	0.26
57	LBP - 1	Wall	Masonry	Wall 3	Gray	4	Negative	0	-0.09
58	LBP - 1	Wall	Steel	Wall 1	Brown	5	Negative	0.01	-0.08
59	LBP - 1	Pipe	Steel	Wall 1	Black	5	Negative	0	-0.21
60	LBP - 1	Ceiling	Masonry	Wall 1	Brown	5	Negative	0.01	-0.51
61	LBP - 1	I-Beam	Steel	Wall 1	Brown	5	Negative	0.03	-0.23
62	LBP - 1	I-Beam	Steel	Wall 1	Gray	5	Positive	3.4	3.3
63	LBP - 1	Wall	Masonry	Wall 3	Yellow	5	Negative	0.05	0.7
64	LBP - 1	Wall	Brick	Wall 3	Brown	5	Negative	0	-0.45
65	LBP - 1	Wall	Brick	Wall 4	Brown	5	Negative	0.01	-0.09
66	LBP - 1	Wall	Masonry	Wall 4	Yellow	5	Negative	0	-0.02
67	LBP - 1	Floor	Masonry	Wall 4	Gray	5	Negative	0.02	0.14
68	LBP - 1	Door Molding	Steel	Wall 4	Brown	5	Negative	0.07	-0.28
69	LBP - 1	Door Molding	Steel	Wall 4	Brown	5	Negative	0	0
70	LBP - 1	Wall	Masonry	Wall 1	White	6	Negative	0	0.3
71	LBP - 1	Wall	Brick	Wall 1	White	6	Negative	0.01	0.02
72	LBP - 1	Ceiling	Masonry	Wall 1	White	6	Negative	0.01	0.23
73	LBP - 1	I-Beam	Masonry	Wall 1	White	6	Negative	0.25	-0.94

#	Site	Component	Substrate	Side	Color	Room	Results	PbL	PbK
74	LBP - 1	I-Beam	Masonry	Wall 1	White	6	Negative	0.4	0.6
75	LBP - 1	Wall	Masonry	Wall 4	Brown	6	Negative	0	-0.44
76	LBP - 1	Wall	Brick	Wall 4	Brown	6	Negative	0	0.5
77	LBP - 1	Window Molding	Wood	Wall 4	White	6	Negative	0.1	0.5
78	LBP - 1	Window Sash	Wood	Wall 4	White	6	Negative	0.08	0.16
79	LBP - 1	Floor	Masonry	Wall 4	Brown	6	Negative	0.06	0.17
80	LBP - 1	Door Molding	Steel	Wall 3	Green	6	Negative	0	-0.09
81	LBP - 1	Door	Steel	Wall 3	Green	6	Negative	0.01	-0.42
82	LBP - 1	Stringer	Steel	Wall 3	Brown	7	Negative	0.4	-0.31
83	LBP - 1	Riser	Steel	Wall 3	Brown	7	Negative	0.09	0.4
84	LBP - 1	Stair Tread	Steel	Wall 3	Brown	7	Negative	0.01	0.01
85	LBP - 1	Stair Rail	Steel	Wall 3	Brown	7	Negative	0.18	-0.21
86	LBP - 1	I-Beam	Masonry	Wall 3	Green	7	Negative	0.02	0.19
87	LBP - 1	Ceiling	Masonry	Wall 3	White	7	Negative	0.07	-0.26
88	LBP - 1	Window Molding	Wood	Wall 4	Green	7	Negative	0.19	0.4
89	LBP - 1	Window Sash	Wood	Wall 4	Green	7	Negative	0.08	0.17
90	LBP - 1	Wall	Brick	Wall 1	Gray	8	Negative	0.07	0.6
91	LBP - 1	Ceiling	Masonry	Wall 1	Gray	8	Negative	0.04	0.07
92	LBP - 1	I-Beam	Steel	Wall 1	Gray	8	Negative	0.15	0.25
93	LBP - 1	Wall	Masonry	Wall 1	Brown	8	Negative	0.1	0.17
94	LBP - 1	Wall	Masonry	Wall 2	Gray	8	Negative	0.07	-0.04
95	LBP - 1	Overhead Door Frame	Steel	Wall 2	Gray	8	Negative	0.06	-0.25
96	LBP - 1	Overhead Door	Steel	Wall 2	Gray	8	Negative	0.01	-0.53
97	LBP - 1	Wall	Masonry	Wall 3	Gray	8	Negative	0	0.14
98	LBP - 1	Door Molding	Steel	Wall 4	Green	8	Negative	0.08	-0.08
99	LBP - 1	Door	Steel	Wall 4	Green	8	Negative	0.06	-0.39
100	LBP - 1	Wall	Brick	Wall 1	White	9	Negative	0.05	0.22
101	LBP - 1	Door Molding	Steel	Wall 1	Red	9	Negative	0.04	-0.22
102	LBP - 1	Ceiling	Masonry	Wall 1	White	9	Negative	0.04	0.01
103	LBP - 1	Radiator	Steel	Wall 1	Brown	9	Negative	0.01	0.23
104	LBP - 1	Post	Steel	Wall 1	Brown	9	Negative	0.02	-0.34
105	LBP - 1	Wall	Brick	Wall 3	Brown	9	Negative	0.14	0.3
106	LBP - 1	Floor	Steel	Wall 3	Brown	9	Positive	0.06	1.1

#	Site	Component	Substrate	Side	Color	Room	Results	PbL	PbK
107	LBP - 1	I-Beam	Steel	Wall 4	Orange	9	Positive	10.1	7.3
108	LBP - 1	I-Beam	Steel	Wall 4	Brown	9	Positive	0.3	1.2
109	LBP - 1	Wall	Brick	Wall 1	Gray	9	Negative	0.06	0.4
110	LBP - 1	Door Molding	Steel	Wall 4	Gray	9	Negative	0.04	0.6
111	LBP - 1	Door	Steel	Wall 4	Gray	9	Negative	0.08	-0.18
112	LBP - 1	I-Beam	Steel	Wall 4	Brown	9	Negative	0.01	-0.51
113	LBP - 1	I-Beam	Steel	Wall 4	Brown	9	Negative	0.02	0.21
114	LBP - 1	Wall	Masonry	Wall 1	White	10	Negative	0.1	-0.24
115	LBP - 1	Window Molding	Steel	Wall 2	Brown	10	Negative	0.17	0.02
116	LBP - 1	Wall	Masonry	Wall 3	Gray	10	Negative	0.11	0.01
117	LBP - 1	Floor	Steel	Wall 3	Brown	10	Negative	0.09	0.4
118	LBP - 1	Stringer	Steel	Wall 4	Gray	10	Negative	0.3	-0.2
119	LBP - 1	Stair Tread	Steel	Wall 4	Gray	10	Negative	0.07	-0.05
121	LBP - 1	Stair Rail	Steel	Wall 4	Black	10	Negative	0.16	0.4
122	LBP - 1	I-Beam	Masonry	Wall 1	White	10	Negative	0.06	0.5
123	LBP - 1	I-Beam	Steel	Wall 1	White	10	Positive	3.7	5.4
374	LBP - 1	Wall	Brick	Wall 1	Brown	44	Negative	0.01	0.25
375	LBP - 1	Window Sill	Masonry	Wall 1	White	44	Negative	0.08	-0.18
376	LBP - 1	Window Molding	Steel	Wall 1	Brown	44	Positive	4	4.5
377	LBP - 1	Wall	Brick	Wall 2	Green	44	Negative	0.05	0.5
378	LBP - 1	Window Sill	Masonry	Wall 2	Green	44	Negative	0.02	-0.1
379	LBP - 1	Wall	Masonry	Wall 2	Green	44	Negative	0.04	0.18
380	LBP - 1	Wall Molding	Steel	Wall 2	Yellow	44	Positive	6.6	6.7
381	LBP - 1	Overhead Door	Steel	Wall 2	White	44	Negative	0	-0.13
382	LBP - 1	Door Molding	Steel	Wall 2	Gray	44	Negative	0	0.04
383	LBP - 1	Door	Steel	Wall 2	Gray	44	Negative	0	-0.01
384	LBP - 1	Door	Steel	Wall 2	Brown	44	Negative	0	-0.23
385	LBP - 1	Wall	Wood	Wall 2	Green	44	Positive	1.2	1.1
386	LBP - 1	Ceiling	Steel	Wall 2	Brown	44	Positive	7.2	9.6
387	LBP - 1	Vent	Steel	Wall 2	Gray	44	Negative	0	-0.28
388	LBP - 1	Wall	Masonry	Wall 2	Green	44	Negative	0.06	0.06
389	LBP - 1	Door Molding	Steel	Wall 4	White	44	Negative	0.03	0.1
390	LBP - 1	Door	Steel	Wall 4	White	44	Negative	0	-0.17

#	Site	Component	Substrate	Side	Color	Room	Results	PbL	PbK
391	LBP - 1	Wall	Brick	Wall 4	Brown	44	Negative	0.02	0.06
392	LBP - 1	Window Sill	Masonry	Wall 4	White	44	Negative	0.03	0.28
393	LBP - 1	Stringer	Steel	Wall 4	Brown	44	Negative	0.4	0.2
394	LBP - 1	Landing	Steel	Wall 4	Brown	44	Negative	0.28	-0.16
395	LBP - 1	Stair Rail	Steel	Wall 4	Black	44	Negative	0.07	0.4
396	LBP - 1	Grate	Steel	Wall 4	Brown	44	Positive	2.3	2.5
397	LBP - 1	Grate	Steel	Wall 4	Brown	44	Positive	2.3	3.5
398	LBP - 1	Door Molding	Wood	Wall 4	Brown	44	Positive	2.1	2.5
399	LBP - 1	Door	Wood	Wall 4	Brown	44	Positive	3.5	3.3
400	LBP - 1	Door	Steel	Wall 4	Brown	44	Negative	0.18	0.24
401	LBP - 1	Door Molding	Steel	Wall 4	Brown	44	Negative	0.02	0.06
402	LBP - 1	Window Sill	Masonry	Wall 4	White	44	Negative	0.1	0.4
403	LBP - 1	Window Sash	Steel	Wall 4	Brown	44	Positive	1.1	1.1
404	LBP - 1	Wall	Masonry	Wall 3	Green	44	Negative	0.02	0.3
405	LBP - 1	Window Sill	Masonry	Wall 3	Green	44	Negative	0.07	0.5
406	LBP - 1	Pipe	Steel	Wall 3	Green	44	Negative	0.02	-0.22

LBP – 2

Confirmed Positives

EcoSpect, Inc
5760 Route 96, Romulus, NY 14541

Customer: Asbestos Environmental Consulting Corp
6308 Fly Rd, East Syracuse NY 13057

Project: 311 Genant Drive
Syracuse, NY 13204

Confirmed Positives									
#	Site	Component	Substrate	Side	Condition	Room	Results	PbL	PbK
132	LBP - 2	Wall	Brick	Wall 1	Green	12	Positive	3	4.2
135	LBP - 2	Wall	Brick	Wall 2	Green	12	Positive	1.3	6.4
137	LBP - 2	Wall	Brick	Wall 3	Brown	12	Positive	5.8	12.6
157	LBP - 2	I-Beam	Steel	Wall 1	Yellow	14	Positive	2.5	1.7
158	LBP - 2	I-Beam	Steel	Wall 3	Yellow	14	Positive	2.3	3
159	LBP - 2	Wall	Brick	Wall 3	Yellow	14	Positive	2.7	6.2
164	LBP - 2	Wall	Brick	Wall 3	Yellow	15	Positive	3.5	6.5
166	LBP - 2	I-Beam	Steel	Wall 1	Green	16	Positive	9.8	12.7
168	LBP - 2	I-Beam	Steel	Wall 2	Green	16	Positive	4.5	5.1
170	LBP - 2	Wall	Brick	Wall 3	Green	16	Positive	0.8	5.2
172	LBP - 2	Wall	Brick	Wall 2	Blue	17	Positive	2.1	2.2
175	LBP - 2	Stair Rail	Steel	Wall 2	Gray	17	Positive	0.07	1.1
180	LBP - 2	Window Molding	Steel	Wall 2	Black	18	Positive	1.6	7.4
181	LBP - 2	Door Molding	Wood	Wall 2	Black	18	Positive	2.3	2.2
182	LBP - 2	Door	Wood	Wall 2	Black	18	Positive	2.8	2.9
185	LBP - 2	Window Molding	Steel	Wall 3	Black	18	Positive	1	2.2
213	LBP - 2	Stringer	Steel	Wall 2	Brown	22	Positive	1.1	1.2
216	LBP - 2	Stair Rail	Steel	Wall 2	Brown	22	Positive	6	6.4
235	LBP - 2	I-Beam	Steel	Wall 3	White	14	Positive	2.4	1.9
236	LBP - 2	I-Beam	Steel	Wall 3	White	14	Positive	1.6	1.6
238	LBP - 2	I-Beam	Steel	Wall 3	White	16	Positive	6.7	8.4
239	LBP - 2	I-Beam	Steel	Wall 3	White	16	Positive	7.5	8.9
366	LBP - 2	Stringer	Steel	Wall 2	Black	43	Positive	2.2	5.5
369	LBP - 2	Door	Steel	Wall 2	Gray	43	Positive	7.7	11.7
371	LBP - 2	I-Beam	Steel	Wall 3	Gray	43	Positive	6.5	7.4

XRF Results

XRF & Labs									
#	Site	Component	Substrate	Side	Color	Room	Results	PbL	PbK
124	LBP - 2	Wall	Sheetrock	Wall 1	White	11	Negative	0	-0.62
125	LBP - 2	Door Molding	Wood	Wall 1	Brown	11	Negative	0	-0.04
126	LBP - 2	Wall	Masonry	Wall 2	White	11	Negative	0	0.1
127	LBP - 2	Window Molding	Steel	Wall 2	Gray	11	Negative	0	-0.01
128	LBP - 2	Radiator	Steel	Wall 2	White	11	Negative	0	0.26
129	LBP - 2	Wall	Sheetrock	Wall 4	White	11	Negative	0	0.29
130	LBP - 2	Door Molding	Wood	Wall 4	Brown	11	Negative	0	0.19
131	LBP - 2	Door	Wood	Wall 4	Brown	11	Negative	0	-0.04
132	LBP - 2	Wall	Brick	Wall 1	Green	12	Positive	3	4.2
133	LBP - 2	Door	Steel	Wall 1	Brown	12	Negative	0.2	-0.4
134	LBP - 2	Pipe	Steel	Wall 1	Green	12	Negative	0.12	-0.56
135	LBP - 2	Wall	Brick	Wall 2	Green	12	Positive	1.3	6.4
136	LBP - 2	Window Molding	Steel	Wall 2	Green	12	Negative	0.22	-0.26
137	LBP - 2	Wall	Brick	Wall 3	Brown	12	Positive	5.8	12.6
138	LBP - 2	Wall	Masonry	Wall 3	Brown	12	Negative	0	-0.1
139	LBP - 2	Stringer	Steel	Wall 4	Gray	12	Negative	0.5	0.4
140	LBP - 2	Stair Tread	Steel	Wall 4	Gray	12	Negative	0.05	0.02
141	LBP - 2	Stair Rail	Steel	Wall 4	Gray	12	Negative	0.7	0.6
142	LBP - 2	Wall	Masonry	Wall 1	Brown	13	Negative	0.01	0.03
143	LBP - 2	Door Molding	Steel	Wall 1	Brown	13	Negative	0	-0.68
144	LBP - 2	Door	Steel	Wall 1	Brown	13	Negative	0	-0.44
145	LBP - 2	Ceiling	Masonry	Wall 1	Brown	13	Negative	0.01	-0.12
146	LBP - 2	Bar Joist	Steel	Wall 1	Brown	13	Negative	0	-0.68
147	LBP - 2	Door Molding	Steel	Wall 2	Brown	13	Negative	0.01	0.3
148	LBP - 2	Door	Steel	Wall 2	Brown	13	Negative	0	-0.48
149	LBP - 2	Wall	Brick	Wall 3	Brown	13	Negative	0.23	0.5
150	LBP - 2	Stall	Steel	Wall 4	Blue	13	Negative	0.01	-0.69
151	LBP - 2	Wall	Brick	Wall 1	Yellow	14	Negative	0.12	0.18
152	LBP - 2	Post	Steel	Wall 1	Yellow	14	Negative	0.05	0.05
153	LBP - 2	Door Molding	Steel	Wall 1	Gray	14	Negative	0.08	0.03
154	LBP - 2	Door	Steel	Wall 1	Gray	14	Negative	0.12	0.03
155	LBP - 2	Door	Steel	Wall 2	Gray	14	Negative	0.01	0.14

#	Site	Component	Substrate	Side	Color	Room	Results	PbL	PbK
156	LBP - 2	Floor	Masonry	Wall 2	Brown	14	Negative	0.03	-0.14
157	LBP - 2	I-Beam	Steel	Wall 1	Yellow	14	Positive	2.5	1.7
158	LBP - 2	I-Beam	Steel	Wall 3	Yellow	14	Positive	2.3	3
159	LBP - 2	Wall	Brick	Wall 3	Yellow	14	Positive	2.7	6.2
160	LBP - 2	Wall	Sheetrock	Wall 4	White	14	Negative	0	-0.21
161	LBP - 2	Wall	Masonry	Wall 1	Yellow	15	Negative	0.06	-0.31
162	LBP - 2	Door Molding	Steel	Wall 1	Brown	15	Negative	0.04	-0.14
163	LBP - 2	Door	Steel	Wall 1	Brown	15	Negative	0.02	0.3
164	LBP - 2	Wall	Brick	Wall 3	Yellow	15	Positive	3.5	6.5
165	LBP - 2	Wall	Brick	Wall 1	Green	16	Negative	0.24	0.3
166	LBP - 2	I-Beam	Steel	Wall 1	Green	16	Positive	9.8	12.7
167	LBP - 2	Wall	Masonry	Wall 2	Green	16	Negative	0.01	0.06
168	LBP - 2	I-Beam	Steel	Wall 2	Green	16	Positive	4.5	5.1
169	LBP - 2	Post	Steel	Wall 3	Green	16	Negative	0.21	0
170	LBP - 2	Wall	Brick	Wall 3	Green	16	Positive	0.8	5.2
171	LBP - 2	Wall	Masonry	Wall 1	Blue	17	Negative	0.01	-0.03
172	LBP - 2	Wall	Brick	Wall 2	Blue	17	Positive	2.1	2.2
173	LBP - 2	Stringer	Steel	Wall 2	Gray	17	Negative	0.13	0.3
174	LBP - 2	Stair Tread	Steel	Wall 2	Gray	17	Negative	0.4	0.9
175	LBP - 2	Stair Rail	Steel	Wall 2	Gray	17	Positive	0.07	1.1
176	LBP - 2	Wall	Brick	Wall 3	Green	17	Negative	0.01	0.8
177	LBP - 2	Door Molding	Steel	Wall 3	Green	17	Negative	0.02	0.12
178	LBP - 2	Door	Steel	Wall 3	Green	17	Negative	0.01	-0.15
179	LBP - 2	Wall	Brick	Wall 1	Brown	18	Negative	0.13	0.21
180	LBP - 2	Window Molding	Steel	Wall 2	Black	18	Positive	1.6	7.4
181	LBP - 2	Door Molding	Wood	Wall 2	Black	18	Positive	2.3	2.2
182	LBP - 2	Door	Wood	Wall 2	Black	18	Positive	2.8	2.9
183	LBP - 2	Wall	Brick	Wall 3	Black	18	Negative	0.4	0.8
184	LBP - 2	Window Molding	Steel	Wall 3	Black	18	Negative	0.2	0.05
185	LBP - 2	Window Molding	Steel	Wall 3	Black	18	Positive	1	2.2
186	LBP - 2	Wall	Brick	Wall 1	Green	19	Negative	0.1	0.5
187	LBP - 2	Wall	Sheetrock	Wall 2	Brown	19	Negative	0.01	0.16
188	LBP - 2	Door Molding	Steel	Wall 2	Brown	19	Negative	0	-0.13

#	Site	Component	Substrate	Side	Color	Room	Results	PbL	PbK
189	LBP - 2	Door	Steel	Wall 2	Brown	19	Negative	0.07	-0.57
190	LBP - 2	Wall	Brick	Wall 1	Yellow	20	Negative	0.01	-0.4
191	LBP - 2	Door Molding	Steel	Wall 1	Brown	20	Negative	0.03	0.07
192	LBP - 2	Door	Steel	Wall 1	Brown	20	Negative	0.5	0.17
193	LBP - 2	Wall	Brick	Wall 3	Yellow	20	Negative	0.1	0.09
194	LBP - 2	Door Molding	Steel	Wall 3	Yellow	20	Negative	0.09	0.4
195	LBP - 2	Door	Steel	Wall 3	Red	20	Negative	0.3	0.5
196	LBP - 2	Stringer	Steel	Wall 4	Brown	20	Negative	0.4	-0.2
197	LBP - 2	Stair Tread	Steel	Wall 4	Brown	20	Negative	0.03	0.8
198	LBP - 2	Stair Rail	Steel	Wall 4	Brown	20	Negative	0.3	0.24
199	LBP - 2	Ceiling	Masonry	Wall 4	Gray	20	Negative	0.01	0.6
200	LBP - 2	Ceiling	Masonry	Wall 4	Gray	20	Negative	0.26	-0.2
201	LBP - 2	I-Beam	Steel	Wall 4	Gray	20	Negative	0.02	0.04
202	LBP - 2	Wall	Masonry	Wall 1	Black	21	Negative	0.04	-0.08
203	LBP - 2	Door Molding	Steel	Wall 1	Brown	21	Negative	0.01	0.23
204	LBP - 2	Door	Steel	Wall 1	Brown	21	Negative	0.01	0.3
205	LBP - 2	Window Molding	Wood	Wall 2	Green	21	Negative	0.01	-0.48
206	LBP - 2	Wall	Brick	Wall 4	Brown	21	Negative	0.22	-0.36
207	LBP - 2	Wall	Sheetrock	Wall 1	Brown	22	Negative	0.03	-0.27
208	LBP - 2	Door Molding	Steel	Wall 1	Brown	22	Negative	0.03	0.4
209	LBP - 2	Door	Steel	Wall 1	Brown	22	Negative	0.01	-0.28
210	LBP - 2	Wall	Sheetrock	Wall 2	Green	22	Negative	0.05	0.21
211	LBP - 2	Door Molding	Steel	Wall 2	Green	22	Negative	0.01	-0.58
212	LBP - 2	Door	Steel	Wall 2	Brown	22	Negative	0.04	0.15
213	LBP - 2	Stringer	Steel	Wall 2	Brown	22	Positive	1.1	1.2
214	LBP - 2	Riser	Steel	Wall 2	Brown	22	Negative	0.6	0.25
215	LBP - 2	Stair Tread	Steel	Wall 2	Brown	22	Negative	0.01	-0.16
216	LBP - 2	Stair Rail	Steel	Wall 2	Brown	22	Positive	6	6.4
217	LBP - 2	Wall	Masonry	Wall 1	White	23	Negative	0.05	0.15
218	LBP - 2	Door Molding	Steel	Wall 1	Brown	23	Negative	0.05	0.14
219	LBP - 2	Door	Steel	Wall 1	Brown	23	Negative	0.09	0.11
220	LBP - 2	Wall	Masonry	Wall 2	Brown	23	Negative	0.03	-0.16
221	LBP - 2	Window Molding	Wood	Wall 4	Brown	23	Negative	0.07	-0.37

#	Site	Component	Substrate	Side	Color	Room	Results	PbL	PbK
222	LBP - 2	Window Sill	Wood	Wall 4	Brown	23	Negative	0.01	0.08
223	LBP - 2	Window Sash	Steel	Wall 4	Gray	23	Negative	0	-0.34
224	LBP - 2	Radiator	Steel	Wall 4	Brown	23	Negative	0.02	0.23
225	LBP - 2	Wall	Brick	Wall 4	White	23	Negative	0	-0.46
226	LBP - 2	Window Molding	Wood	Wall 4	White	25	Negative	0.27	0.3
227	LBP - 2	Window Sill	Wood	Wall 4	White	25	Negative	0.14	0.13
228	LBP - 2	Window Sash	Steel	Wall 4	Gray	25	Negative	0	-0.36
229	LBP - 2	Wall	Sheetrock	Wall 1	White	26	Negative	0.01	0.15
230	LBP - 2	Door Molding	Steel	Wall 2	Brown	26	Negative	0.04	0.12
231	LBP - 2	Door	Steel	Wall 2	Brown	26	Negative	0	-0.44
232	LBP - 2	Stall	Steel	Wall 3	Brown	26	Negative	0	0.4
233	LBP - 2	Wall	Sheetrock	Wall 3	Brown	26	Negative	0	-0.36
234	LBP - 2	Ceiling	Steel	Wall 3	White	14	Negative	0.8	0.8
235	LBP - 2	I-Beam	Steel	Wall 3	White	14	Positive	2.4	1.9
236	LBP - 2	I-Beam	Steel	Wall 3	White	14	Positive	1.6	1.6
237	LBP - 2	Ceiling	Steel	Wall 3	White	14	Negative	0.3	0.4
238	LBP - 2	I-Beam	Steel	Wall 3	White	16	Positive	6.7	8.4
239	LBP - 2	I-Beam	Steel	Wall 3	White	16	Positive	7.5	8.9
240	LBP - 2	I-Beam	Steel	Wall 1	Brown	18	Negative	0.5	-1.98
241	LBP - 2	I-Beam	Steel	Wall 1	Brown	18	Negative	0.07	-0.92
242	LBP - 2	Ceiling	Masonry	Wall 1	Black	18	Negative	0	0.03
364	LBP - 2	Wall	Brick	Wall 1	Brown	43	Negative	0.23	0.4
365	LBP - 2	Wall	Brick	Wall 2	Black	43	Negative	0.15	0.3
366	LBP - 2	Stringer	Steel	Wall 2	Black	43	Positive	2.2	5.5
367	LBP - 2	Stair Tread	Steel	Wall 2	Black	43	Negative	0.17	0.4
368	LBP - 2	Stair Rail	Steel	Wall 2	Black	43	Negative	0.2	0.3
369	LBP - 2	Door	Steel	Wall 2	Gray	43	Positive	7.7	11.7
370	LBP - 2	Window Molding	Steel	Wall 3	Black	43	Negative	0.18	0.3
371	LBP - 2	I-Beam	Steel	Wall 3	Gray	43	Positive	6.5	7.4
372	LBP - 2	Door Molding	Steel	Wall 3	Gray	43	Negative	0	-0.99
373	LBP - 2	Window Molding	Steel	Wall 4	Black	43	Negative	0.01	0.4

LBP – 3

Confirmed Positives

EcoSpect, Inc
5760 Route 96, Romulus, NY 14541

Customer: Asbestos Environmental Consulting Corp
6308 Fly Rd, East Syracuse NY 13057

Project: 311 Genant Drive
Syracuse, NY 13204

Confirmed Positives									
#	Site	Component	Substrate	Side	Condition	Room	Results	PbL	PbK
292	LBP - 3	Stringer	Steel	Wall 4	Brown	33	Positive	1.2	1
293	LBP - 3	Riser	Steel	Wall 4	Brown	33	Positive	1.3	1.3
304	LBP - 3	Window Molding	Steel	Wall 3	Brown	34	Positive	0.6	6.2
308	LBP - 3	I-Beam	Steel	Wall 2	Green	35	Positive	9.4	8.6

XRF Results

XRF & Labs									
#	Site	Component	Substrate	Side	Color	Room	Results	PbL	PbK
249	LBP - 3	Wall	Masonry	Wall 1	White	27	Negative	0.14	0.1
250	LBP - 3	Window Molding	Wood	Wall 1	White	27	Negative	0.15	0.24
251	LBP - 3	Window Molding	Steel	Wall 1	Gray	27	Negative	0.04	0.13
252	LBP - 3	Door Molding	Steel	Wall 1	White	27	Negative	0	0.3
253	LBP - 3	Door	Steel	Wall 1	Brown	27	Negative	0	-0.12
254	LBP - 3	Wall	Masonry	Wall 3	White	27	Negative	0	0.29
255	LBP - 3	Post	Masonry	Wall 3	White	27	Negative	0.01	0.05
256	LBP - 3	Wall	Brick	Wall 1	Brown	28	Negative	0.08	0.05
257	LBP - 3	Door Molding	Steel	Wall 1	Brown	28	Negative	0.01	-0.36
258	LBP - 3	Door	Steel	Wall 1	Brown	28	Negative	0	-0.04
259	LBP - 3	Stringer	Steel	Wall 1	Brown	28	Negative	0.13	0.5
260	LBP - 3	Riser	Steel	Wall 1	Brown	28	Negative	0.3	0.3
261	LBP - 3	Stair Tread	Steel	Wall 1	Brown	28	Negative	0.2	0.14
262	LBP - 3	Wall	Sheetrock	Wall 1	Brown	29	Negative	0.12	0.16
263	LBP - 3	Door Molding	Steel	Wall 1	Brown	29	Negative	0.02	-0.33
264	LBP - 3	Door	Steel	Wall 1	Brown	29	Negative	0	-0.07
265	LBP - 3	Ceiling	Masonry	Wall 1	Brown	29	Negative	0	-0.32
266	LBP - 3	Wall	Masonry	Wall 3	Brown	29	Negative	0.02	-0.07
267	LBP - 3	Wall	Masonry	Wall 3	Brown	29	Negative	0	0.4
268	LBP - 3	Wall	Brick	Wall 4	White	29	Negative	0	-0.16
269	LBP - 3	Floor	Masonry	Wall 4	Gray	29	Negative	0.04	-0.31
270	LBP - 3	Wall	Sheetrock	Wall 1	White	30	Negative	0.02	-0.26
271	LBP - 3	Window Molding	Wood	Wall 1	White	30	Negative	0.21	0.5
272	LBP - 3	Window Sill	Wood	Wall 1	White	30	Negative	0.01	-0.02
273	LBP - 3	Window Sash	Steel	Wall 1	Gray	30	Negative	0	-0.23
274	LBP - 3	Door Molding	Steel	Wall 2	White	30	Negative	0.05	0.23
275	LBP - 3	Door	Steel	Wall 2	Brown	30	Negative	0.08	0.21
276	LBP - 3	Ceiling	Masonry	Wall 2	White	30	Negative	0	-0.11
277	LBP - 3	Ceiling	Masonry	Wall 2	White	31	Negative	0	-0.07
278	LBP - 3	Wall	Sheetrock	Wall 4	White	31	Negative	0.01	-0.19
279	LBP - 3	Window Molding	Wood	Wall 4	Brown	31	Negative	0.22	0.15
280	LBP - 3	Window Sill	Wood	Wall 4	Brown	31	Negative	0.07	0.4

#	Site	Component	Substrate	Side	Color	Room	Results	PbL	PbK
281	LBP - 3	Radiator	Steel	Wall 4	Brown	31	Negative	0	0.03
282	LBP - 3	Window Sash	Steel	Wall 4	Gray	31	Negative	0	-0.18
283	LBP - 3	Wall	Sheetrock	Wall 1	Brown	32	Negative	0.01	0.17
284	LBP - 3	Door Molding	Steel	Wall 1	Brown	32	Negative	0.04	-0.81
285	LBP - 3	Door	Steel	Wall 1	Brown	32	Negative	0.01	-0.49
286	LBP - 3	Stall	Steel	Wall 3	Brown	32	Negative	0	-0.11
287	LBP - 3	Floor	Masonry	Wall 3	Brown	32	Negative	0	-0.59
288	LBP - 3	Wall	Sheetrock	Wall 1	White	33	Negative	0.01	-0.45
289	LBP - 3	Ceiling	Masonry	Wall 1	White	33	Negative	0.02	0.18
290	LBP - 3	Door Molding	Steel	Wall 1	Brown	33	Negative	0.01	-0.52
291	LBP - 3	Door	Steel	Wall 1	Brown	33	Negative	0.01	0.4
292	LBP - 3	Stringer	Steel	Wall 4	Brown	33	Positive	1.2	1
293	LBP - 3	Riser	Steel	Wall 4	Brown	33	Positive	1.3	1.3
294	LBP - 3	Stair Tread	Steel	Wall 4	Brown	33	Negative	0	0.1
295	LBP - 3	Radiator	Steel	Wall 4	White	33	Negative	0	0.24
296	LBP - 3	Window Molding	Wood	Wall 4	White	33	Negative	0.14	-0.21
297	LBP - 3	Window Sill	Wood	Wall 4	White	33	Negative	0.18	0.28
298	LBP - 3	Window Sash	Steel	Wall 4	Gray	33	Negative	0.01	0.3
299	LBP - 3	Wall	Brick	Wall 1	White	34	Negative	0.09	0.4
300	LBP - 3	Ceiling	Masonry	Wall 1	Gray	34	Negative	0.12	0.5
301	LBP - 3	Floor	Masonry	Wall 1	Gray	34	Negative	0.01	0.01
302	LBP - 3	Wall	Sheetrock	Wall 2	White	34	Negative	0	0.15
303	LBP - 3	Wall	Brick	Wall 3	White	34	Negative	0.21	0.7
304	LBP - 3	Window Molding	Steel	Wall 3	Brown	34	Positive	0.6	6.2
305	LBP - 3	Door	Steel	Wall 1	Red	35	Negative	0.5	0.14
306	LBP - 3	Wall	Brick	Wall 1	Green	35	Negative	0.17	0.4
307	LBP - 3	I-Beam	Steel	Wall 1	Green	35	Negative	0.11	0.9
308	LBP - 3	I-Beam	Steel	Wall 2	Green	35	Positive	9.4	8.6
310	LBP - 3	Wall	Brick	Wall 1	Green	36	Negative	0.03	0.1
311	LBP - 3	Door Moldlng	Steel	Wall 1	Brown	36	Negative	0.01	-0.47
312	LBP - 3	Door	Steel	Wall 1	Gray	36	Negative	0	0.18
313	LBP - 3	Pipe	Steel	Wall 1	Green	36	Negative	0.02	0.3
314	LBP - 3	Bar Joist	Steel	Wall 1	White	36	Negative	0.06	0.6

#	Site	Component	Substrate	Side	Color	Room	Results	PbL	PbK
315	LBP - 3	Door Molding	Steel	Wall 2	Green	36	Negative	0.07	0.4
316	LBP - 3	Door	Steel	Wall 2	Brown	36	Negative	0.11	0.08
317	LBP - 3	Wall	Masonry	Wall 3	Green	36	Negative	0.01	0.01
318	LBP - 3	Wall	Brick	Wall 3	Green	36	Negative	0.02	-0.2

LBP – 4

Confirmed Positives

EcoSpect, Inc
5760 Route 96, Romulus, NY 14541

Customer: Asbestos Environmental Consulting Corp
6308 Fly Rd, East Syracuse NY 13057

Project: 311 Genant Drive
Syracuse, NY 13204

Confirmed Positives									
#	Site	Component	Substrate	Side	Condition	Room	Results	PbL	PbK
324	LBP - 4	Door Molding	Steel	Wall 2	White	37	Positive	2.5	2.9
325	LBP - 4	Door	Steel	Wall 2	Brown	37	Positive	3.9	3.5
338	LBP - 4	Wall	Masonry	Wall 2	White	39	Positive	0.9	1.1
345	LBP - 4	Wall	Brick	Wall 1	Green	40	Positive	0.02	2.4
346	LBP - 4	Door Molding	Steel	Wall 1	Green	40	Positive	1	1.2
347	LBP - 4	Door	Steel	Wall 1	Green	40	Positive	0.11	1
353	LBP - 4	Air Conditioner Vent	Steel	Wall 1	Gray	41	Positive	0.7	1.7
355	LBP - 4	Air Conditioner Vent	Steel	Wall 1	Gray	42	Positive	0	1.7
357	LBP - 4	Air Conditioner Vent	Steel	Wall 1	Gray	42	Positive	0	1.3
360	LBP - 4	Wall	Steel	Wall 3	Green	42	Positive	2.8	3.1
362	LBP - 4	Wall	Steel	Wall 4	Green	42	Positive	1.8	1.9

XRF Results

XRF & Labs									
#	Site	Component	Substrate	Side	Color	Room	Results	PbL	PbK
319	LBP - 4	Wall	Masonry	Wall 1	Brown	37	Negative	0.08	0.17
320	LBP - 4	Window Molding	Steel	Wall 1	White	37	Negative	0.01	-0.16
321	LBP - 4	Radiator	Steel	Wall 1	Brown	37	Negative	0.2	0.22
322	LBP - 4	Ceiling	Masonry	Wall 1	Brown	37	Negative	0.06	-0.01
323	LBP - 4	Wall	Masonry	Wall 2	Brown	37	Negative	0.01	-0.42
324	LBP - 4	Door Molding	Steel	Wall 2	White	37	Positive	2.5	2.9
325	LBP - 4	Door	Steel	Wall 2	Brown	37	Positive	3.9	3.5
326	LBP - 4	Wall	Masonry	Wall 3	White	37	Negative	0.05	0.7
327	LBP - 4	Wall	Masonry	Wall 3	White	37	Negative	0.04	0.18
328	LBP - 4	Door Molding	Steel	Wall 3	White	37	Negative	0.14	0.4
329	LBP - 4	Door	Steel	Wall 3	Brown	37	Negative	0.03	-0.21
330	LBP - 4	Chalk Board	Masonry	Wall 4	Black	37	Negative	0.03	-0.36
331	LBP - 4	Wall	Brick	Wall 1	Brown	38	Negative	0.04	0.04
332	LBP - 4	Bar Joist	Steel	Wall 2	White	38	Negative	0.22	-0.35
333	LBP - 4	Wall	Masonry	Wall 4	White	38	Negative	0.01	-0.03
334	LBP - 4	Ceiling	Masonry	Wall 4	Gray	38	Negative	0.06	-0.51
335	LBP - 4	Wall	Brick	Wall 4	White	38	Negative	0	-0.29
336	LBP - 4	Door Molding	Steel	Wall 4	Brown	38	Negative	0.08	-0.13
337	LBP - 4	Door	Steel	Wall 4	Brown	38	Negative	0.01	-0.37
338	LBP - 4	Wall	Masonry	Wall 2	White	39	Positive	0.9	1.1
339	LBP - 4	Ceiling	Masonry	Wall 2	White	39	Negative	0	-0.46
340	LBP - 4	Wall	Sheetrock	Wall 3	White	39	Negative	0.14	0.28
341	LBP - 4	Wall	Masonry	Wall 4	White	39	Negative	0.17	0.09
342	LBP - 4	Window Molding	Steel	Wall 4	Gray	39	Negative	0	0.6
343	LBP - 4	Window Molding	Steel	Wall 4	Gray	39	Negative	0	-0.2
344	LBP - 4	Radiator	Steel	Wall 4	Brown	39	Negative	0.19	0.5
345	LBP - 4	Wall	Brick	Wall 1	Green	40	Positive	0.02	2.4
346	LBP - 4	Door Molding	Steel	Wall 1	Green	40	Positive	1	1.2
347	LBP - 4	Door	Steel	Wall 1	Green	40	Positive	0.11	1
348	LBP - 4	Roofdeck	Masonry	Wall 3	Black	40	Negative	0.09	0.3
349	LBP - 4	Ladder	Steel	Wall 1	Brown	40	Negative	0.3	0.5
350	LBP - 4	Roofdeck	Masonry	Wall 1	Gray	41	Negative	0.02	-0.19

#	Site	Component	Substrate	Side	Color	Room	Results	PbL	PbK
351	LBP - 4	Air Conditioner Vent	Steel	Wall 1	Gray	41	Negative	0	-0.15
352	LBP - 4	Air Conditioner Vent	Steel	Wall 1	Gray	41	Negative	0	0.24
353	LBP - 4	Air Conditioner Vent	Steel	Wall 1	Gray	41	Positive	0.7	1.7
354	LBP - 4	Air Conditioner Vent	Steel	Wall 1	Gray	42	Negative	0.01	0.4
355	LBP - 4	Air Conditioner Vent	Steel	Wall 1	Gray	42	Positive	0	1.7
356	LBP - 4	Air Conditioner Vent	Steel	Wall 1	Gray	42	Negative	0.05	0.6
357	LBP - 4	Air Conditioner Vent	Steel	Wall 1	Gray	42	Positive	0	1.3
358	LBP - 4	Air Conditioner Vent	Steel	Wall 1	Green	42	Negative	0	0.03
359	LBP - 4	Air Conditioner Vent	Steel	Wall 1	Gray	42	Negative	0.11	0.19
360	LBP - 4	Wall	Steel	Wall 3	Green	42	Positive	2.8	3.1
361	LBP - 4	Wall	Brick	Wall 3	Green	42	Negative	0.06	0.25
362	LBP - 4	Wall	Steel	Wall 4	Green	42	Positive	1.8	1.9
363	LBP - 4	Roofdeck	Masonry	Wall 4	Gray	42	Negative	0.21	0.5

Signature Page

EcoSpect, Inc.

LEAD BASED PAINT SPECIALISTS

Working for a Cleaner & Healthier Environment

Signature Page

The individual listed below completed XRF testing at 311 Genant Dr, Syracuse, NY:



_____

Daryl Heffron, Risk Assessor

Performance Characteristic Sheet

Performance Characteristic Sheet

EFFECTIVE DATE: **September 24, 2004** **EDITION NO.: 1**

MANUFACTURER AND MODEL:

Make: *Niton LLC*
Tested Model: *XLp 300*
Source: ^{109}Cd
Note: This PCS is also applicable to the equivalent model variations indicated below, for the Lead-in-Paint K+L variable reading time mode, in the XLi and XLp series:

XLi 300A, XLi 301A, XLi 302A and XLi 303A.
XLp 300A, XLp 301A, XLp 302A and XLp 303A.
XLi 700A, XLi 701A, XLi 702A and XLi 703A.
XLp 700A, XLp 701A, XLp 702A, and XLp 703A.

Note: The XLi and XLp versions refer to the shape of the handle part of the instrument. The differences in the model numbers reflect other modes available, in addition to Lead-in-Paint modes. The manufacturer states that specifications for these instruments are identical for the source, detector, and detector electronics relative to the Lead-in-Paint mode.

FIELD OPERATION GUIDANCE

OPERATING PARAMETERS:

Lead-in-Paint K+L variable reading time mode.

XRF CALIBRATION CHECK LIMITS:

0.8 to 1.2 mg/cm^2 (inclusive)

The calibration of the XRF instrument should be checked using the paint film nearest 1.0 mg/cm^2 in the NIST Standard Reference Material (SRM) used (e.g., for NIST SRM 2579, use the 1.02 mg/cm^2 film).

If readings are outside the acceptable calibration check range, follow the manufacturer's instructions to bring the instruments into control before XRF testing proceeds.

SUBSTRATE CORRECTION:

For XRF results using Lead-in-Paint K+L variable reading time mode, substrate correction is <u>not</u> needed for:

Brick, Concrete, Drywall, Metal, Plaster, and Wood

INCONCLUSIVE RANGE OR THRESHOLD:

K+L MODE READING DESCRIPTION	SUBSTRATE	THRESHOLD (mg/cm^2)
Results not corrected for substrate bias on any substrate	Brick	1.0
	Concrete	1.0
	Drywall	1.0
	Metal	1.0
	Plaster	1.0
	Wood	1.0

BACKGROUND INFORMATION

EVALUATION DATA SOURCE AND DATE:

This sheet is supplemental information to be used in conjunction with Chapter 7 of the HUD *Guidelines for the Evaluation and Control of Lead-Based Paint Hazards in Housing* ("HUD Guidelines"). Performance parameters shown on this sheet are calculated from the EPA/HUD evaluation using archived building components. Testing was conducted in August 2004 on 133 testing combinations. The instruments that were used to perform the testing had new sources; one instrument's was installed in November 2003 with 40 mCi initial strength, and the other's was installed June 2004 with 40 mCi initial strength.

OPERATING PARAMETERS:

Performance parameters shown in this sheet are applicable only when properly operating the instrument using the manufacturer's instructions and procedures described in Chapter 7 of the HUD Guidelines.

SUBSTRATE CORRECTION VALUE COMPUTATION:

Substrate correction is not needed for brick, concrete, drywall, metal, plaster or wood when using Lead-in-Paint K+L variable reading time mode, the normal operating mode for these instruments. If substrate correction is desired, refer to Chapter 7 of the HUD Guidelines for guidance on correcting XRF results for substrate bias.

EVALUATING THE QUALITY OF XRF TESTING:

Randomly select ten testing combinations for retesting from each house or from two randomly selected units in multifamily housing. Use the K+L variable time mode readings.

Conduct XRF retesting at the ten testing combinations selected for retesting.

Determine if the XRF testing in the units or house passed or failed the test by applying the steps below.

Compute the Retest Tolerance Limit by the following steps:

Determine XRF results for the original and retest XRF readings. Do not correct the original or retest results for substrate bias. In single-family housing a result is defined as the average of three readings. In multifamily housing, a result is a single reading. Therefore, there will be ten original and ten retest XRF results for each house or for the two selected units.

Calculate the average of the original XRF result and retest XRF result for each testing combination.

Square the average for each testing combination.

Add the ten squared averages together. Call this quantity C.

Multiply the number C by 0.0072. Call this quantity D.

Add the number 0.032 to D. Call this quantity E.

Take the square root of E. Call this quantity F.

Multiply F by 1.645. The result is the Retest Tolerance Limit.

Compute the average of all ten original XRF results.

Compute the average of all ten re-test XRF results.

Find the absolute difference of the two averages.

If the difference is less than the Retest Tolerance Limit, the inspection has passed the retest. If the difference of the overall averages equals or exceeds the Retest Tolerance Limit, this procedure should be repeated with ten new testing combinations. If the difference of the overall averages is equal to or greater than the Retest Tolerance Limit a second time, then the inspection should be considered deficient.

Use of this procedure is estimated to produce a spurious result approximately 1% of the time. That is, results of this procedure will call for further examination when no examination is warranted in approximately 1 out of 100 dwelling units tested.

TESTING TIMES:

For the Lead-in-Paint K+L variable reading time mode, the instrument continues to read until it is moved away from the testing surface, terminated by the user, or the instrument software indicates the reading is complete. The following table provides testing time information for this testing mode. The times have been adjusted for source decay, normalized to the initial source strengths as noted above. Source strength and type of substrate will affect actual testing times. At the time of testing, the instruments had source strengths of 26.6 and 36.6 mCi.

Testing Times Using K+L Reading Mode (Seconds)

	All Data			Median for laboratory-measured lead levels (mg/cm^2)		
Substrate	25th Percentile	Median	75th Percentile	Pb < 0.25	0.25 ≤ Pb<1.0	1.0 ≤ Pb
Wood Drywall	4	11	19	11	15	11
Metal	4	12	18	9	12	14
Brick Concrete Plaster	8	16	22	15	18	16

CLASSIFICATION RESULTS:

XRF results are classified as positive if they are greater than or equal to the threshold, and negative if they are less than the threshold.

DOCUMENTATION:

A document titled *Methodology for XRF Performance Characteristic Sheets* provides an explanation of the statistical methodology used to construct the data in the sheets, and provides empirical results from using the recommended inconclusive ranges or thresholds for specific XRF instruments. For a copy of this document call the National Lead Information Center Clearinghouse at 1-800-424-LEAD.

This XRF Performance Characteristic Sheet was developed by the Midwest Research Institute (MRI) and QuanTech, Inc., under a contract between MRI and the XRF manufacturer. HUD has determined that the information provided here is acceptable when used as guidance in conjunction with Chapter 7, Lead-Based Paint Inspection, of HUD's *Guidelines for the Evaluation and Control of Lead-Based Paint Hazards in Housing*.

ATTACHMENT D

PCB CAULK SAMPLE LABORATORY RESULTS

Analysis Report

Schneider Laboratories Global, Inc

2512 W. Cary Street • Richmond, Virginia • 23220-5117
804-353-6778 • 800-785-LABS (5227) • Fax 804-359-1475

Customer: Asbestos & Environmental Consulting Corp. (4307)
Address: 6308 Fly Road
East Syracuse, NY 13057

Attn:

Project: 311 Genant Dr
Location: Syracuse, NY 13204
Number: 15-336

Order #: 151912

Matrix Bulk
Received 11/27/15
Reported 12/01/15

PO Number:

Sample ID / Parameter	Cust. Sample ID	Location / Method	Result	RL*	Units	Analysis Date	Analyst
151912-001	CLK-017P	Tool Rm 105 Int Side					
Semi-volatile Organic Compounds							
Aroclor - 1016		SW846 8082A	**<470**	469	µg/Kg	12/01/15	BRW
Aroclor - 1221		SW846 8082A	**<470**	469	µg/Kg	12/01/15	BRW
Aroclor - 1232		SW846 8082A	**<470**	469	µg/Kg	12/01/15	BRW
Aroclor - 1242		SW846 8082A	**<470**	469	µg/Kg	12/01/15	BRW
Aroclor - 1248		SW846 8082A	**<470**	469	µg/Kg	12/01/15	BRW
Aroclor - 1254		SW846 8082A	**<470**	469	µg/Kg	12/01/15	BRW
Aroclor - 1260		SW846 8082A	**<470**	469	µg/Kg	12/01/15	BRW
Aroclor - 1262		SW846 8082A	**<470**	469	µg/Kg	12/01/15	BRW
Aroclor - 1268		SW846 8082A	**<470**	469	µg/Kg	12/01/15	BRW
PCB - Surrogate Recoveries							
DCB		83%					
TCMX		MI					
151912-002	CLK-021P	Office 125					
Semi-volatile Organic Compounds							
Aroclor - 1016		SW846 8082A	**<472**	472	µg/Kg	12/01/15	BRW
Aroclor - 1221		SW846 8082A	**<472**	472	µg/Kg	12/01/15	BRW
Aroclor - 1232		SW846 8082A	**<472**	472	µg/Kg	12/01/15	BRW
Aroclor - 1242		SW846 8082A	**<472**	472	µg/Kg	12/01/15	BRW
Aroclor - 1248		SW846 8082A	**<472**	472	µg/Kg	12/01/15	BRW
Aroclor - 1254		SW846 8082A	**<472**	472	µg/Kg	12/01/15	BRW
Aroclor - 1260		SW846 8082A	**<472**	472	µg/Kg	12/01/15	BRW
Aroclor - 1262		SW846 8082A	**<472**	472	µg/Kg	12/01/15	BRW
Aroclor - 1268		SW846 8082A	**<472**	472	µg/Kg	12/01/15	BRW
PCB - Surrogate Recoveries							
DCB		MI					
TCMX		MI					

All internal QC parameters were met. Unusual sample conditions, if any, are described. Surrogate Spike results designated with "D" indicate that the analyte was diluted out. "MI" indicates matrix interference. Concentration and *Reporting Limit (RL) based on areas provided by client. Values are reported to three significant figures. PPM = mg/kg | PPB = µg/kg. The test results reported relate only to the samples submitted.

Analysis Report

Schneider Laboratories Global, Inc

2512 W. Cary Street • Richmond, Virginia • 23220-5117
804-353-6778 • 800-785-LABS (5227) • Fax 804-359-1475

Customer: Asbestos & Environmental Consulting Corp. (4307)
Address: 6308 Fly Road
East Syracuse, NY 13057

Attn:

Project: 311 Genant Dr
Location: Syracuse, NY 13204
Number: 15-336

Order #: 151912

Matrix Bulk
Received 11/27/15
Reported 12/01/15

PO Number:

Sample ID / Parameter	Cust. Sample ID	Location / Method	Result	RL*	Units	Analysis Date	Analyst
151912-003	CLK-072P	Classrm 305 Door To Roof					
Semi-volatile Organic Compounds							
Aroclor - 1016		SW846 8082A	**<9850**	9840	µg/Kg	12/01/15	BRW
Aroclor - 1221		SW846 8082A	**<9850**	9840	µg/Kg	12/01/15	BRW
Aroclor - 1232		SW846 8082A	**<9850**	9840	µg/Kg	12/01/15	BRW
Aroclor - 1242		SW846 8082A	**<9850**	9840	µg/Kg	12/01/15	BRW
Aroclor - 1248		SW846 8082A	**<9850**	9840	µg/Kg	12/01/15	BRW
Aroclor - 1254		SW846 8082A	**<9850**	9840	µg/Kg	12/01/15	BRW
Aroclor - 1260		SW846 8082A	**<9850**	9840	µg/Kg	12/01/15	BRW
Aroclor - 1262		SW846 8082A	**<9850**	9840	µg/Kg	12/01/15	BRW
Aroclor - 1268		SW846 8082A	**<9850**	9840	µg/Kg	12/01/15	BRW
PCB - Surrogate Recoveries							
DCB		D					
TCMX		D					
151912-004	CLK-088P	Roof 2					
Semi-volatile Organic Compounds							
Aroclor - 1016		SW846 8082A	**<444**	443	µg/Kg	12/01/15	BRW
Aroclor - 1221		SW846 8082A	**<444**	443	µg/Kg	12/01/15	BRW
Aroclor - 1232		SW846 8082A	**<444**	443	µg/Kg	12/01/15	BRW
Aroclor - 1242		SW846 8082A	**<444**	443	µg/Kg	12/01/15	BRW
Aroclor - 1248		SW846 8082A	**<444**	443	µg/Kg	12/01/15	BRW
Aroclor - 1254		SW846 8082A	**15100**	443	µg/Kg	12/01/15	BRW
Aroclor - 1260		SW846 8082A	**<444**	443	µg/Kg	12/01/15	BRW
Aroclor - 1262		SW846 8082A	**<444**	443	µg/Kg	12/01/15	BRW
Aroclor - 1268		SW846 8082A	**<444**	443	µg/Kg	12/01/15	BRW
PCB - Surrogate Recoveries							
DCB		MI					
TCMX		MI					

All internal QC parameters were met. Unusual sample conditions, if any, are described. Surrogate Spike results designated with "D" indicate that the analyte was diluted out. "MI" indicates matrix interference. Concentration and *Reporting Limit (RL) based on areas provided by client. Values are reported to three significant figures. PPM = mg/kg | PPB = µg/kg. The test results reported relate only to the samples submitted.

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Address: 6308 Fly Road
East Syracuse, NY 13057

Attn:

Project: 311 Genant Dr
Location: Syracuse, NY 13204
Number: 15-336

Order #: 151912

Matrix Bulk
Received 11/27/15
Reported 12/01/15

PO Number:

Sample ID / Parameter	Cust. Sample ID	Location / Method	Result	RL*	Units	Analysis Date	Analyst
151912-005	CLK-102P	Garage 205 Lower					
Semi-volatile Organic Compounds							
Aroclor - 1016		SW846 8082A	**<444**	443	µg/Kg	12/01/15	BRW
Aroclor - 1221		SW846 8082A	**<444**	443	µg/Kg	12/01/15	BRW
Aroclor - 1232		SW846 8082A	**<444**	443	µg/Kg	12/01/15	BRW
Aroclor - 1242		SW846 8082A	**<444**	443	µg/Kg	12/01/15	BRW
Aroclor - 1248		SW846 8082A	**<444**	443	µg/Kg	12/01/15	BRW
Aroclor - 1254		SW846 8082A	**<444**	443	µg/Kg	12/01/15	BRW
Aroclor - 1260		SW846 8082A	**<444**	443	µg/Kg	12/01/15	BRW
Aroclor - 1262		SW846 8082A	**<444**	443	µg/Kg	12/01/15	BRW
Aroclor - 1268		SW846 8082A	**<444**	443	µg/Kg	12/01/15	BRW
PCB - Surrogate Recoveries							
DCB		MI					
TCMX		MI					
151912-006	CLK-107P	Lower Level Office					
Semi-volatile Organic Compounds							
Aroclor - 1016		SW846 8082A	**<434**	433	µg/Kg	12/01/15	BRW
Aroclor - 1221		SW846 8082A	**<434**	433	µg/Kg	12/01/15	BRW
Aroclor - 1232		SW846 8082A	**<434**	433	µg/Kg	12/01/15	BRW
Aroclor - 1242		SW846 8082A	**<434**	433	µg/Kg	12/01/15	BRW
Aroclor - 1248		SW846 8082A	**<434**	433	µg/Kg	12/01/15	BRW
Aroclor - 1254		SW846 8082A	**<434**	433	µg/Kg	12/01/15	BRW
Aroclor - 1260		SW846 8082A	**<434**	433	µg/Kg	12/01/15	BRW
Aroclor - 1262		SW846 8082A	**<434**	433	µg/Kg	12/01/15	BRW
Aroclor - 1268		SW846 8082A	**<434**	433	µg/Kg	12/01/15	BRW
PCB - Surrogate Recoveries							
DCB		MI					
TCMX		MI					

All internal QC parameters were met. Unusual sample conditions, if any, are described. Surrogate Spike results designated with "D" indicate that the analyte was diluted out. "MI" indicates matrix interference. Concentration and *Reporting Limit (RL) based on areas provided by client. Values are reported to three significant figures. PPM = mg/kg | PPB = µg/kg. The test results reported relate only to the samples submitted.

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Customer: Asbestos & Environmental Consulting Corp. (4307)
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Project: 311 Genant Dr
Location: Syracuse, NY 13204
Number: 15-336

Order #: 151912

Matrix Bulk
Received 11/27/15
Reported 12/01/15

PO Number:

Sample ID / Parameter	Cust. Sample ID	Location / Method	Result	RL*	Units	Analysis Date	Analyst
151912-007	CLK-108P	Door To Garage					
Semi-volatile Organic Compounds							
Aroclor - 1016		SW846 8082A	**<493**	492	µg/Kg	12/01/15	BRW
Aroclor - 1221		SW846 8082A	**<493**	492	µg/Kg	12/01/15	BRW
Aroclor - 1232		SW846 8082A	**<493**	492	µg/Kg	12/01/15	BRW
Aroclor - 1242		SW846 8082A	**<493**	492	µg/Kg	12/01/15	BRW
Aroclor - 1248		SW846 8082A	**<493**	492	µg/Kg	12/01/15	BRW
Aroclor - 1254		SW846 8082A	**<493**	492	µg/Kg	12/01/15	BRW
Aroclor - 1260		SW846 8082A	**<493**	492	µg/Kg	12/01/15	BRW
Aroclor - 1262		SW846 8082A	**<493**	492	µg/Kg	12/01/15	BRW
Aroclor - 1268		SW846 8082A	**<493**	492	µg/Kg	12/01/15	BRW
PCB - Surrogate Recoveries							
DCB		MI					
TCMX		57%					
151912-008	CLK-109P	Door To Stair 129					
Semi-volatile Organic Compounds							
Aroclor - 1016		SW846 8082A	**<458**	457	µg/Kg	12/01/15	BRW
Aroclor - 1221		SW846 8082A	**<458**	457	µg/Kg	12/01/15	BRW
Aroclor - 1232		SW846 8082A	**<458**	457	µg/Kg	12/01/15	BRW
Aroclor - 1242		SW846 8082A	**<458**	457	µg/Kg	12/01/15	BRW
Aroclor - 1248		SW846 8082A	**<458**	457	µg/Kg	12/01/15	BRW
Aroclor - 1254		SW846 8082A	**<458**	457	µg/Kg	12/01/15	BRW
Aroclor - 1260		SW846 8082A	**<458**	457	µg/Kg	12/01/15	BRW
Aroclor - 1262		SW846 8082A	**<458**	457	µg/Kg	12/01/15	BRW
Aroclor - 1268		SW846 8082A	**<458**	457	µg/Kg	12/01/15	BRW
PCB - Surrogate Recoveries							
DCB		MI					
TCMX		MI					

All internal QC parameters were met. Unusual sample conditions, if any, are described. Surrogate Spike results designated with "D" indicate that the analyte was diluted out. "MI" indicates matrix interference. Concentration and *Reporting Limit (RL) based on areas provided by client. Values are reported to three significant figures. PPM = mg/kg | PPB = µg/kg. The test results reported relate only to the samples submitted.

Analysis Report

Schneider Laboratories Global, Inc

2512 W. Cary Street • Richmond, Virginia • 23220-5117
804-353-6778 • 800-785-LABS (5227) • Fax 804-359-1475

Customer: Asbestos & Environmental Consulting Corp. (4307)
Address: 6308 Fly Road
East Syracuse, NY 13057

Attn:

Project: 311 Genant Dr
Location: Syracuse, NY 13204
Number: 15-336

Order #: 151912

Matrix Bulk
Received 11/27/15
Reported 12/01/15

PO Number:

Sample ID / Parameter	Cust. Sample ID	Location / Method	Result	RL*	Units	Analysis Date	Analyst
151912-009	CLK-041P	Storage 109 Int Side					
Semi-volatile Organic Compounds							
Aroclor - 1016		SW846 8082A	**<440**	440	µg/Kg	12/01/15	BRW
Aroclor - 1221		SW846 8082A	**<440**	440	µg/Kg	12/01/15	BRW
Aroclor - 1232		SW846 8082A	**<440**	440	µg/Kg	12/01/15	BRW
Aroclor - 1242		SW846 8082A	**<440**	440	µg/Kg	12/01/15	BRW
Aroclor - 1248		SW846 8082A	**<440**	440	µg/Kg	12/01/15	BRW
Aroclor - 1254		SW846 8082A	**<440**	440	µg/Kg	12/01/15	BRW
Aroclor - 1260		SW846 8082A	**<440**	440	µg/Kg	12/01/15	BRW
Aroclor - 1262		SW846 8082A	**<440**	440	µg/Kg	12/01/15	BRW
Aroclor - 1268		SW846 8082A	**<440**	440	µg/Kg	12/01/15	BRW
PCB - Surrogate Recoveries							
DCB		MI					
TCMX		MI					

151912-12/01/15 01:55 PM

Reviewed By: **Thoria Nadiem**
Organics Analyst

All internal QC parameters were met. Unusual sample conditions, if any, are described. Surrogate Spike results designated with "D" indicate that the analyte was diluted out. "MI" indicates matrix interference. Concentration and *Reporting Limit (RL) based on areas provided by client. Values are reported to three significant figures. PPM = mg/kg | PPB = µg/kg. The test results reported relate only to the samples submitted.

Analysis Report

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Project: 311 Genant Dr
Location: Syracuse, NY 13204
Number: 15-336

Order #: 151912

Matrix Bulk
Received 11/27/15
Reported 12/01/15

PO Number:

Sample ID / Parameter	Cust. Sample ID / Method	Location	Result	RL*	Units	Analysis Date	Analyst

Certifications

Parameter	Method	Matrix	CT	NY	VA
Aroclor - 1016	SW846 8082A	Bulk	X	X	X
Aroclor - 1221	SW846 8082A	Bulk	X	X	X
Aroclor - 1232	SW846 8082A	Bulk	X	X	X
Aroclor - 1242	SW846 8082A	Bulk	X	X	X
Aroclor - 1248	SW846 8082A	Bulk	X	X	X
Aroclor - 1254	SW846 8082A	Bulk	X	X	X
Aroclor - 1260	SW846 8082A	Bulk	X	X	X
Aroclor - 1262	SW846 8082A	Bulk	X	X	X
Aroclor - 1268	SW846 8082A	Bulk	X	X	X

Key

State	Regulatory Agency - Lab ID	Certificate Number
CT	CT DPH	PH-0118
NY	NYELAP-11413	52362
VA	Virginia DCLS/DEQ - 460135	8040

'X' indicates that the analyte is accredited.

If your state is not listed above, call laboratory for accreditation/certification information.

All internal QC parameters were met. Unusual sample conditions, if any, are described. Surrogate Spike results designated with "D" indicate that the analyte was diluted out. "MI" indicates matrix interference. Concentration and *Reporting Limit (RL) based on areas provided by client. Values are reported to three significant figures. PPM = mg/kg | PPB = µg/kg. The test results reported relate only to the samples submitted.

AECC
ENVIRONMENTAL CONSULTING

PCB in Bulk Sample Chain of Custody

Project No.	15-336	AECC Contact:	Bryan Bowers
Client	Woodbine Group	Office Phone:	315-432-9400
Address	Former Niagara Mohawk Building	Office Fax:	315-432-9405
	311 Genant Drive	E-mail:	labdata@aeccgroup.com
	Syracuse, New York 13204		

Sample ID	Location	Description
CLK-017P	Tool Room 105 - Int. Side of Window	Window Caulk (Gray)
CLK-021P	Office 125	Window Caulk (Tan)
CLK-072P	Classroom 305 - Door to Roof	Door Caulk (Gray)
CLK-083P	Roof 2 - Roof Top Exhaust	Exhaust Caulk (Gray)
CLK-162P	Garage 205 - Louver	Louver Caulk (Gray)
CLK-107P	Lower Level Office	Window Caulk (Gray)
CLK-108P	Door to Garage	Door Caulk (Gray)
CLK-109P	Door to Stair 129	Door Caulk (Tan)
CLK-041P	Storage 109 - Int. Side of Window	Window Caulk (Gray)

151912

V:\151\151912

Analyses Required: EPA 8082s PCB

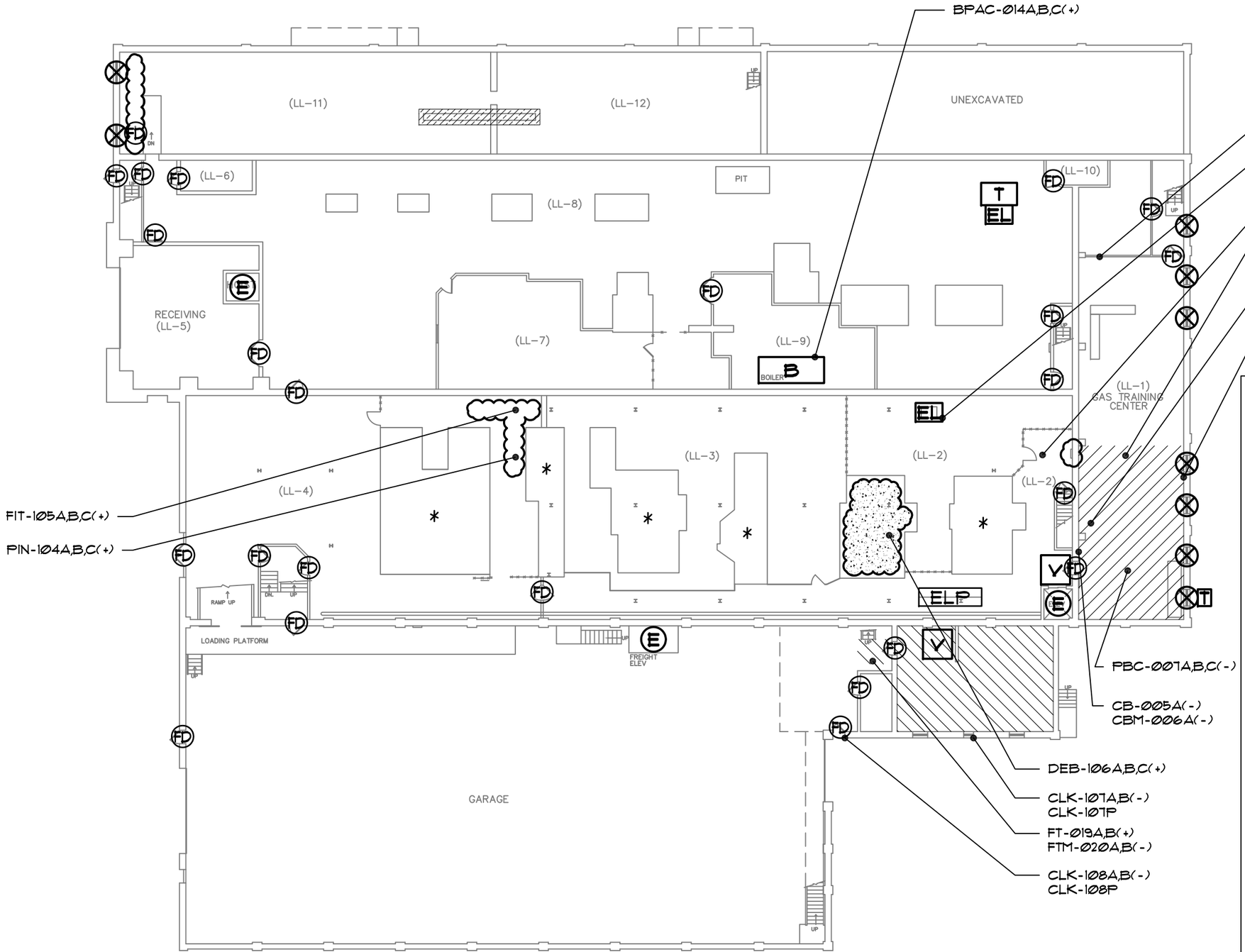
Sample Turnaround Time: 5 DAY **Verbal To:** — **Phone:** —

Sampled By:	[signature]	**Date:**	11/25/15
Shipped By:		**Date:**	
Received By Lab:	[signature]	**Date:**	11/27/15
Results e-mailed By:		**Date:**	

WB: 9776
R

ATTACHMENT E

FIGURES 1-5



LEGEND:

- ASBESTOS-CONTAINING FLOOR TILE
- ASBESTOS-CONTAINING FLOOR TILE AND MASTIC
- ASBESTOS-CONTAINING PIPE INSULATION AND/OR PIPE FITTING INSULATION
- ASBESTOS-CONTAINING THERMAL SYSTEM INSULATION DEBRIS
- ASBESTOS-CONTAINING WINDOW GLAZING COMPOUND
- EL — ASBESTOS-CONTAINING ELECTRICAL WIRE AND ASBESTOS-CONTAINING ELECTRICAL BOARD
- B — ASBESTOS-CONTAINING BOILER PACKING INSULATION AND PRESUMED ASBESTOS-CONTAINING BOILER INTERNAL COMPONENTS
- FD — PRESUMED ASBESTOS-CONTAINING FIRE DOOR INSULATION
- V — PRESUMED VERMICULITE-CONTAINING DRINKING FOUNTAIN
- ELP — PRESUMED ASBESTOS-CONTAINING ELECTRICAL COMPONENTS
- E — PRESUMED ASBESTOS-CONTAINING ELEVATOR DOORS AND COMPONENTS
- T — PRESUMED ASBESTOS-CONTAINING TRANSITE BOARDS AND/OR SEALANT
- PRESUMED ASBESTOS-CONTAINING TRANSITE PIPE

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*NOTE: AREA WAS INACCESSIBLE AT TIME OF SURVEY

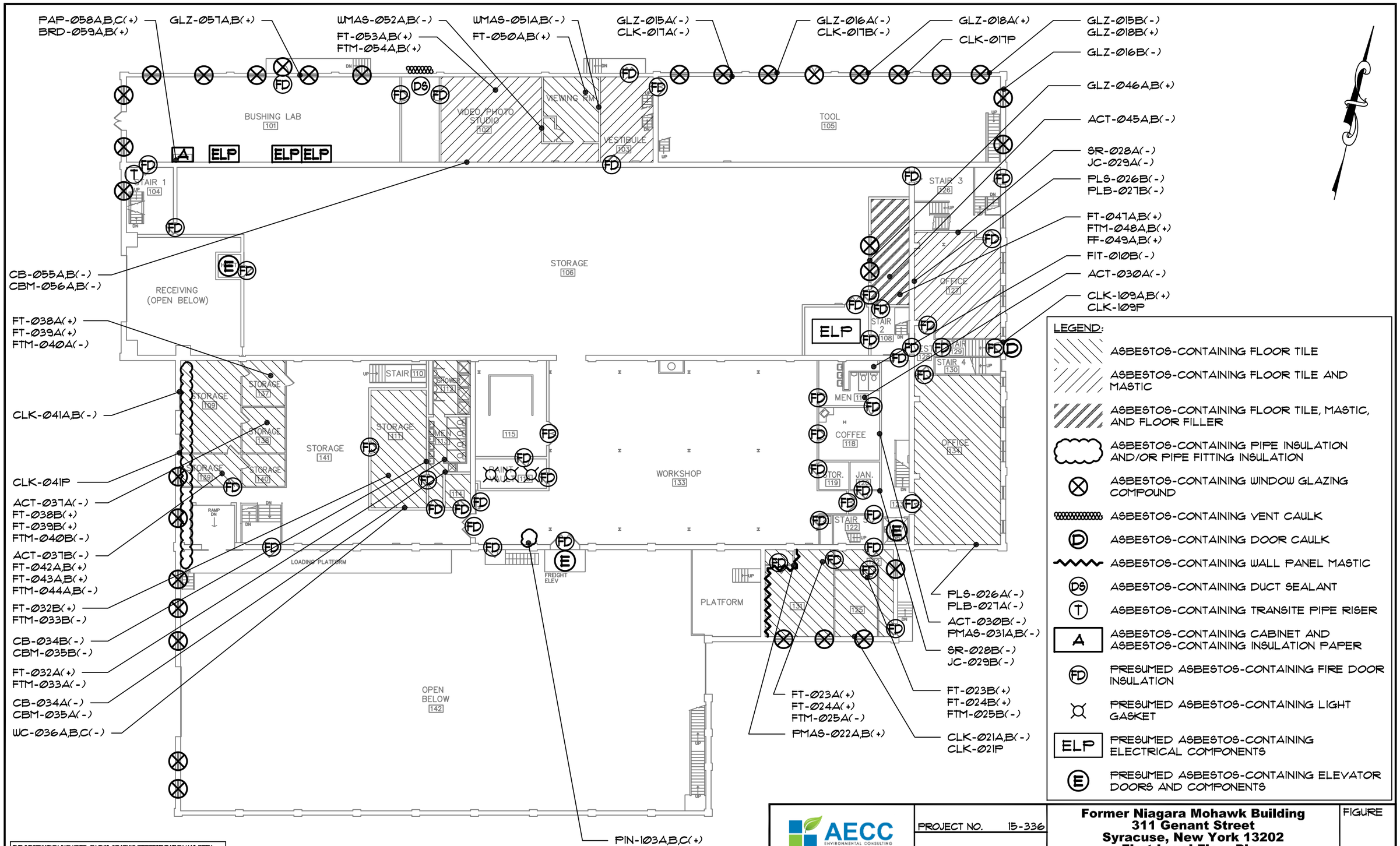
AECC ENVIRONMENTAL CONSULTING
Asbestos & Environmental Consulting Corporation
6308 Fly Road
East Syracuse, NY 13057

PROJECT NO. 15-336
DRAWN: DEC. 2015
DRAWN BY: HS
CHECKED BY: BB

Former Niagara Mohawk Building
311 Genant Street
Syracuse, New York 13202
Lower Level Floor Plan

Limited Hazardous Material Pre-Renovation Survey

FIGURE
1



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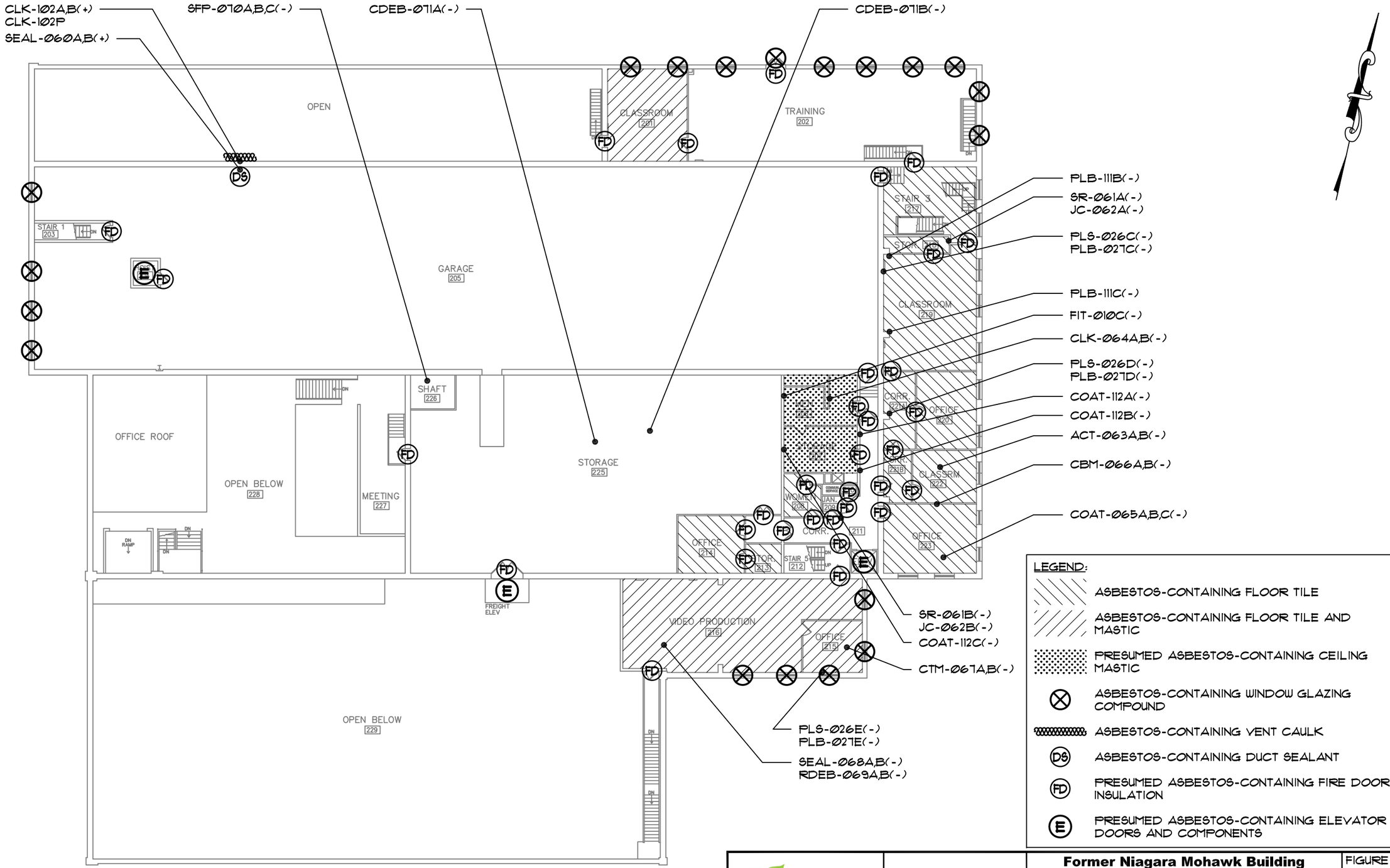
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East Syracuse, NY 13057

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DRAWN:	DEC. 2015
DRAWN BY:	HS
CHECKED BY:	BB

Former Niagara Mohawk Building
311 Genant Street
Syracuse, New York 13202
First Level Floor Plan

Limited Hazardous Material Pre-Renovation Survey

FIGURE
2



LEGEND:

- ASBESTOS-CONTAINING FLOOR TILE
- ASBESTOS-CONTAINING FLOOR TILE AND MASTIC
- PRESUMED ASBESTOS-CONTAINING CEILING MASTIC
- ASBESTOS-CONTAINING WINDOW GLAZING COMPOUND
- ASBESTOS-CONTAINING VENT CAULK
- DS — ASBESTOS-CONTAINING DUCT SEALANT
- FD — PRESUMED ASBESTOS-CONTAINING FIRE DOOR INSULATION
- E — PRESUMED ASBESTOS-CONTAINING ELEVATOR DOORS AND COMPONENTS

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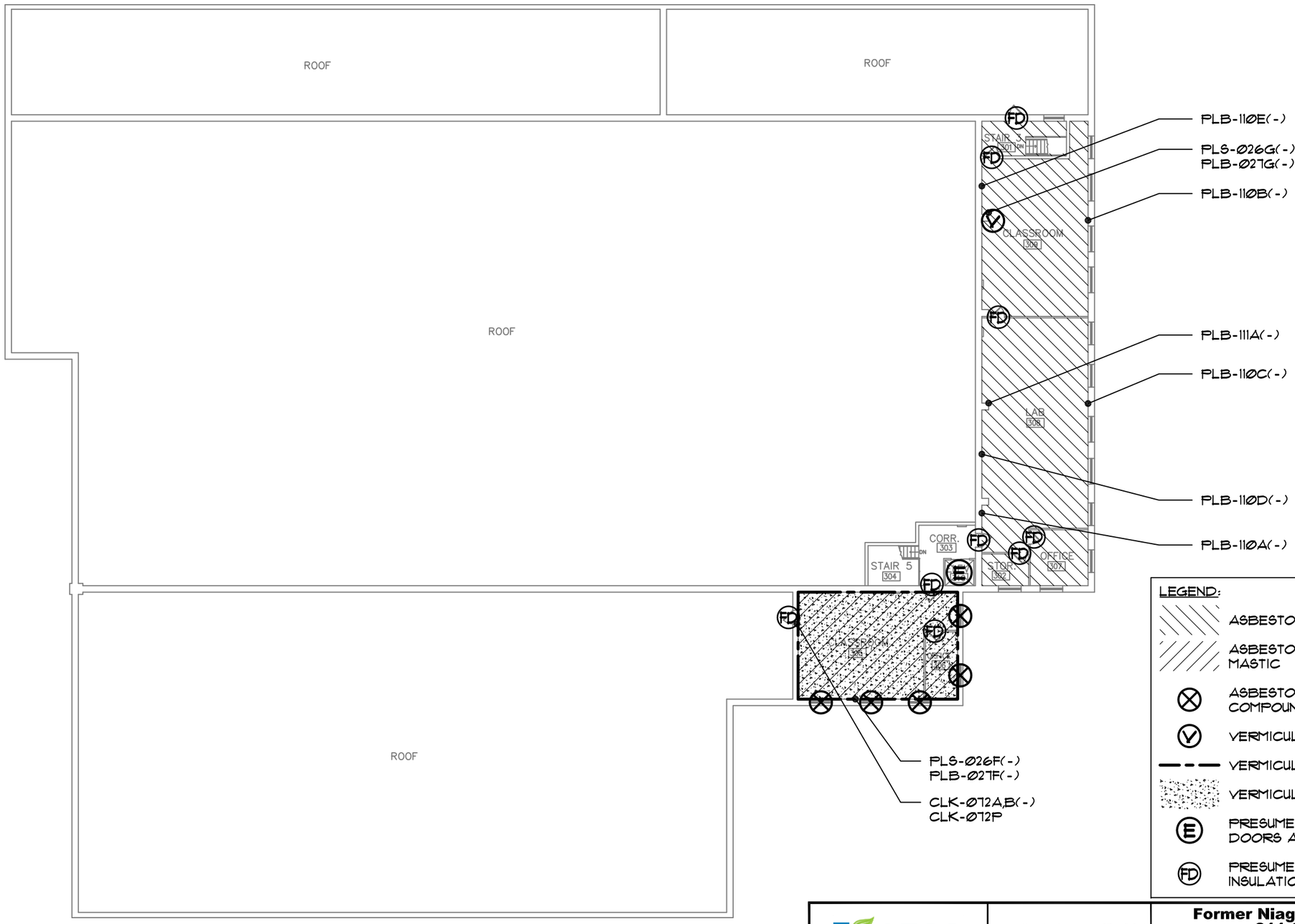
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Asbestos & Environmental Consulting Corporation
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East Syracuse, NY 13057

PROJECT NO. 15-336
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Former Niagara Mohawk Building
311 Genant Street
Syracuse, New York 13202
Second Level Floor Plan

Limited Hazardous Material Pre-Renovation Survey

FIGURE
3



LEGEND:

- ASBESTOS-CONTAINING FLOOR TILE
- ASBESTOS-CONTAINING FLOOR TILE AND MASTIC
- ASBESTOS-CONTAINING WINDOW GLAZING COMPOUND
- VERMICULITE-CONTAINING COLUMN PLASTER
- VERMICULITE-CONTAINING WALL PLASTER
- VERMICULITE-CONTAINING CEILING PLASTER
- PRESUMED ASBESTOS-CONTAINING ELEVATOR DOORS AND COMPONENTS
- PRESUMED ASBESTOS-CONTAINING FIRE DOOR INSULATION

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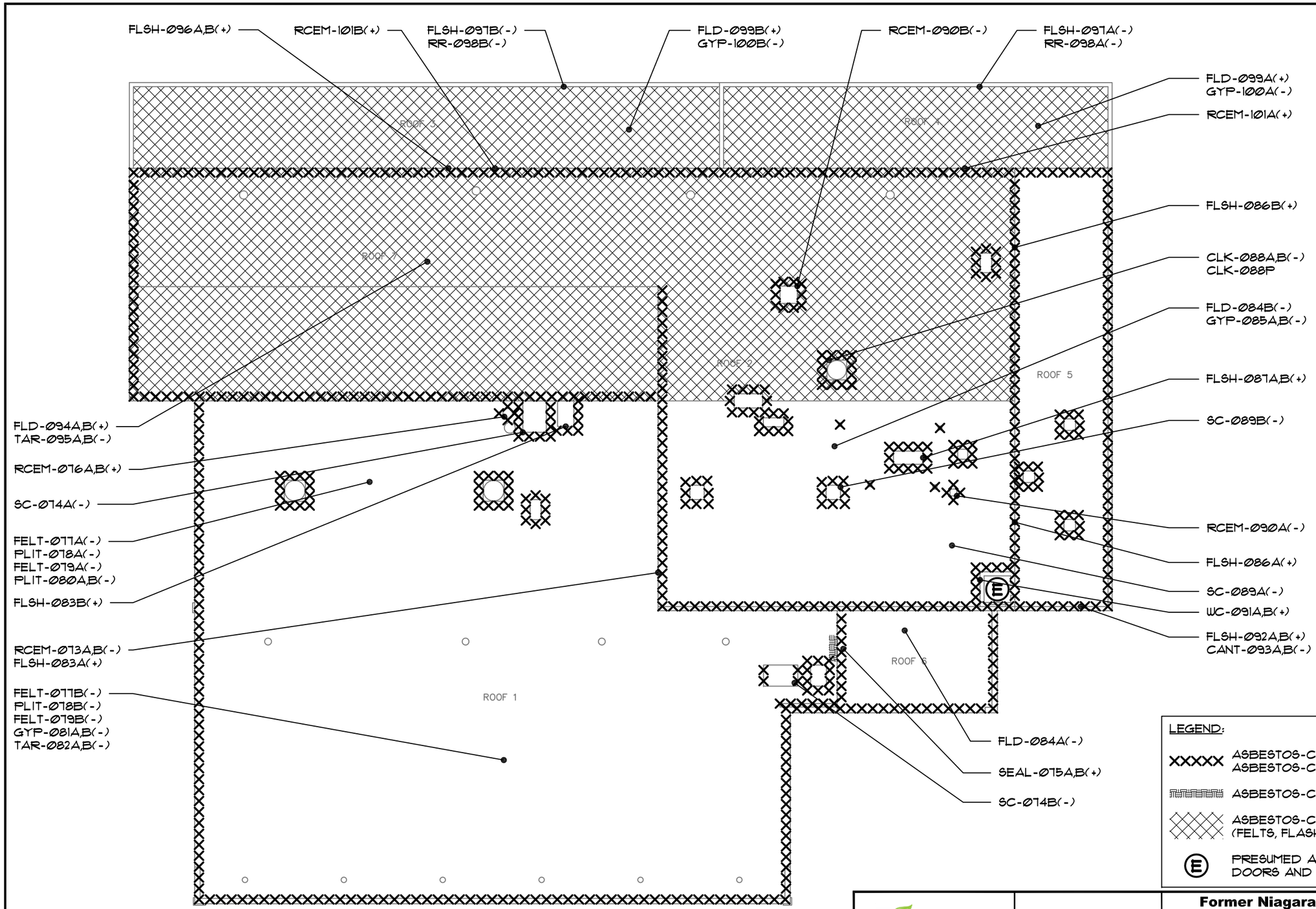
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East Syracuse, NY 13057

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Former Niagara Mohawk Building
311 Genant Street
Syracuse, New York 13202
Third Level Floor Plan

Limited Hazardous Material Pre-Renovation Survey

FIGURE
4



LEGEND:

XXXXX ASBESTOS-CONTAINING ROOF FLASHINGS AND ASBESTOS-CONTAINING ROOF CEMENT

ASBESTOS-CONTAINING ROOF SEALANT

ASBESTOS-CONTAINING ROOFING MATERIALS (FELTS, FLASHINGS, CEMENTS, ETC.)

(E) PRESUMED ASBESTOS-CONTAINING ELEVATOR DOORS AND COMPONENTS

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Former Niagara Mohawk Building
311 Genant Street
Syracuse, New York 13202
Roof Plan

Limited Hazardous Material Pre-Renovation Survey

FIGURE
5

Phase I Environmental Site Assessment
311 Genant Drive
City of Syracuse, New York

Introduction

Purpose

This report was prepared for: **Swanson Fulton St. LLC,** in general conformance with the American Society for Testing and Materials (ASTM) *Standard Practice for Environmental Site Assessment: Phase I Environmental Site Assessments* (Standard Designation E 1527-13), and is valid for a period of six months from the date of the site visit.

The objective of this Phase I Environmental Site Assessment (ESA) was to identify and evaluate the presence of Recognized Environmental Conditions [REC's], Historic Recognized Environmental Conditions [HREC's], and Controlled Recognized Environmental Conditions [CREC's] connected with the subject site property. The potential for a release, past release or material threat of a release of hazardous substances or petroleum products into structures or into the ground, ground water or surface water of the subject site property was evaluated.

The ASTM Standard defines the term "recognized environmental conditions" as "the presence, or likely presence, of hazardous substances or petroleum products on the property under conditions that indicate an existing release, a past release, or a material threat of a release of hazardous substances or petroleum products into structures on the property or into the ground, groundwater, or surface water of the property."

A Historical Recognized Environmental Condition (HREC) refers to a past release that has been remediated to below "residential" standards and given regulatory closure with no use restrictions. HREC is defined by ASTM in the E1527-13 standard as "a past release of any hazardous substances or petroleum products that has occurred in connection with the property and has been addressed to the satisfaction of the applicable regulatory authority or meeting unrestricted use criteria established by a regulatory authority, without subjecting the property to any required controls (for example, property use restrictions, activity and use limitations, institutional controls, or engineering controls)." The HREC category is distinct from the Controlled Recognized Environmental Condition (CREC), which applies to sites that have received regulatory closure but are still subject to controls.

The ASTM definition of CREC in the E1527-13 standard is as follows: "a recognized environmental condition resulting from a past release of hazardous substances or petroleum products that has been addressed to the satisfaction of the applicable regulatory authority (for example, as evidenced by the issuance of a no further action letter or equivalent, or meeting risk-based criteria established by regulatory authority), with hazardous substances or petroleum products allowed to remain in place subject to the implementation of required controls (for example, property use restrictions, activity and use limitations, institutional controls, or engineering controls)."

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NORTH SYRACUSE, NY
(315) 458-3005

Scope The scope of services comprised visual observation of site conditions during a one-time site visit performed on January 9, 2026; review of readily available information on historical site usage, surface and subsurface conditions; and information provided by individuals, public agencies and other sources.

Site Location

General The subject property is located at the northeast corner of North Clinton Street and Genant Drive in the City of Syracuse, New York (Figure 1) [1].

Address 311 Genant Drive
Syracuse, NY 13204

City Syracuse

County Onondaga

State New York

Country USA

Site Description

Building & Property The subject property comprises one tax parcel: 311 Genant Drive [Tax ID 118.-05-02.1] approximately 1.99-acres of land which is occupied by a mostly vacant, three story, 86,654 square foot building constructed with brick, concrete block, steel and poured concrete floors (Figures 1 and 2) (Photographs in Appendix A) [1,2,3]. Within the building is a large garage structure at the southern end which is currently mostly vacant except for two burnt-out automobiles. The remainder of the building has three stories in front and two stories in the rear, in addition to a basement. The basement area is constructed of limestone and concrete block with stone and steel supports and a poured concrete floor. The basement is vacant and contains long open corridors, a former furnace room, and several small former storage rooms. The east side of the basement contains a former training room. The first floor of the building contains a small office area on the southwest side, a former garage/loading/unloading area on the west side with an overhead door and a freight elevator to the second floor, open warehouse areas, restrooms, a former television studio, and former office/training areas on the east side of the building. The second floor of the building contains former warehouse areas in addition to classroom/office areas on the east side of the building. The third floor of the building along the east side contains former office areas, a former laboratory, and former classroom training areas. The first two floors contain two freight elevators. There is also a handicap elevator in the southeast side of the building which provides access to the third floor. The floors are also accessible by staircases. The floors were wet and icy owing to roof leaks and the warehouse area of the second floor was inaccessible owing to the icy conditions.

Outside of the building, the southern end of the property is vacant and comprised of landscaped lawn and gravel parking areas. The north side of the property is comprised of a fenced area containing two pad-mounted electrical transformers amidst grass and trees. The narrow west side of the property contains landscaped lawn areas and trees bordered by a recently constructed retaining wall along North Clinton Street to the west. In general, there

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were no signs of environmental impairment observed during the site visit.

Boundaries Fencing was observed around the north and northwest areas of the subject property.

Abutters

North: The northern edge of the subject property is bordered by an electrical substation operated by National Grid called the Fulton Street Substation (Figure 2) [2].

East: The east side of the subject property is bordered by Genant Drive, opposite of which is Interstate Route 81 (Figure 2) [2].

South: The south side of the subject property is bordered by Genant Drive, opposite of which is a vacant lot (Figure 2) [2].

West: The western edge of the property is bordered by North Clinton Street, opposite of which are the Franklin Square Apartments (Figure 2) [2].

Neighborhood The immediate surrounding area and adjoining areas comprise largely commercial and residential development.

Site History

Area Development and Prior Site Usage According to a Phase I ESA completed in 2021 by Terracon Consultants, the property was originally part of the lands of the Onondaga Salt Springs Reservation initiated in 1797 by New York State for the production of salt from springs which were mainly located on the southern end of Onondaga Lake. However, after various property transactions, the subject property was owned and occupied by the Thompson-Houston Electric Light Company by 1884, where it operated as a coal-fired steam station from about 1892-1922 [4]. The facility was subsequently sold to the Syracuse Electric Light and Power Company between 1892 and 1896. By 1911, the site building had expanded and was occupied by Syracuse Lighting Company. Based on the Public Service Commission Annual Report for 1923, the station was taken out of service between 1922 and 1923. The Central New York Power Corporation as of 1942 operated the facility as an electric substation, storehouse, and gas compressor station. By 1951, the property had been purchased by Niagara Mohawk Power Corporation and continued operating in the same capacity as a coal-fired power generating station, a manufactured gas compression station, power control center, and archives storage building until Niagara Mohawk Power Corporation converted the building for use as a garage, offices, restrooms, material/equipment storage areas, a TV studio, training rooms and equipment, visual display department workshop, artist studio and electric operations, bushing repair shop, and gas department training operations. In 1973, Niagara Mohawk Power Corporation acquired the property to the south, which was then owned by Breakstone Foods, where cream cheese had been made from about 1961. This building was subsequently razed, and the area was utilized as a parking area for employees and as a vehicle staging area from 1973 until 2002, when the property was sold to Swanson Fulton Street LLC. Since then, the building stood vacant and unused, except for storage in the large garage area at the southern end of the building, until it was purchased by its current owner Genant Holding Co., LLC in 2022. The building garage area was mostly vacated at that time, and since then, the building has been vandalized for wiring.

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(315) 458-3005

Historic Sanborn Fire Insurance Maps of the area of the subject property were reviewed dating from 1892, 1911, 1950, 1953, 1961, 1968, 1971 and 1990. The maps are included in Appendix B and show the following [5]:

1892: A building labeled Thompson-Houston Electric Light Co. is situated on the northern half of the property and a building labeled as the Syracuse Packing & Provision Co. which includes an ice house, cooler, store house and rendering room is located on the southern half of the property, with a long building labeled ‘stoneware warehouse at the southernmost end. A railroad spur wraps around the west side of the property and buildings extending northwest.

1911: The building at the north end of the property is relabeled as the Syracuse Lighting Company Electric Light Plant. This facility contains a repair shop, an engine and dynamo house, a wash room, store house, condensing room, and boiler house. The building is attached to a coal conveyor from the west. Adjoining to the south is a building labeled Kingan Provision Co., with rooms labeled as cold storage, offices, sausage making, and boiler house. This building was heated by coal. Adjoining this building to the south was a long rectangular building occupied by The Robinson Clay Products Co. labeled stoneware warehouse packing, warehouse and office. A railroad spur wraps around the west side of the property and buildings extending northwest.

1950: The building at the north end of the property is relabeled as Central New York Power Corporation with rooms labeled as switch house, electric room and storage, office meter room, and garage and storage at the south end. This building has the layout of the existing building, and the northeast corner is labeled with ‘Built in 1911’. Adjoining this building to the south is a building labeled Breakstone Brothers Inc. cheese factory and cold storage. A railroad spur wraps around the west side of the property and buildings extending northwest.

1953: The building at the north end of the property is relabeled as Niagara Mohawk Power Corporation, with rooms labeled as switch house, electric room and storage, office meter room, and garage and storage at the south end. This building has the layout of the existing building. Adjoining this building to the south is a building labeled Breakstone Brothers Inc. cheese factory and cold storage. A railroad spur wraps around the west side of the property and buildings extending northwest.

1961, 1968, 1971: The building at the north end of the property is relabeled as Niagara Mohawk Power Corporation, with rooms labeled as switch house, electric room and storage, office meter room, and garage and storage at the south end. This building has the layout of the existing building. Adjoining this building to the south is a building labeled Breakstone Foods Division-National Dairy Products Corporation cheese factory with the southernmost end of the building removed and replaced by Genant Drive. A railroad spur wraps around the west side of the property and buildings extending northwest.

1990: The building at the north end of the property is relabeled as Niagara Mohawk Power Corporation, with rooms labeled as switch house, electric room and storage, office meter room, and garage and storage at the south end. This building has the layout of the existing building. The former building adjoining to the south has been removed and the area of the south end of the subject property is vacant. In addition, the railroad spur on the the west side of the property has been removed.

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In summary, the historic Sanborn Fire Insurance maps and the Polk City Directories show that the subject property was originally part of the Onondaga Salt Springs Reservation designated by New York State for the production of salt. The property was later occupied in the late 1800s by an electric power company generation plant which changed ownership until becoming owned by Niagara Mohawk Power Corp which operated as a coal-fired power generating station, a manufactured gas compression station, power control center, and archives storage building until Niagara Mohawk Power Corporation converted the building for use as a garage, offices, restrooms, material/equipment storage areas, a TV studio, training rooms and equipment, visual display department workshop, artist studio and electric operations, bushing repair shop, and gas department training operations until 2002. The building has since been vacant and used only for limited storage at the southern end.

Historical aerial photographs dating from 1938, 1956, 1966, 1972, 1981, 1995, 2006, 2013 and 2019 were reviewed (Appendix C) [6]. The photographs from 1938 through 1972 show the presence of the subject building at the north end of the subject parcel and the former Breakstone Foods building on the southern end of the subject property. The photographs dating from 1981 to 2019 show that the existing former Niagara Mohawk building on the northern end of the parcel is present, but the southern end is vacant, as the former Breakstone Foods building was removed, and the area appears to be occupied by a parking area from 1981 to 2019.

The subject property was acquired by its current owner in 2002. According to personal communication with the owner-representative, Mr. Grazi Zazzara Jr. of Swanson Fulton St. LLC, he is not aware of any current or residual environmental issues associated with the subject property, nor knowledge of any existing or historical environmental liens against the property [7].

Environmental Considerations

General Observations No unusual stressed vegetation, spills, odors, pits, ponds or lagoons were observed during the site visit on the subject property.

Water Supply Water is currently supplied to the subject property by the City of Syracuse, which obtains its water from Skaneateles Lake.

Waste Water According to a wastewater survey at the facility in July 1992 by Blasland & Bouck Engineers, P.C., the survey showed that the wastewater discharges go to the Sanitary/Combined Sewer. The survey was based on visual observation and review of the City of Syracuse Engineering Department sewer maps [4].

Storm Water Storm water likely drains from the property from roof drains reportedly go directly to the Syracuse combined sewer system [4].

Air Issues Not applicable. The former paint booth in the building is reportedly vented to the roof and a former kiln unit in the former bushing repair shop was vented out a nearby window. No permits were required for these former sources [4].

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Heating/Air Conditioning

The building is currently unheated ass power has been cut off due to vandals for wiring [4,7].

Hazardous and other Materials

No hazardous waste or other materials were observed on the subject property during the site visit.

ASTs

There were no above-ground storage tanks observed on the subject property, nor any reported historically [4,7].

USTs

There was no evidence of current under-ground storage tanks observed on the subject property. According to the NYSDEC files provided for the subject property in response to the FOIL request, two 4,000-gallon fiberglass underground storage tanks used for diesel and gasoline installed in December 1984 were removed from the site in April 1992 by Griffin Industrial Services, Inc. (PBS Certificate 7-429937). A fuel island associated with the tanks was located off the southern corner of the building in an area that is now used for vehicle parking. There are records on file that show that the two tanks were broken up and disposed of at the Onondaga County / Resource Recovery Agency 7th North Street Facility. Soil test results from the tank pit reportedly showed acceptable data from USEPA Method 8020 [8].

There was also a 500-gallon steel underground storage tank for used oil at the facility. The underground storage tank was located outside the southwest corner of the building at the rear of the garage area. A waste oil sink inside the building was used to dump oil from vehicle oil changes into the tank. The sink and piping were removed and the concrete in the area where the tank was located is cut away and covered with gravel. A report prepared by Chazen Environmental Services, Inc. dated May 16, 2000 details a UST investigation of this area of the property to determine if the tank was still present and if the soil had been adversely impacted. This investigation included excavating a shallow test pit, and screening, sampling and testing soil samples for volatile and semi-volatile organic compounds and PCBs. No evidence of an existing UST was identified, and no odors or other evidence of impacts were observed during this investigation. Three test pit samples were collected and the analytical results showed the absence of volatile and semi-volatile organic compounds (except for a laboratory artifact of methylene chloride at low concentrations). Trace levels of PCBs were detected in the samples at levels above zero but less than the method detection limit.

Solid Waste

Solid waste is not currently being generated from the property.

Hazardous Waste

The site was not currently listed as a RCRA hazardous waste generator by the environmental database search (Appendix D) [9]. However, when the property was occupied by Niagara Mohawk Power Corporation, the site was listed as a NY-Manifest site and a RCRA-Non-Generator site.

PCBs

Two pad-mounted electrical transformers were observed on northern side of the subject property within a fenced area. There was no access to the fenced area during the site visit.

Physical Setting

Physiography The site is located in the Erie-Ontario Lowlands physiographic province [10,11].

Topography The property appears to be nearly level with a slight slope to the west-southwest (Figure 1) [1].

Elevation The property elevation averages about 401 feet above mean sea level (Figure 1) [1,9].

Geology Published data indicate the site area to be underlain by the Upper Silurian Vernon Formation comprised of shale and dolostone [12].

Overburden The overburden is mapped is mapped as lacustrine silt and clay, characteristic of deposition in proglacial lakes, and characterized by laminated silt and clay of up to 165 feet in thickness [13].

Soils The surface soil of the property is characterized by Urban Land, which is described as areas so altered or obscured by urban works that identification of the soils is not feasible [14].

Surface Water The northwest-flowing Onondaga Creek is located about 760 feet southwest of the subject property (Figure 1) [1].

Wetlands According to the onsite field observations, there are no Federal (National Wetland Inventory) freshwater wetlands located on the subject property, and no NYSDEC-regulated freshwater wetlands present.

Ground Water No information regarding ground water quality or flow direction was identified. Based on regional topography and drainage, it can be reasonably assumed that shallow ground water probably flows to the west-southwest beneath the subject property.

Government Agency Information

Federal Databases Federal records reviewed included information provided by Environmental Record Search, Inc. (ERS) from the following ASTM/AAI Database sources:

BF-Tribal-US: Tribal Brownfields
BF-US: A Listing of Brownfields Sites
Controls-RCRA-US: RCRA Institutional & Engineering Controls Summary
Controls-US: US CERCLA Sites with Controls
ERNS-US: Emergency Response Notification System
FTTS-ENF-US: FIFRA/TSCA Tracking System (FTTS) Enforcement Actions
Hist-Debris-US: Historical Debris Sites
Hist-Dumps-US: Historical Dumps Inventory of 1985
Hist-FEMA-UST-US: Historical FEMA Underground Storage Tanks
Hist-US-EC: Historical Engineering Controls Sites List
Hist-US-IC: Historical Sites with Institutional Controls
HMIS-US: Hazardous Materials Information System
LIENS-US: Federal LIEN Sites
NPL-Delisted-US: Delisted NPL Sites
NPL-Proposed-US: Proposed NPL Sites

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NPL-US: National Priorities List
PADS-US: PCB Registration Database System
PCB-US: PCB Transformers
RCRA-CESQG-US: RCRA Conditionally Exempt Small Quantity Generator
RCRA-COR-US: Resource Conservation and Recovery Act - Corrective Actions
RCRA-LQG-US: RCRA Large Quantity Generator
RCRA-NON-US: Resource Conservation and Recovery Act
RCRA-SQG-US: RCRA Small Quantity Generator
RCRA-TSDF-US: Resource Conservation and Recovery Act - Treatment, Storage, and Disposal sites
SAA-Agreements: Sites with Superfund Alternative Approach Agreements
SEMS-Active-US: Superfund Enterprise Management System Active Sites
SEMS-Archived-US: Superfund Enterprise Management System; Archived Site Inventory
SWLF-US: Solid Waste & Landfills Facilities
Tribal-LUST-Closed-US: Tribal Leaking USTs, Closed Cases
Tribal-LUST-Open-US: Tribal Leaking USTs, Open Cases
Tribal-ODL-US: Tribal Open Dump Sites
Tribal-UST-US: Tribal Underground Storage Tanks

The database search summarized below is provided in Appendix D. One RCRA-CESQG-US site, four RCRA-LQG-US sites, and 21 RCRA-NON-US sites (including the subject property), one RCRA-SQG-US site, and one SEMS-Active-US site were identified within a one-mile radius of the property for the federal records reviewed [9]. Based on the status and relative location of the sites identified above, these sites do not appear to represent an environmental risk to the subject property.

FEDERAL ASTM/AAI DATABASES						
LIST SEARCHED	**SITE**	**0.125**	**0.25**	**0.5**	**1.0**	**SUM**
Bf-Tribal-US	0	0	0	0	-	0
BF-US	0	0	0	0	-	0
Controls-RCRA-US	0	0	0	0	-	0
Controls-US	0	0	0	0	-	0
ERNS-US	0	0	-	-	-	0
FTTS-ENF-US	0	0	0	-	-	0
Hist-Debris-US	0	0	0	0	-	0
Hist-Dumps-US	0	0	0	0	-	0
Hist-FEMA-UST-US	0	0	0	-	-	0
Hist-US-EC	0	0	0	0	-	0
Hist-US-IC	0	0	0	0	-	0
HMIS-US	0	0	-	-	-	0
LIENS-US	0	0	-	-	-	0
NPL-Delisted-US	0	0	0	0	0	0
NPL-Proposed-US	0	0	0	0	0	0
NPL-US	0	0	0	0	0	0
PADS-US	0	0	-	-	-	0
PCB-US	0	0	0	-	-	0
RCRA-CESQG-US	0	0	1	-	-	1
RCRA-COR-US	0	0	0	0	0	0
RCRA-LQG-US	0	2	2	-	-	4
RCRA-NON-US	1	7	13	-	-	21

RCRA-SQG-US	0	0	1	-	-	1
RCRA-TSDF-US	0	0	0	0	-	0
SAA-Agreements-US	0	0	0	0	0	0
SEMS-Active-US	0	0	0	1	-	1
SEMS-Archived-US	0	0	0	0	-	0
SWLF-US	0	0	0	0	-	0
Tribal-LUST-Closed-US	0	0	0	0	-	0
Tribal-LUST-Open-US	0	0	0	0	-	0
Tribal-ODL-US	0	0	0	0	-	0
Tribal-UST-US	0	0	0	-	-	0

Note: - = Search distance exceeds search parameters

State Databases

State records reviewed included information provided by ERS from the following State of New York ASTM/AAI Database sources:

AST-CBS-NY: Aboveground Storage Tanks, Chemical Bulk Storage
AST-PBS-NY: Aboveground Storage Tanks, Petroleum Bulk Storage
BF-Closed-NY: Brownfield Sites, Closed Cases
BF-Open-NY: Brownfield Sites, Open Cases
BF-Other-NY: Brownfield Sites
CBS-NY: Chemical Bulk Storage
CHW-TSD-NY: Commercial Hazardous Waste Treatment, Storage & Disposal Facilities
County-AST-NY: Aboveground Storage Tanks
County-UST-NY: Underground Storage Tanks
EC-NY: Engineering Controls
ERP-Closed-NY: Environmental Restoration Program, Closed Cases
ERP-Open-NY: Environmental Restoration Program, Open Cases
ERP-Other-NY: Environmental Restoration Program
E-WRF-NY: Electronic Waste Recycling Facilities
Hist-SWLF-NY: Historic Solid Waste & Landfill Facilities Generation Summaries
IC-NY: Institutional Controls
LIENS-NY: New York LIEN Sites
LUST-CLOSED-NY: Leaking Underground Storage Tanks – Closed Cases
LUST-Open-NY: Leaking Underground Storage Tanks – Open Cases
Manifest2-CT: Historical Hazardous Waste Manifest
Manifest2-RI: Hazardous Waste Manifest
Manifest-NY: Hazardous Waste Manifest
MOSF-NY: Major Oil Storage Facilities
PBS-NY: Petroleum Bulk Storage
SPILL-Closed-NY: Spill Response Program, Closed Cases
SPILL-Open-NY: Spill Response Program, Open Cases
State-Cerclis-Closed-NY: Inactive Hazardous Waste Disposal Site Program, Closed Cases
State-Cerclis-Open-NY: Inactive Hazardous Waste Disposal Site Program, Open Cases
State-Cerclis-Other-NY: Inactive Hazardous Waste Disposal Site Program, Closed Cases
SWLF-Inactive-NY: Solid Waste and Landfills Facilities
SWLF-NY: Solid Waste and Landfills Facilities
SWRCY-NY: Recycler Database
UST-CBS-NY: Underground Storage Tanks, Chemical Bulk Storage
UST-PBS-NY: Underground Storage Tanks, Petroleum Bulk Storage
VCP-CLOSED-NY: Voluntary Cleanup Sites, Closed Cases

VCP-OPEN-NY: Voluntary Cleanup Sites, Open Cases
VCP-CLOSED-NY: Voluntary Cleanup Sites

STATE ASTM/AAI DATABASES						
LIST SEARCHED	**SITE**	**0.125**	**0.25**	**0.5**	**1.0**	**SUM**
AST-CBS-NY	0	0	1	-	-	1
AST-PBS-NY	0	0	3	-	-	3
BF-Closed-NY	0	1	0	1	-	2
BF-Open-NY	0	0	1	0	-	1
BF-Other-NY	0	0	0	0	-	0
CBS-NY	0	0	0	-	-	0
CHW-TSD-NY	0	0	0	0	-	0
County-AST-NY	0	0	0	-	-	0
County-UST-NY	0	0	0	-	-	0
EC-NY	0	0	0	0	-	0
ERP-Closed-NY	0	0	0	1	-	1
ERP-Open-NY	0	0	0	0	-	0
ERP-Other-NY	0	0	0	0	-	0
E-WRF-NY	0	0	0	0	-	0
Hist-SWLF-NY	0	0	2	2	-	4
IC-NY	0	1	0	2	-	3
Liens-NY	0	0	-	-	-	0
LUST-CLOSED-NY	0	0	1	0	-	1
LUST-Open-NY	0	0	0	0	-	0
Manifest2-CT	0	0	-	-	-	0
Manifest2-RI	0	0	-	-	-	0
Manifest-NY	0	1	-	-	-	1
MOSF-NY	0	0	0	-	-	0
PBS-NY	0	0	1	-	-	1
SPILL-Closed-NY	0	0	-	-	-	0
SPILL-Open-NY	0	0	-	-	-	0
State-Cerclis-Closed-NY	0	0	0	1	-	1
State-Cerclis-Open-NY	0	0	0	0	-	0
State-Cerclis-Other-NY	0	0	1	1	-	2
SWF-Inactive-NY	0	0	1	2	-	3
SWLF-NY	0	0	0	0	-	0
SWRCY-NY	0	0	0	0	-	0
UST-CBS-NY	0	0	0	-	-	0
UST-PBS-NY	0	0	0	-	-	0
VCP-CLOSED-NY	0	0	0	0	-	0
VCP-OPEN-NY	0	0	0	0	-	0
VCP-Other-NY	0	0	0	0	-	0

Note: - = Search distance exceeds search parameters

Sites located within a one-mile radius of the subject property for the state records summarized above include: one AST-CBS-NY site, three AST-PBS-NY sites, two BF-Closed-NY sites, one BF-Open-NY site, one ERP-Closed-NY site, four Hist-SWLF-NY sites, three IC-NY sites, one LUST-CLOSED-NY site, one Manifest-NY site, one PBS-NY site, one State-

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Cerclis-Closed-NY site, two State-Cerclis-Other-NY sites, and three SWLF-Inactive-NY sites [9]. No spills were reported for the parcel address. Based on the status and relative location of the properties identified above, they do not appear to represent an environmental risk to the subject property.

A total of 75 orphan/unmapped sites were listed, none of the orphan sites, based on their probable relative location, appear to present a potential risk to the subject property [9].

A Freedom of Information Law request was submitted to the NYSDEC Region 7 office on January 13, 2026 [8]. The NYSDEC responded on January 14, 2026 with an email providing scanned documents, some of which are provided in Appendix E. A Phase I ESA Questionnaire completed by the owner-representative, is included in Appendix F.

Conclusions

The subject property comprises one tax parcel: 311 Genant Drive [Tax ID 118.-05-02.1] approximately 1.99-acres of land which is occupied by a mostly vacant, three story, 86,654 square foot building constructed with brick, concrete block, steel and poured concrete floors. Within the building is a large garage structure at the southern end which is currently mostly vacant except for two burnt-out automobiles. The remainder of the building has three stories in front and two stories in the rear, in addition to a basement. The basement area is constructed of limestone and concrete block with stone and steel supports and a poured concrete floor. The basement is vacant and contains long open corridors, a former furnace room, and several small former storage rooms. The east side of the basement contains a former training room. The first floor of the building contains a small office area on the southwest side, a former garage/loading/unloading area on the west side with an overhead door and a freight elevator to the second floor, open warehouse areas, restrooms, a former television studio, and former office/training areas on the east side of the building. The second floor of the building contains former warehouse areas in addition to classroom/office areas on the east side of the building. The third floor of the building along the east side contains former office areas, a former laboratory, and former classroom training areas. The first two floors contain two freight elevators. There is also a handicap elevator in the southeast side of the building which provides access to the third floor. The floors are also accessible by staircases. The floors were wet and icy owing to roof leaks and the warehouse area of the second floor was inaccessible owing to the icy floor conditions.

Outside of the building, the southern end of the property is vacant and comprised of landscaped lawn and gravel parking areas. The north side of the property is comprised of a fenced area containing two pad-mounted electrical transformers amidst grass and trees. The narrow west side of the property contains landscaped lawn areas and trees bordered by a recently constructed retaining wall along North Clinton Street to the west. In general, there were no signs of environmental impairment observed during the site visit.

The subject property was acquired by its current owner in 2002. According to personal communication with the owner-representative, Mr. Grazi Zazzara Jr. of Swanson Fulton St. LLC, he is not aware of any current or residual environmental issues associated with the subject property, nor knowledge of any existing or historical environmental liens against the property.

According to a Phase I ESA completed in 2021 by Terracon Consultants, the property was originally part of the lands of the Onondaga Salt Springs Reservation initiated in 1797 by New York State for the production of salt from springs which were mainly located on the southern end of Onondaga Lake. However, after various property transactions, the subject property was owned and occupied by the Thompson-Houston Electric Light Company by 1884, where it operated as a coal-fired steam station from about 1892-1922. The facility was subsequently sold to the Syracuse Electric Light and Power Company between 1892 and 1896. By 1911, the site building had expanded and was occupied by Syracuse Lighting Company. Based on the Public Service Commission Annual Report for 1923, the station was taken out of service between 1922 and 1923. The Central New York Power Corporation as of 1942 operated the facility as an electric substation, storehouse, and gas compressor station. By 1951, the property had been purchased by Niagara Mohawk Power Corporation and continued operating in the same capacity as a coal-fired power generating station, a manufactured gas compression station, power control center, and archives storage building until Niagara Mohawk Power Corporation converted the building for use as a garage, offices, restrooms, material/equipment storage areas, a TV studio, training rooms and equipment, visual display department workshop, artist studio and electric operations, bushing repair shop, and gas department training operations. In 1973, Niagara Mohawk Power Corporation acquired the property to the south, which was then owned by Breakstone Foods, where cream cheese had been made from about 1961. This building was subsequently razed, and the area was utilized as a parking area for employees and as a vehicle staging area from 1973 until 2002, when the property was sold to its current owner, Swanson Fulton Street LLC. Since then, the building has stood vacant and unused, until it was purchased by its current owner Genant Holding Co., LLC in 2022. The building garage area was mostly vacated at that time, and since then, the building has been vandalized for wiring.

Historical aerial photographs dating from 1938, 1956, 1966, 1972, 1981, 1995, 2006, 2013 and 2019 were reviewed. The photographs from 1938 through 1972 show the presence of the subject building at the north end of the subject parcel and the former Breakstone Foods building on the southern end of the subject property. The photographs dating from 1981 to 2019 show that the existing former Niagara Mohawk building on the northern end of the parcel is present, but the southern end is vacant, as the former Breakstone Foods building was removed, and the area appears to be occupied by a parking area from 1981 to 2019.

The subject property was acquired by its current owner in 2002. According to personal communication with the owner-representative, Mr. Norm Swanson of Swanson Fulton St, LLC, he is not aware of any current or residual environmental issues associated with the subject property, nor knowledge of any existing or historical environmental liens against the property.

There was no evidence of under-ground storage tanks observed on the subject property. According to the NYSDEC files provided for the subject property in response to the FOIL request, two 4,000-gallon fiberglass underground storage tanks used for diesel and gasoline installed in December 1984 were removed from the site in April 1992 by Griffin Industrial Services, Inc. (PBS Certificate 7-429937). A fuel island associated with the tanks was located off the southern corner of the building in an area that is now used for vehicle parking. There are records on file that show that the two tanks were broken up and disposed of at the Onondaga County / Resource Recovery Agency 7th North Street Facility. Soil test results from the tank pit reportedly showed acceptable data from USEPA Method 8020.

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There was also a 500-gallon steel underground storage tank for used oil at the facility. The underground storage tank was located outside the southwest corner of the building at the rear of the garage area. A waste oil sink inside the building was used to dump oil from vehicle oil changes into the tank. The sink and piping were removed and the concrete in the area where the tank was located is cut away and covered with gravel. A report prepared by Chazen Environmental Services, Inc. dated May 16, 2000 details a UST investigation of this area of the property to determine if the tank was still present and if the soil had been adversely impacted. This investigation included excavating a shallow test pit, and screening, sampling and testing soil samples for volatile and semi-volatile organic compounds and PCBs. No evidence of an existing UST was identified, and no odors or other evidence of impacts were observed during this investigation. Three test pit samples were collected and the analytical results showed the absence of volatile and semi-volatile organic compounds (except for a laboratory artifact of methylene chloride at low concentrations). Trace levels of PCBs were detected in the samples at levels above zero but less than the method detection limit.

Based on the information reviewed and the observations made during the site visit, it is the opinion of EIS that no recognized environmental conditions have been identified, and that the subject property has not been historically impacted by an REC, HREC or CREC. No environmental issues from on-site sources of contamination have been identified, nor are there any sources of potential off-site sources of contamination. Therefore, it is the opinion of EIS that no Phase II Investigation is required or warranted for this site.

Information Sources

1. USGS 7.5 Minute Topographic Quadrangle Maps, Syracuse West, NY, 2019; and Syracuse East, NY, 2019.
2. GIS [2018 aerial photograph/tax map] provided by www.ongov.net.
3. Onondaga County Real Property Tax Service [online].
4. Phase I Environmental Site Assessment, Former Niagara Mohawk Facility, 311 Genant Drive, Syracuse, Onondaga County, NY, prepared by Terracon Consultants, Rochester, NY, September 2, 2021.
5. ERS Hybrid Fire Insurance Map Report, Report No. 2104767941FIM1, dated July 20, 2022.
6. ERS Aerial Photograph Research Report, Report No. 2104767941AO, July 7, 2022.
7. Personal communication with Mr. Grazi Zazzara, Jr., Swanson Fulton St., LLC, current owner-representative January 14, 2026.
8. Personal communication with Mr. Brian St. Laurent, Swanson Fulton St., LLC, former owner-representative of the subject property, July 7-11, 2022.
9. FOIL Request to the NYSDEC Region 7, January 13, 2026, and written response on January 14, 2026.
10. ERS RecCheck Report, Report No. 2104798131, January 8, 2026.
11. Geology of New York, A Simplified Account, Education Leaflet No. 28, published by the New York State Museum/Geological Survey, Albany, NY, 1991.

CLOSING RECEIPT

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY
LEASE/SUBLEASE TRANSACTION
SWANSON FULTON STREET, LLC – 311 GENANT DRIVE PROJECT

CLOSING RECEIPT executed April 16, 2026 by the City of Syracuse Industrial Development Agency (the "***Agency***") and **SWANSON FULTON STREET, LLC** (the "***Company***") in connection with a certain project (the "***Project***") consisting of: (A)(i) the acquisition of an interest in approximately 1.99 acres of land improved by an approximately 83,402 sq.ft., three-story historic building (the "***Building***") located at 311 Genant Drive (tax map no.: 118.-05-02.1), in the City of Syracuse, New York (collectively, the "***Land***"); the renovation of the Building into a residential complex containing a total of 75 apartment units (67 market rate units and 8 units representing 12% of the total units, with a unit mix, income and rent limits in accordance with the City's Zoning Ordinance and its policies and regulations, as may be published by the City's Department of Neighborhood and Business Development (collectively, "***AMI Restrictions***")) all consisting of seven studio apartments, four 2-bedroom units, sixty-four 1-bedroom units the installation of various amenities, including but not limited to: a fitness center, outdoor terrace, interior light court; installation of new windows, elevator, roof, repair of historic masonry façade, new HVAC system, new electric and water service; approximately 30 rentable storage units; approximately 25 indoor parking spots and approximately 52 outdoor gated parking spots (collectively, 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 property tax, 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, renovation, 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.

W I T N E S S E T H :

(1) The Agency has executed, delivered, sealed and acknowledged, where appropriate, the documents to which it is a party, and acknowledges receipt from the Company of its administrative fee.

(2) The Company has executed, delivered, sealed and acknowledged, where appropriate, the documents to which it is a party. The Company acknowledges that it is responsible for remitting, at closing, all of the Agency's legal fees associated with the Project and the Company Documents to date.

(Signature page to Closing Receipt)

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Kathleen Murphy, Chair

SWANSON FULTON STREET, LLC
By: 311 Genant Holding LLC, its Sole Member

By: _____
Graziano Zazzara, Jr., Manager

(Signature page to Closing Receipt)

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

By:_____
Kathleen Murphy, Chair

SWANSON FULTON STREET, LLC
By: 311 Genant Holding LLC, its Sole Member

By:_____
Graziano Zazzara, Jr., Manager

Department of Taxation and Finance

IDA Appointment of Project Operator or Agent
For Sales Tax Purposes

ST-60
(1/18)

The industrial development agency or authority (IDA) **must** submit this form within **30 days** of the appointment of a project operator or agent, whether appointed directly by the IDA or indirectly by the operator or another agent.

For IDA use only

IDA information

Name of IDA	IDA project number (use OSC numbering system for projects after 1998)
City of Syracuse Industrial Development Agency	3102- 2602
Street address	**Telephone number**
One Park Place, 300 South State Street, Suite 700	(315) 448-8100
City / **State** / **ZIP code**	**Email address *(optional)***
Syracuse / NY / 13202	

Project operator or agent information

Name of IDA project operator or agent	Mark an X in the box if directly appointed by the IDA:	Employer identification or Social Security number
Swanson Fulton Street, LLC	☒	[redacted]
Street address	**Telephone number**	**Primary operator or agent?**
344 South Warren Street, Suite 202	(315) 299-6292	Yes ☐ No ☒
City / **State** / **ZIP code**	**Email address (optional)**	
Syracuse / NY / 13202		

Project information

Name of project
Swanson Fulton Street, LLC - 311 Genant Drive Project
Street address of project site
311 Genant Drive
City / **State** / **ZIP code** — **Email address (optional)**
Syracuse / NY /
Purpose of project
other - commercial/residential

Description of goods and services intended to be exempted from New York State and local sales and use taxes
building materials, equipment, fixtures and furnishings installed in and around the Project Facility

Date project operator or agent appointed *(mmddyy)*	Date project operator or agent status ends *(mmddyy)*	Mark an X in the box if this is an extension to an original project:
040126	060127	☐

Estimated value of goods and services that will be exempt from New York State and local sales and use tax:	Estimated value of New York State and local sales and use tax exemption provided:
$10,056,562	$804,525

Certification: I certify that the above statements are true, complete, and correct, and that no material information has been omitted. I make these statements with the knowledge that willfully providing false or fraudulent information with this document may constitute a felony or other crime under New York State Law, punishable by a substantial fine and possible jail sentence. I also understand that the Tax Department is authorized to investigate the validity of any information entered on this document.

Print name of officer or employee signing on behalf of the IDA	Print title	
Eric Ennis	Executive Director	
Signature	**Date**	**Telephone number**
[signature]	4-16-2026	(315) 448-8100

BOUSQUET HOLSTEIN PLLC

110 WEST FAYETTE STREET ▪ ONE LINCOLN CENTER ▪ SUITE 1000 ▪ SYRACUSE, NEW YORK 13202 ▪ PH: 315.422.1500 ▪ FX: 315.422.3549

April 17, 2026

VIA CERTIFIED MAIL
RETURN RECEIPT REQUESTED
9589 0710 3719 1507 28

New York State Tax Department
IDA Unit
Building 8, Room 738
W.A. Harriman Campus
Albany, New York 12227

Re: IDA Appointment of Project Operator or Agent for Sales Tax Purposes
City of Syracuse Industrial Development Agency Appointment of Sub-Agent
Swanson Fulton Street, LLC – 311 Genant Drive Project
IDA Project No. 3102-2505

Dear Ladies and Gentlemen:

Enclosed for filing on behalf of the City of Syracuse Industrial Development Agency, please find a form ST-60 in connection with the appointment by the IDA of **Swanson Fulton Street, LLC** as its agent for sales tax purposes in connection with the IDA project identified therein.

Please do not hesitate to contact me with any questions. Thank you.

Very truly yours,

Susan R. Katzoff

Susan R. Katzoff

SRK:llm
Enclosures

8091701.1

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

New York State Tax Department
IDA Unit
Building 8, Room 738
W.A. Harriman Campus
Albany, New York 12227

9590 9402 9680 5199 1221 83

2. Article Number *(Transfer from service label)*
9589 0710 5270 3719 1507 28

COMPLETE THIS SECTION ON DELIVERY

A. Signature
X ☐ Agent ☐ Addressee

B. Received by *(Printed Name)* C. Date of Delivery

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

RECD NY TAX DEPT
ALBANY, NY 12227
APR 29 2026

3. Service Type
- ☐ Adult Signature
- ☐ Adult Signature Restricted Delivery
- ☑ Certified Mail®
- ☐ Certified Mail Restricted Delivery
- ☐ Collect on Delivery
- ☐ Collect on Delivery Restricted Delivery
- ☐ Insured Mail
- ☐ Insured Mail Restricted Delivery (over $500)
- ☐ Priority Mail Express®
- ☐ Registered Mail™
- ☐ Registered Mail Restricted Delivery
- ☐ Signature Confirmation™
- ☐ Signature Confirmation Restricted Delivery

PS Form 3811, July 2020 PSN 7530-02-000-9053 Domestic Return Receipt

9589 0710 5270 3719 1507 28

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
Domestic Mail Only

C21474.73 ✓ LLM

For delivery information, visit our website at www.usps.com®.

OFFICIAL USE

Certified Mail Fee
$ 5.30

Extra Services & Fees *(check box, add fee as appropriate)*
- ☑ Return Receipt (hardcopy) $ 4.20
- ☐ Return Receipt (electronic) $
- ☐ Certified Mail Restricted Delivery $
- ☐ Adult Signature Required $
- ☐ Adult Signature Restricted Delivery $

Postage
$ .74

Total Postage
$10.44

Sent To
New York State Tax Department
IDA Unit
Building 8, Room 738
W.A. Harriman Campus
Albany, New York 12227

Street and A

City, State, Z

Postmark Here
APR 29 2026
12227

PS Form 3800, January 2023 PSN 7530-02-000-9047 See Reverse for Instructions

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

and

SWANSON FULTON STREET, LLC

PAYMENT IN LIEU OF TAX AGREEMENT

Dated as of: April 1, 2026

Swanson Fulton Street, LLC
Federal Tax ID #: [redacted]

THIS PAYMENT IN LIEU OF TAX AGREEMENT, (this "***Agreement***") dated as of April 1, 2026 by and among the **CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY**, a corporate governmental agency constituting a body corporate and politic and a public benefit corporation organized and existing under the laws of the State of New York (hereinafter referred to as the "***Agency***"), having an office at One Park Place, 300 South State Street, 7th Floor Syracuse, New York 13202 and **SWANSON FULTON STREET, LLC,** a limited liability company organized under the laws of the State of New York, with offices at 344 South Warren Street, Suite 202, Syracuse, New York 13202 (hereinafter referred to as the "***Company***").

W I T N E S S E T H:

WHEREAS, the New York State Industrial Development Agency Act, being Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of the State of New York, as amended (hereinafter referred to as the "***Enabling Act***") authorizes the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State of New York and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and furnish real and personal property, whether or not now in existence or under construction, which shall be suitable for, among others, manufacturing, warehousing, research, commercial or industrial purposes, in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York and to improve their recreation opportunities, prosperity and standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency to lease and to sell its projects, to charge and collect rent therefor, to issue its bonds or notes for the purpose of carrying out any of its corporate purposes and, as security for the payment of the principal and redemption price of, and interest on, any such bonds or notes, to mortgage any or all of its facilities and to pledge the revenues and receipts therefrom to the payment of such bonds or notes; and

WHEREAS, pursuant to and in accordance with the provisions of the Enabling Act, Chapter 641 of the 1979 Laws of the State of New York, as amended (said chapter and the Enabling Act being hereinafter collectively referred to as the "***Act***") created the Agency for the benefit of the City of Syracuse (hereinafter referred to as the "***Municipality***") and the inhabitants thereof; and

WHEREAS, the Agency, by Resolution adopted on September 16, 2025 (the "***Resolution***"), resolved to undertake the "***Project***" (as hereinafter defined); and

WHEREAS, the Project will consist of: (A)(i) the acquisition of an interest in approximately 1.99 acres of land improved by an approximately 83,402 sq.ft., three-story historic building (the "***Building***") located at 311 Genant Drive (tax map no.: 118.-05-02.1), in the City of Syracuse, New York (collectively, the "***Land***"); the renovation of the Building into a residential complex containing a total of 75 apartment units (67 market rate units and 8 units representing 12% of the total units, with a unit mix, income and rent limits in accordance with the City's Zoning Ordinance and its policies and regulations, as may be published by the City's Department of Neighborhood and Business Development (collectively, "***AMI Restrictions***")) all consisting of seven studio apartments, four 2-bedroom units, sixty-four 1-bedroom units the installation of various amenities, including but not limited to: a fitness center, outdoor terrace, interior light court;

installation of new windows, elevator, roof, repair of historic masonry façade, new HVAC system, new electric and water service; approximately 30 rentable storage units; approximately 25 indoor parking spots and approximately 52 outdoor gated parking spots (collectively, 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 property tax, 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, renovation, 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;

WHEREAS, under the Act, the Agency is tasked, in part, with improving the health, general prosperity and economic welfare of the people it serves and improves their recreation opportunities, prosperity and standard of living (collectively, "***Goals***"); and

WHEREAS, the Agency has identified housing as a basic need that fosters these Goals; and

WHEREAS, the Agency will lease the Land and Facility from the Company pursuant to that certain Company Lease Agreement dated as of April 1, 2026 (the "***Company Lease Agreement***"), between the Company and the Agency, obtain an interest in the Equipment pursuant to a bill of sale dated as of April 1, 2026 from the Company (the "***Bill of Sale***"), and sublease the Project Facility back to the Company pursuant to that certain Agency Lease Agreement dated as of April 1, 2026 (the "***Agency Lease Agreement***"), between the Agency and the Company (the Company Lease Agreement, the Bill of Sale and the Agency Lease Agreement are hereinafter collectively referred to as the "***Lease Agreements***"); and

WHEREAS, under the present provisions of the Act and Section 412-a of the Real Property Tax Law of the State of New York, the Agency is required to pay no taxes or assessments upon any of the property acquired by it or under its jurisdiction or supervision or control; and

NOW, THEREFORE, in consideration of the matters above recited, the parties hereto formally covenant, agree and bind themselves as follows, to wit:

ARTICLE I
REPRESENTATIONS AND WARRANTIES

Section 1.00 Recitals.

The foregoing recitals are incorporated herein by reference as if fully set forth hereinbelow.

Section 1.01. Representations and Warranties by Agency

The Agency does hereby represent and warrant as follows:

(a) Existence and Power. The Agency has been duly established under the provisions of the Act and has the power to enter into the transactions contemplated by this Agreement and to carry out its obligations hereunder.

(b) Intentions. The Agency intends to acquire a leasehold interest in the Project Facility from the Company and to sublease the Project Facility back to the Company, all pursuant to the provisions of the Lease Agreements.

(c) Authorization. The Agency is authorized and has the corporate power under the Act, its by-laws and the laws of the State of New York to enter into this Agreement and the transactions contemplated hereby and to perform and carry out all the covenants and obligations on its part to be performed under and pursuant to this Agreement. By proper corporate action on the part of its members, the Agency has duly authorized the execution, delivery and performance of this Agreement and the consummation of the transactions herein contemplated.

(d) Validity. The Agency is not prohibited from entering into this Agreement and performing all covenants and obligations on its part to be performed under and pursuant to this Agreement by the terms, conditions or provisions of the Act, any other law, any order of any court or other agency or authority of government, or any agreement or instrument to which the Agency is a party or by which the Agency is bound, and this Agreement is a legal, valid and binding obligation of the Agency enforceable in accordance with its terms.

Section 1.02. Representations and Warranties by Company

The Company does hereby represent and warrant as follows:

(a) Existence. The Company is a New York limited liability company duly organized, validly existing and in good standing under the laws of the State of New York.

(b) Authorization. The Company is authorized and has the power under the laws of the State of New York to enter into this Agreement and the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this Agreement. The Company has duly authorized the execution, delivery and performance of the Lease Agreements, this Agreement, and the other Company Documents (as that term is defined in the Agency Lease), and the consummation of the transactions therein and herein contemplated. The Company is not prohibited from entering into this Agreement and discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Agreement by (and the execution, delivery and performance of this Agreement, the consummation of the transactions contemplated hereby and the fulfillment of and compliance with the provisions of this Agreement will not conflict with or violate or constitute a breach of or a default under) the terms, conditions or provisions of its Articles of Organization, Operating Agreement or any other restriction or any law,

rule, regulation or order of any court or other agency or authority of government, or any contractual limitation, restriction or outstanding indenture, deed of trust, mortgage, loan agreement, other evidence of indebtedness or any other agreement or instrument to which the Company is a party or by which it or any of its property is bound, and the Company's discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Agreement will neither be in conflict with or result in a breach of or constitute (with due notice and/or lapse of time) a default under any of the foregoing, nor result in the creation or imposition of any lien of any nature upon any of the property of the Company under the terms of any of the foregoing, and this Agreement is a legal, valid and binding obligation of the Company enforceable in accordance with its terms.

(c) Title. The Company has valid and marketable fee title to the Project Facility, free and clear of all liens and encumbrances except for Permitted Encumbrances (as defined in the Lease Agreements).

(d) Governmental Consent. No further consent, approval or authorization of, or filing, registration or qualification with, any governmental or public authority on the part of the Company is required as a condition to the execution, delivery or performance of this Agreement by the Company or as a condition to the validity of this Agreement.

ARTICLE II
COVENANTS AND AGREEMENTS

Section 2.01. Tax-Exempt Status of the Project Facility

(a) Assessment of the Project Facility. Pursuant to the Act and Section 412-a of the Real Property Tax Law, the parties hereto understand that, upon acquisition of ownership or control of the Project Facility by the Agency, and for so long thereafter as the Agency shall own or control the Project Facility, the Project Facility shall be entitled to an exemption upon the first available assessment roll of the Municipality prepared subsequent to the acquisition by the Agency of ownership or control of the Project Facility. The time of commencement of the Agency's exemption shall be controlled by the Municipality's taxable status date, in conformity with Section 412-a of the Real Property Tax Law. The Company will be required to pay to the Municipality all taxes and assessments lawfully levied and/or assessed against the Project Facility, in spite of the Agency's actual ownership or control of the Project Facility, until the Project Facility shall be entitled to exempt status on the tax roll of the Municipality.

(b) Special Assessments. The parties hereto understand that the tax exemption extended to the Agency by the Act and Section 412-a of the Real Property Tax Law does not entitle the Agency to exemption from special assessments and special ad valorem levies. The Company will be required at all times to pay all special assessments and special ad valorem levies lawfully levied and/or assessed against the Project Facility.

Section 2.02. Payments in Lieu of Taxes

(a) Agreement to Make Payments. The Company agrees that it shall make periodic payments in lieu of real property taxes in the amounts hereinafter provided. The said payments due

to the Agency hereunder shall be paid by the Company, to the Municipality, on behalf of the Agency, by check made payable to "*Commissioner of Finance*". The Company obligation shall exist for so long as the Agency retains an interest in the Project Facility. Upon receipt of the Company's payment, the Municipality, on behalf of the Agency, will disburse the pro rata portion of each payment to the County of Onondaga and the Municipality, or such other taxing jurisdiction, pursuant to the Act in proportion to the amount of real property tax and other taxes which would have been received by each affected taxing jurisdiction had the Project not been tax exempt due to the involvement of the Agency in the Project. The obligation to make the year 1 payment under **Exhibit "A"** shall commence on July 1, 2027. Notwithstanding the appearance of the Agency's exemption on the Municipality's tax roll for some or all of the 2026/2027 City and School portion of the real property tax due on the Land and Facility, the pro rata portion of the year 1 payment due for the City and School under **Exhibit "A"** shall be applied to amounts due for the 2027/2028 City and School tax year. The portion of the year 1 payment due for the County and Water District under **Exhibit "A"** shall be made, and remitted, at the same time as the year 1 payment for the City and School portion but shall be applied to amounts due to the County and Water District for the January 1, 2028 County tax year. Without regard to the Agency exemption, or any payments due hereunder, the Company shall continue paying real property tax through June 30, 2027 with respect to the City and School portion of the real property tax and through December 31, 2027 with respect to the County and Water District portion of the real property tax, based upon the assessment and the combined real property tax rate in effect for that period as if the Project Facility were privately owned and the Agency had no interest in the same. Exhibit "A" contains full payment of taxes, as if the Agency's interest and exemption were inapplicable during the construction period, with the actual 20-year *abatement* period starting with the July 1, 2029 City and School payment and January 1, 2030 County payment resulting in an actual abatement period of 20 years.

(b) Amount of Payments in Lieu of Taxes. Unless otherwise stated, the Company's agreed upon annual payment in lieu of tax hereunder shall be an amount determined by reference to **Exhibit "A"**, attached hereto and made a part hereof. The payments in lieu of tax due, as set forth in **Exhibit "A"**, include any real property tax exemptions that might be afforded to the Company if the Project Facility were owned by the Company and not the Agency. As consideration for the benefits conferred on the Company pursuant to this Agreement, the Company hereby agrees to be bound by any determination by the City of Syracuse Board of Assessment Review resulting from a review of the assessment pertaining to the Project Facility and/or Additional Property throughout the term of this Agreement. The Company hereby agrees to waive any and all right to challenge or contest in a court of law (a "***Legal Challenge***"), those payments or the basis for those payments due pursuant to Exhibit "A." It shall also be an event of default under Article IV of this Agreement should the Company bring a Legal Challenge on the Project Facility and/or Additional Property.

(c) Additional Amounts in Lieu of Taxes. Commencing on the first tax year following the date on which any structural addition shall be made to the Facilities, or any new or additional building shall be constructed on the real property described in **Exhibit "B"** that is in addition to the Facilities (such structural additions and additional buildings being hereinafter referred to as "***Additional Property***"), the Company agrees to make additional periodic payments in lieu of real property taxes (such additional payments being hereinafter collectively referred to as "***Additional Payments***") to the Municipality on behalf of the Agency with respect to such Additional Property. Such Additional Payments shall be computed as follows:

By multiplying (1) the value placed on such Additional Property, as value is determined by the Municipality's assessor by (2) the tax rate or rates of the Municipality that would be applicable to such Additional Property if such Additional Property were owned or controlled by the Company and not the Agency; and (3) then reducing the amount so determined by the amounts of any properly acquired tax exemptions that would be afforded to the Company by the Municipality for such Additional Property as if it was owned or controlled by the Company and not the Agency.

(d) Revaluation. In the event of a real property assessment revaluation by the Municipality, the Company shall continue to make its payments in accordance with this Agreement; however, in the event that Exhibit "A" is no longer in effect, but payments are still being made hereunder for any reason, (including, but not limited to, the Agency still having an interest in the Project Facility), and would be effected by revaluation, each year's payments subsequent to such revaluation shall be adjusted to properly reflect revaluation, it being the intent of the parties that the level of payments following revaluation shall be equal to those payments contemplated by this Agreement.

(e) Damage or Destruction. In the event that all or substantially all of the Project Facility is damaged or destroyed, the Company shall continue to make the payments required by this Agreement for as long as the Agency shall own or control the Project Facility, without regard to such damage or destruction.

(f) Time of Payments. The Company agrees to pay the amounts due the Agency hereunder to the Municipality for each year of this Agreement, within the period that the Municipality allows payment of taxes levied in such calendar year without penalty. The Company shall be entitled to receive receipts from the Municipality for such payments.

(g) Method of Payment. All payments by the Company hereunder shall be paid to the Municipality in lawful money of the United States of America, cash, money order or check.

Section 2.03. PILOT Statements

The Municipality and/or the Agency shall submit to the Company written semi-annual statements specifying the amount and due date or dates of any payments due to the Agency hereunder. Each semi-annual PILOT statement shall be submitted to the Company at the same time that tax statements/bills are mailed by the Municipality to the owners of privately owned property. Failure to receive a PILOT statement shall not relieve the Company of its obligation to make all payments provided for hereunder. If, for any reason, the Company does not receive an appropriate PILOT Statement, the Company shall have the responsibility and obligation to make all reasonable inquiries to the Municipality and the Agency and to have such a statement issued, and thereafter to make payment of the same no later than the due dates provided herein.

Section 2.04. Obligations of Agency

Requirement that Mortgagees Subordinate to Payments. The Agency and the Company agree that any mortgages on the Project Facility, given by either of them, shall provide that the rights of the

mortgagees thereunder shall be subordinate to this Agreement and to the right of the Municipality to receive payments in lieu of taxes pursuant to Article II hereof.

Section 2.05. Company to Furnish Information

The Company agrees to promptly comply with the reporting and information requirements of the Agency and the Act, and to promptly furnish the applicable information required or requested by the Agency and/or the State of New York. The Company further agrees to assist the Agency with the preparation of any reports, or answer any inquiries, required by the State of New York in connection with the Act or the Agency's participation in the Project.

Section 2.06. Interest

(a) Agreement to Pay Interest on Missed Payments. If the Company shall fail to make any payment required by this Agreement when due, its obligation to make the payment so in default shall continue as an obligation of the Company until such payment in default shall have been made in full, and the Company shall pay the same together with interest thereon, to the extent permitted by law, at the greater of: **(i) eighteen per cent (18%) per annum; or (ii) the rate per annum which would be payable if such amounts were delinquent taxes, until so paid in full.**

(b) Maximum Legal Rate. It is the intent of the Agency, the Municipality, and Company that in no event shall interest be payable at a rate in excess of the maximum rate permitted by applicable law (the "***Maximum Legal Rate***"). Solely to the extent necessary to prevent interest under this Agreement from exceeding the Maximum Legal Rate, any amount that would be treated as excessive under a final judicial interpretation of applicable law shall be deemed to have been a mistake and automatically canceled, and, if received by the Agency or Municipality, shall be refunded to the Company.

ARTICLE III
LIMITED OBLIGATION OF THE AGENCY

Section 3.01. No Recourse; Limited Obligation of the Agency

(a) No Recourse. All covenants, stipulations, promises, agreements and obligations of the Agency contained in this Agreement shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the Agency and not of any member, director, officer, agent, servant or employee of the Agency in his individual capacity, and no recourse under or upon any obligation, covenant or agreement contained in this Agreement, or otherwise based on or in respect of this Agreement, or for any claim based thereon or otherwise in respect thereof, shall be had against any past, present or future member, director, officer, agent, servant or employee, as such, of the Agency or any successor public benefit corporation or political subdivision or any person executing this Agreement on behalf of the Agency, either directly or through the Agency or any successor public benefit corporation or political subdivision or any person so executing this Agreement. It is expressly understood that this Agreement is a corporate obligation, and that no such personal liability whatever shall attach to, or is or shall be incurred by, any such member, director, officer, agent, servant or employee of the Agency or of any successor public benefit corporation or political subdivision or any person so executing this Agreement under or by reason of the obligations, covenants or agreements

contained in this Agreement or implied therefrom. Any and all such personal liability of, and any and all such rights and claims against, every such member, director, officer, agent, servant or employee under or by reason of the obligations, covenants or agreements contained in this Agreement or implied therefrom are, to the extent permitted by law, expressly waived and released as a condition of, and as a consideration for, the execution of this Agreement.

(b) Limited Obligation. The obligations and agreements of the Agency contained herein shall not constitute or give rise to an obligation of the State of New York or the Municipality, and neither the State of New York nor the Municipality shall be liable thereon. Furthermore, such obligations and agreements shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute limited obligations of the Agency payable solely from the revenues of the Agency derived and to be derived from the lease, sale or other disposition of the Project.

(c) Further Limitation. Notwithstanding any provision of this Agreement to the contrary, the Agency shall not be obligated to take any action pursuant to any provision hereof unless (i) the Agency shall have been requested to do so in writing by the Company and (ii) if compliance with such request is expected to result in the incurrence by the Agency (or any of its members, directors, officers, agents, servants or employees) of any liability, fees, expenses or other costs, the Agency shall have received from the Company security or indemnity satisfactory to the Agency for protection against all such liability, however remote, and for the reimbursement of all such fees, expenses and other costs.

ARTICLE IV
EVENTS OF DEFAULT

Section 4.01. Events of Default

Any one or more of the following events shall constitute an event of default under this Agreement, and the terms ***"Event of Default"*** or ***"Default"*** shall mean, whenever they are used in this Agreement, any one or more of the following events:

(a) Failure of the Company to pay any amount due and payable by it pursuant to this Agreement, the Lease Agreements or the Company Documents.

(b) Commencement by the Company of a Legal Challenge, as defined in Section 2.02(b), to those payments or the basis for those payments due pursuant to Exhibit "A."

(c) Failure of the Company to observe and perform any other covenant, condition or agreement on its part to be observed and performed under this Agreement (other than as referred to in paragraph (a) above), and continuance of such failure for a period of thirty (30) days after written notice to the Company specifying the nature of such failure hereunder, or under the Lease Agreements, or any other Company Document, and the continuance of such failure for the duration of any applicable cure period set forth therein after receipt of any required notice thereunder.

(d) Any warranty, representation or other statement by or on behalf of the Company contained in this Agreement or the Lease Agreements shall prove to have been false or incorrect in

any material respect on the date when made or on the effective date of this Agreement or the Lease Agreements.

(e) The Company violates any federal, state or local environmental law or allows or causes any Hazardous Materials (as Hazardous Materials is defined and described in any federal, state or local law) to be released at, on, to, into or from the Project Facility, except as permitted by the Lease Agreements or within the terms and conditions of a permit, certificate, license or other written approval of an authorized governmental body, and fails to remedy such violation within thirty (30) days; or if such failure cannot be cured within thirty (30) days, fails to commence a cure within thirty (30) days and thereafter diligently prosecute the cure thereof.

(f) The occurrence of any Event of Default or Default under this Agreement, the Lease Agreements or any other Company Documents.

(g) Failure of the Company to commence and complete the Project Facility on or before the Completion Date as set forth in the Agency Lease.

Section 4.02. Remedies on Company Default

Whenever any Event of Default under Section 4.01 shall have occurred and be continuing with respect to this Agreement, and/or the Company shall be in default under the Lease Agreements or any Company Document, the Agency may take whatever action at law or in equity, including but not limited to recapture in accordance with the Agency's Recapture Policy dated June 21, 2016 or pursuant to the terms of any Company Document, following applicable notice, as may appear necessary or desirable to collect the amount then in default or to enforce the performance and observance of the obligations, agreements and covenants of the Company under this Agreement, the Lease Agreements and/or the Company Documents. Notwithstanding anything herein to the contrary, if the Lease Agreements are terminated for any reason, this Agreement shall automatically terminate without any further notice or action required hereunder and the Project Facility shall immediately become taxable and revert to the tax roll.

The payment schedule contained in Exhibit "A" is for the benefit of the Company and its Project Facility. In the event that the Company defaults hereunder, and the Lease Agreements cannot be terminated, and/or the Agency's participation in the Project and this Agreement is not or cannot be terminated, the Company, or any assignee, or successor shall no longer be entitled to make payments under this Agreement pursuant to Exhibit "A". In such an event, payments shall be made hereunder, for any remaining term of this Agreement, as if the Project Facility was privately owned and assessed and without any further regard to Exhibit "A".

Section 4.03. Recording of Lease Terminations and Other Documents

Whenever any Event of Default under Sections 4.01 shall have occurred and be continuing with respect to this Agreement or the Lease Agreements, or upon termination of this Agreement and/or the Lease Agreements by their terms, the Agency may, upon notice to the Company provided for in this Agreement or the Lease Agreements, if any, terminate the Lease Agreements and record such termination or other necessary documents in the Onondaga County Clerk's Office, terminating

the Agency's interest in the Project Facility thereby terminating this Agreement.

The recording of such a termination and any other documentation shall constitute delivery to, and acceptance of such, by the Company. In order to facilitate such a termination, the Company hereby appoints the Chair or the Vice Chair of the Agency as its agent for the purpose of executing and delivering all documents necessary to allow such termination by the Agency.

In the event that the Lease Agreements, for any reason, are extended by their terms, or for any reason this Agreement expires or terminates, but the Agency retains an interest or remains in title to the Project Facility, the Company shall make payments in lieu of taxes to the Municipality, on behalf of the Agency, for as long as the Agency retains an interest in, or remains in title to, the Project Facility in accordance with Exhibit "A". Those payments shall be treated as real property taxes by the City and be the equivalent of the real property taxes that would be due on the Project Facility if it were owned by the Company and the Agency had no interest therein. It is the intention of the parties hereto, that for so long as the Agency shall possess title to, or an interest in, the Property, the Company, or any permitted successors or assigns, shall make payments in lieu of taxes to the Municipality, on behalf of the Agency, that are either based upon Exhibit "A", or if Exhibit "A" is no longer applicable for any reason, are the equivalent of the real property taxes that would be due and owing if the Project Facility were privately owned and the Agency had no interest therein. It is further agreed, that if for any reason, following the termination of the Lease Agreements by their terms, and notwithstanding any formal termination of same with the County Clerk, the Office of Assessment for the City shall treat the Project as it were taxable for purposes of determining the appropriate taxable property base for the City.

Section 4.04. Payment of Attorney's Fees and Expenses

If the Company should default in performing any of its obligations, covenants and agreements under this Agreement and the Agency or the Municipality should employ attorneys (whether in-house or outside counsel) or incur other expenses for the collection of any amounts payable hereunder or for the enforcement of performance or observance of any obligation or agreement on the part of the Company herein contained, the Company agrees that it will, on demand therefor, pay to the Agency and/or the Municipality the reasonable fees and disbursements of such attorneys and such other reasonable expenses so incurred.

Furthermore, should the Company bring a Legal Challenge on the Project Facility and/or Additional Property during the term of this Agreement, and the Agency and/or the Municipality waives its right to declare a default under this Agreement in regard to such Legal Challenge, or such Legal Challenge is determined not to be a default of this Agreement by any Court of competent jurisdiction, the Company agrees that in the event that the Company is unsuccessful in its Legal Challenge, it will, on demand, pay to the Agency and/or the Municipality the reasonable fees and disbursements of any attorneys employed (whether in-house or outside counsel) for the defense of such Legal Challenge as well as such other reasonable expenses so incurred.

Section 4.05. Remedies; Waiver and Notice

(a) No Remedy Exclusive. No remedy herein conferred upon or reserved to the Agency

is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute.

(b) Delay. No delay or omission in exercising any right or power accruing upon the occurrence of any Event of Default hereunder shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient.

(c) Notice Not Required. In order to entitle the Agency to exercise any remedy reserved to it in this Agreement, it shall not be necessary to give any notice, other than such notice as may be expressly required in this Agreement.

(d) No Waiver. In the event any provision contained in this Agreement should be breached by any party and thereafter duly waived by the other party so empowered to act, such waiver shall be limited to the particular breach so waived and shall not be deemed to be a waiver of any other breach hereunder. No waiver, amendment, release or modification of this Agreement shall be established by conduct, custom or course of dealing.

(e) Recapture. Seek to recover all or some of the Recapture Amount in accordance with the Agency's Recapture Policy, the Agency Lease, the Project Agreement and this PILOT Agreement.

ARTICLE V
MISCELLANEOUS

Section 5.01. Term of Agreement

(a) General. This Agreement shall become effective and the obligations of the Agency and the Company shall arise absolutely and unconditionally upon the execution and delivery of this Agreement. This Agreement shall terminate on the earliest to occur of: (i) the same date that the Agency Lease Agreement terminates; (ii) on any earlier date permitted under the Agency Lease Agreement; or (iii) upon the expiration on **June 30, 2049**, of the PILOT Schedule set forth in **Exhibit "A"** hereto. In the event of a termination of the Agency's interest in the Project Facility, the Company's payments due hereunder shall be pro-rated to the extent necessary to allow the Municipality to issue a supplemental PILOT Statement based upon the Agency's transfer of ownership or control of the Project Facility to the Company, and the loss of the Agency's tax exemption on the said Project Facility.

(b) Conflict. In the event of a conflict between this Agreement or any of its terms on the one hand, and the Lease Agreements or any other Project documents on the other hand, the provisions most favorable to the Agency shall govern. The Agency and the Company agree that the Agency's participation in this Agreement is for the benefit of the Company and that the Municipality must receive payments from the Company hereunder, during the entire term of this Agreement and/or the Agency's ownership or control of the Project Facility.

Section 5.02. Company Acts

Where the Company is required to do or accomplish any act or thing hereunder, the Company may cause the same to be done or accomplished with the same force and effect as if done or accomplished by the Company.

Section 5.03. Amendment of Agreement

This Agreement may not be amended, changed, modified or altered unless such amendment, change, modification or alteration is in writing and signed by the Agency and the Company.

Section 5.04. Notices

All notices, certificates or other communications hereunder shall be in writing, shall be sufficiently given, and shall be deemed given when (a) sent to the applicable address stated below by registered or certified mail, return receipt requested, and actually received by the intended recipient or by overnight courier or such other means as shall provide the sender with documentary evidence of such delivery, or (b) delivery is refused by the addressee as evidenced by the affidavit of the person who attempted to effect such delivery. The addresses to which notices, certificates, and other communications hereunder shall be delivered are as follows:

(a) To the Agency:
City of Syracuse Industrial Development Agency
One Park Place
300 South State Street, Suite 700
Syracuse, New York 13202
Attention: Chair

With a copy to:

Bousquet Holstein PLLC
110 West Fayette Street, Suite 1000
Syracuse, New York 13202
Attn: Susan R. Katzoff, Esq.

And to:
Corporation Counsel
City of Syracuse
233 East Washington Street, Room 300
Syracuse, New York 13202

(b) To the Company:
Swanson Fulton Street, LLC
344 South Warren Street, Suite 202
Syracuse, New York 13202
Attn: Grazziano Zazzara, Jr.

With a copy to:
Lynn, D'Elia, Temes & Stanczyk LLC
449 South Salina Street, 2nd Floor
Syracuse, New York 13202
Attn: Timothy Lynn, Esq.

The Agency and Company may, by notice given hereunder to each of the others, designate any further or different addresses to which the subsequent notices, certificates or other communications to them shall be sent.

Section 5.05. Binding Effect

This Agreement shall inure to the benefit of, and shall be binding upon the Agency and the Company, and their respective successors and assigns.

Section 5.06. Severability

If any article, section, subdivision, paragraph, sentence, clause, phrase, provision or portion of this Agreement shall for any reason be held or adjudged to be invalid or illegal or unenforceable by any court of competent jurisdiction, such article, section, subdivision, paragraph, sentence, clause, phrase, provision or portion so adjudged invalid, illegal or unenforceable shall be deemed separate, distinct and independent and the remainder of this Agreement shall be and remain in full force and effect and shall not be invalidated or rendered illegal or unenforceable or otherwise affected by such holding or adjudication.

Section 5.07. Counterparts

This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 5.08. Applicable Law

This Agreement shall be governed by and construed in accordance with the laws of the State of New York. Venue of any action or proceeding brought hereunder shall be in the State or Federal Courts located in Onondaga County, New York.

Section 5.09. Assignment

This Agreement may not be assigned by the Company without the prior written consent of the Agency.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Agency and Company have caused this Agreement to be executed in their respective names on the date first above written and the Company hereby acknowledges receipt and review of this Agreement, and consents to, and approves of, the terms and provisions contained herein.

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Kathleen Murphy, Chair

SWANSON FULTON STREET, LLC
By: 311 Genant Holding LLC, its Sole Member

By: _____
Graziano Zazzara, Jr., Manager

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss:

On the 18th day of March, in the year 2026, before me the undersigned, a Notary Public in and for said state, personally appeared **Kathleen Murphy**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 01MC5055591
Commission Expires on Feb. 12, 2030

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss:

On the _____ day of _____, in the year 2026, before me the undersigned, a notary public in and for said state, personally appeared **Graziano Zazzara, Jr.**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or he person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

IN WITNESS WHEREOF, the Agency and Company have caused this Agreement to be executed in their respective names on the date first above written and the Company hereby acknowledges receipt and review of this Agreement, and consents to, and approves of, the terms and provisions contained herein.

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Kathleen Murphy, Chair

SWANSON FULTON STREET, LLC
By: 311 Genant Holding LLC, its Sole Member

By: _____
Graziano Zazzara, Jr., Manager

STATE OF NEW YORK)
COUNTY OF ONONDAGA) **ss:**

On the _____ day of March, in the year 2026, before me the undersigned, a Notary Public in and for said state, personally appeared **Kathleen Murphy**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
COUNTY OF ONONDAGA) **ss:**

On the 9th day of April, in the year 2026, before me the undersigned, a notary public in and for said state, personally appeared **Graziano Zazzara, Jr.**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

STEPHANIE A. SMITH
Notary Public, State of New York
No. 01SM6995504
Qualified in Madison County
My Commission Expires April 27, 2030

EXHIBIT "A"

PILOT SCHEDULE

Total Annual Payment

# payment	Payment Year	Amount
1	July 1, 2027	100% FULL TAXES-CONSTRUCTION PERIOD* $16,344.56
2	July 1, 2028	100% FULL TAXES-CONSTRUCTION PERIOD* $16,671.45
3	July 1, 2029	$17,004.88
4	July 1, 2030	$17,344.98
5	July 1, 2031	$17,691.88
6	July 1, 2032	$18,045.71
7	July 1, 2033	$18,406.63
8	July 1, 2034	$18,774.76
9	July 1, 2035	$19,150.26
10	July 1, 2036	$19,533.26
11	July 1, 2037	$19,923.93
12	July 1, 2038	$48,124.93
13	July 1, 2039	$77,446.00
14	July 1, 2040	$107,920.67
15	July 1, 2041	$139,583.34
16	July 1, 2042	$172,469.35
17	July 1, 2043	$206,614.97
18	July 1, 2044	$242,057.43
19	July 1, 2045	$278,834.94
20	July 1, 2046	$316,986.72
21	July 1, 2047	$323,326.46
22	July 1, 2048	$329,792.99
	Total	**$2,409,034.06**

*the Company shall pay 100% of real property taxes as if the Agency had no interest in the property and no available exemption during the construction period in the first two years of the above schedule before the twenty (20) year abatement period commences in year three of the above schedule.

**The twenty (20) year abatement period commences in year three of this schedule.

EXHIBIT "B"

LEGAL DESCRIPTION

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York being more particularly described as follows:

Beginning at a point in the easterly line of North Clinton Street, said point being approximately 518.65 feet southerly along the easterly line of North Clinton Street from its intersection with the southerly line of Division Street; thence N. 76° 43' 56" E. a distance of 133.65 feet to a point; thence N. 53° 11' 01" E. a distance of 142.28 feet to a point; thence N. 71° 07' 02" E. a distance of 16.99 feet to a point in the westerly line of Genant Drive; thence southeasterly along the westerly line of Genant Drive on a curve to the right with a radius of 643.94 feet, an arc length of 77.63 feet and a chord of S. 16° 43' 54" E. with a distance of 77.58 feet to the point of tangency; thence S. 13° 17' 52" E. a distance of 265.92 feet to a point; thence on a curve to the right with a radius of 55 feet, an arc length of 57.02 feet and a chord of S. 16° 23' 37" W. with a distance of 54.53 feet to the point of tangency; thence S. 59° 31' 29" W. a distance of 24.64 feet to a point; thence S. 71° 26' 56" W. a distance of 142.18 feet to a point in the easterly line of North Clinton Street; thence N. 28° 09' 10" W. a distance of 364.86 feet to the point and place of beginning. The aforesaid described parcel is also shown as Lot "1B" (311 Genant Drive) according to a map entitled "A Map of a Resubdivision of a portion of Block D in the Original Village of Syracuse into Lots 1A and 1B, City of Syracuse, Onondaga County, State of New York, Known as 431 and 311 Genant Drive" by James M. Zuccolotto, Licensed Land Surveyor, dated March 20, 2001 and last revised May 2l, 2002, and filed in the Onondaga County Clerk's office on May 28, 2002 as Map No. 9408.

NYS DEPARTMENT OF TAXATION & FINANCE
OFFICE OF REAL PROPERTY TAX SERVICES

RP-412-a (1/95)

INDUSTRIAL DEVELOPMENT AGENCIES
APPLICATION FOR REAL PROPERTY TAX EXEMPTION
(Real Property Tax Law, Section 412-a and General Municipal Law, Section 874)

RECEIVED
MAY 05 2026

1. INDUSTRIAL DEVELOPMENT AGENCY (IDA)

Name City of Syracuse Industrial Development Agency
Street One Park Place, 300 South State Street
City Syracuse
Telephone no. Day (315)448-8127
Evening ( )N/A
Contact Eric Ennis
Title Executive Director

2. OCCUPANT (IF OTHER THAN IDA)
(If more than one occupant attach separate listing)

Name Swanson Fulton Street, LLC
Street 344 South Warren Street, Suite 202
City Syracuse
(315)299-6292
Evening ( )
Contact Graziano Zazzara, Jr.
Title Member

3. DESCRIPTION OF PARCEL

a. Assessment roll description (tax map no.,/roll year) 118.-05-02.1/2026
b. Street address 311 Genant Drive
c. City, Town or Village Syracuse
d. School District Syracuse
e. County Onondaga
f. Current assessment $500,000
g. Deed to IDA (date recorded; liber and page) N/A lease/leaseback agreement - see Schedule A

4. GENERAL DESCRIPTION OF PROPERTY (if necessary, attach plans or specifications)

a. Brief description (include property use) commercial/residential
b. Type of construction steel/wood
c. Square footage approx. 1.99 acres
d. Total cost approx. $22,502,592
e. Date construction commenced April 2026
f. Projected expiration of exemption (i.e. date when property is no longer possessed, controlled, supervised or under the jurisdiction of IDA) June 30, 2049

5. SUMMARIZE AGREEMENT (IF ANY) AND METHOD TO BE USED FOR PAYMENTS TO BE MADE TO MUNICIPALITY REGARDLESS OF STATUTORY EXEMPTION
(Attach copy of the agreement or extract of the terms relating to the project).

a. Formula for payment See attached PILOT Agreement

b. Projected expiration date of agreement June 30, 2049

c. Municipal corporations to which payments will be made

	Yes	No
County Onondaga	☑	☐
Town/City Syracuse	☑	☐
Village	☐	☑
School District	☐	☑

d. Person or entity responsible for payment

Name Swanson Fulton Street, LLC
Title
Address 344 South Warren Street, Suite 202

e. Is the IDA the owner of the property? ☐ Yes ☑ No (check one)
If "No" identify owner and explain IDA rights or interest in an attached statement. See Schedule A
Telephone (315)299-6292

6. Is the property receiving or has the property ever received any other exemption from real property taxation? (check one) ☐ Yes ☑ No

If yes, list the statutory exemption reference and assessment roll year on which granted:
exemption _____ assessment roll year _____

7. A copy of this application, including all attachments, has been mailed or delivered on _____ ___ (date) to the chief executive official of each municipality within which the project is located as indicated in Item 3.

CERTIFICATION

I, Eric Ennis (Name), Executive Director (Title) of City of Syracuse Industrial Development Agency (Organization) hereby certify that the information on this application and accompanying papers constitutes a true statement of facts.

April 16, 2026
Date

Signature

FOR USE BY ASSESSOR

1. Date application filed _____
2. Applicable taxable status date _____
3a. Agreement (or extract) date _____
3b. Projected exemption expiration (year) _____
4. Assessed valuation of parcel in first year of exemption $ _____
5. Special assessments and special as valorem levies for which the parcel is liable:

_____

_____

Date

Assessor's signature

SCHEDULE "A"

Response to Item 3.g *Deed to IDA*: Memorandum of Company Lease and Memorandum of Agency Lease, both dated as of April 1, 2026, were each recorded in the office of the Clerk of Onondaga County on April 23, 2026, as Instrument No. 2026-00012903 and Instrument No. 2026-00012904, respectively.

Response to Item 5.e. *Is the IDA the owner of the property*?
No. The City of Syracuse Industrial Development Agency has a leasehold interest in the subject premises pursuant to a lease/leaseback arrangement as set forth in a certain Agency Lease and Company Lease each dated as of April 1, 2026, memorandums of which were filed as set forth above.

BOUSQUET HOLSTEIN PLLC

110 WEST FAYETTE STREET ▪ ONE LINCOLN CENTER ▪ SUITE 1000 ▪ SYRACUSE, NEW YORK 13202 ▪ PH: 315.422.1500 ▪ FX: 315.422.3549

April 30, 2026

VIA CERTIFIED MAIL RETURN RECEIPT REQUESTED
9589 0710 5270 3719 1507 11

Matthew Oja, Commissioner of Assessment
City of Syracuse, Department of Assessment
Room 130, City Hall
233 East Washington Street
Syracuse, New York 13202

Re: City of Syracuse Industrial Development Agency
Swanson Fulton Street, LLC
Swanson Fulton Street, LLC - 311 Genant Drive Project

Dear Matt:

Enclosed herewith please find an original RP-412-a form attendant with the above-referenced Project, as well as a fully executed original PILOT Agreement, to be filed with your office.

Also enclosed for your file are fully executed copies of the Company Lease Agreement and the Agency Lease Agreement regarding this Project.

We have enclosed an extra copy of the RP-412-a and ask that you return same, filed-stamped, in the enclosed envelope provided.

If you have any questions regarding the foregoing, or require anything additional from us, please do not hesitate to contact me.

Very truly yours,

/s/ Susan R. Katzoff

Susan R. Katzoff

SRK/llm
Enclosures

cc: Hon. Sharon F. Owens, via email, with enclosures
Hon. Ryan McMahon, via email, with enclosures
Kathleen Murphy, Chair, City of Syracuse IDA, via email with enclosures
Eric Ennis, Executive Director, City of Syracuse IDA, via email with enclosures
Timothy Lynn, Esq., via email, with enclosures
Ann Gallagher, via email, with enclosures
Viki Voss, via email, with enclosures

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Matthew Oja, Commissioner of Assessment
City of Syracuse, Department of Assessment
Room 130, City Hall
233 East Washington Street
Syracuse, New York 13202

9590 9402 9680 5199 1222 37

2. Article Number (Transfer from service label)
9589 0710 5270 3719 1507 11

COMPLETE THIS SECTION ON DELIVERY

A. Signature
X
☐ Agent
☐ Addressee

B. Received by (Printed Name) C. Date of Delivery

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type
☐ Adult Signature
☐ Adult Signature Restricted Delivery
☑ Certified Mail®
☐ Certified Mail Restricted Delivery
☐ Collect on Delivery
☐ Collect on Delivery Restricted Delivery
☐ ed Mail
☐ ed Mail Restricted Delivery (over $500)
☐ Priority Mail Express®
☐ Registered Mail™
☐ Registered Mail Restrict Delivery
☐ Signature Confirmation™
☐ Signature Confirmation Restricted Delivery

PS Form 3811, July 2020 PSN 7530-02-000-9053 Domestic Return Receip

9589 0710 5270 3719 1507 11

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
Domestic Mail Only

C21472.73 LLM

For delivery information, visit our website at www.usps.com®.

OFFICIAL USE

Certified Mail Fee
$

Extra Services & Fees (check box, add fee as appropriate)
☐ Return Receipt (hardcopy) $
☐ Return Receipt (electronic) $
☐ Certified Mail Restricted Delivery $
☐ Adult Signature Required $
☐ Adult Signature Restricted Delivery $ 2.75

Postage
$

Total Posta
$

Sent To

Street and

City, State, Z

Postmark Here
FEDERAL
APR 2026
SYRACUSE NY
13261

Matthew Oja, Commissioner of Assessment
City of Syracuse, Department of Assessment
Room 130, City Hall
233 East Washington Street
Syracuse, New York 13202

PS Form 3800, January 2023 PSN 7530-02-000-9047 See Reverse for Instructions

Emily Essi Bersani, County Clerk
401 Montgomery Street
Room 200
Syracuse, NY 13202
(315) 435-2229

Onondaga County Clerk Recording Cover Sheet

Received From :
STEWART TITLE
COURTHOUSE

Return To :
BOND SCHOENECK & KING
ONE LINCOLN CENTER
ATTN: TIMOTHY DOOLITTLE, ESQ.
SYRACUSE, NY 13202

Method Returned : MAIL

First PARTY 1
SWANSON FULTON STREET LLC

First PARTY 2
TOMPKINS COMMUNITY BANK

Index Type : Land Records
Instr Number : 2026-00012905
Book : **Page :**

Type of Instrument : Mortgage
Type of Transaction : Mtg Type A
Recording Fee: $240.50
Recording Pages : 39

The Property affected by this instrument is situated in Syracuse, in the County of Onondaga, New York

Mortgage Taxes

Property Located :	Syracuse
Serial Number :	DR753
Mortgage Amount :	$13,500,000.00

Basic Tax :	$0.00
Local Tax :	$0.00
Additional Tax :	$33,750.00
Transportation Auth Tax :	$0.00
SONYMA :	$0.00
County Tax :	$0.00
Total :	$33,750.00

Total Fees : $33,990.50

State of New York
County of Onondaga

I hereby certify that the within and foregoing was recorded in the Clerk's office for Onondaga County, New York

On (Recorded Date) : 04/23/2026

At (Recorded Time) : 10:13:14 AM

Doc ID - 062204440039

Emily Essi Bersani, County Clerk

This sheet constitutes the Clerks endorsement required by Section 319 of Real Property Law of the State of New York

File Number: 2026-00012905 Seq: 1

Entered By: MMERRILL Printed On : 04/23/2026 At : 10:16:04AM

BUILDING LOAN BIFURCATED MORTGAGE AND SECURITY AGREEMENT

Dated as of April 16, 2026

in the amount of $13,500,000.00

made by

SWANSON FULTON STREET, LLC, as Mortgagor

and

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY, as Agency

in favor of

TOMPKINS COMMUNITY BANK

Street Address:	311 Genant Drive, City of Syracuse
County of:	Onondaga
State of:	New York
Tax Map Number:	118.-05-02.1

RECORD AND RETURN TO:

BOND SCHOENECK & KING, PLLC
One Lincoln Center
Syracuse, New York 13202
Attention: Timothy H. Doolittle, Esq.

This Mortgage does not cover real property principally improved by a structure containing six residential dwelling units or less, each with separate cooking facilities.

BUILDING LOAN BIFURCATED MORTGAGE AND SECURITY AGREEMENT

THIS BUILDING LOAN BIFURCATED MORTGAGE AND SECURITY AGREEMENT ("Mortgage") is made as of April 16, 2026 among **SWANSON FULTON STREET, LLC** ("Mortgagor"), a limited liability company formed under the laws of the State of New York, with an address of 344 South Warren Street, Suite 202, Syracuse, New York 13202 and the **CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY**, a body corporate and politic and a public instrumentality of the State of New York, having its office at 1 Park Place, 300 South State Street, Suite 700, Syracuse, New York 13202 ("Agency") and **TOMPKINS COMMUNITY BANK**, a bank chartered under the laws of the State of New York ("Mortgagee"), with an address of 118 East Seneca Street Ithaca, New York 14850.

Certain capitalized terms not elsewhere defined in this Mortgage have the meanings given in Section 24.

This Mortgage is a bifurcated mortgage. It shall be deemed to constitute a "building loan mortgage" pursuant to the provisions of the New York Lien Law (the "Lien Law") securing proceeds of the Note that are utilized for Costs of Improvement in the maximum principal amount of $12,219,137.00 or so much thereof as may be advanced pursuant to the Building Loan Contract, and shall constitute a separate non-building loan mortgage securing proceeds of the Note that are utilized for Non-Qualifying Costs in the maximum principal amount of $1,280,863.00 or so much thereof as may be advanced pursuant to the Building Loan Contract. The portion of this Mortgage securing Non-Qualifying Costs and not deemed to be a building loan mortgage shall have priority in lien over the portion of this Mortgage securing Costs of Improvement and deemed to be a building loan mortgage.

Mortgagor hereby represents, covenants, warrants and agrees:

1. Obligations Secured.

1.1. This Mortgage is made to secure payment and performance of all Obligations, whether direct, indirect or contingent and of any nature, of Mortgagor to Mortgagee under, provided in, or related to this Mortgage, a certain Bifurcated Building Loan Note ("Note") **in the aggregate maximum principal amount of $13,500,000.00 ("Principal Amount")** made by Mortgagor, the Building Loan Contract, and the Loan Documents, including as amended, extended, renewed, modified, supplemented, restated or substituted from time to time. The Obligations secured hereby are limited to the Principal Amount, together with all interest accrued thereon (including as applicable, at the Default Rate), plus all protective and other amounts advanced by Mortgagee or to which Mortgagee is entitled pursuant to the terms of this Mortgage, and all fees, taxes, expenses, indemnities and costs of collection, and any amount, cost or charge to which Mortgagee becomes subrogated upon payment, whether under principles of law or statutory authority. Unless Mortgagor is not an "eligible contract participant" as defined in the Commodity Exchange Act, any amounts now or hereafter due and owing in connection with any interest rate swap agreement related to the Note, now or hereafter existing, including interest, fees, penalties, or other charges, shall be deemed additional interest or an expense (as determined by Mortgagee) and part of the Obligations secured by this Mortgage.

Additionally, Mortgagor acknowledges and agrees that any amounts now or hereafter due and owing from Mortgagor to Mortgagee arising from or in connection with any Swap Indebtedness or under any of the Swap Transaction Documents, now existing or hereafter entered into between Mortgagor and Mortgagee, and any costs incurred by Mortgagee in connection therewith, including, without limitation, any interest, expenses, fees, penalties or other charges associated with any obligations undertaken by Mortgagee to hedge or offset Mortgagee's obligations pursuant to such Swap Transaction Documents, or the termination

of any such Swap Transaction Documents, shall be (i) deemed additional interest due in connection with the principal amount of the Obligations secured by this Mortgage, (ii) included as part of the Obligations secured by this Mortgage, and (iii) included in any judgment in any proceeding instituted by Mortgagee or its agents against Mortgagor for foreclosure of this Mortgage or otherwise.

1.2. Advances under the Note will be made pursuant to, and the Loan Documents include the Building Loan Contract.

2. Mortgaged Property.

2.1. To secure payment and performance of the Obligations, Mortgagor, and the Agency (except, as to Agency, with respect to selling and warranting) hereby mortgages, gives, grants, bargains, sells, warrants, aliens, conveys, assigns (excepting therefrom the Agency Leases, as defined herein), transfers, enfeoffs, hypothecates, pledges, sets over and confirms unto Mortgagee all of Mortgagor's and/or the Agency's estate, right, title, interest, claim or demand of any nature whatsoever, either in law or in equity, in possession or expectancy, in, to and under any and all of the following, whether now owned or hereafter created, held or acquired, whether or not situated in easements; and proceeds thereof, substitutions and replacements therefor, additions thereto, and changes therein, and excepting from all of the foregoing the Agency's Unassigned Rights as defined in the Agency Leases (each and collectively, the "Mortgaged Property"), to have and to hold unto Mortgagee, its successors and assigns, forever:

(a) that plot, piece or parcel of land described in Schedule A attached hereto (the "Premises"),

(b) all structures, buildings, improvements, apparatus, appurtenances, leasehold improvements, fittings, machinery, equipment, and fixtures located or erected on, forming part of, necessary or useful for current or future occupancy and operation of, or attached in any manner to the Premises, and plans and specifications relative to the construction or operation of any of them (each and collectively, the "Improvements"),

(c) all easements, rights of way, streets, alleys, passages, vaults, sewer and water rights, powers, party-wall agreements, access rights, development rights, zoning rights, air rights or similar or comparable rights of any nature whatsoever now or hereafter appurtenant to the Premises or now or hereafter transferred to the Premises, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments, and appurtenances of any nature whatsoever, in any way belonging, relating or pertaining to the Mortgaged Property;

(d) all articles of personal property and fixtures of every kind in which Mortgagor has an interest, now or hereafter attached to, located at, in or on, or used or useful in connection with the Premises or Improvements, including furniture, heating, plumbing, air conditioning, refrigeration, sprinkler, electrical, security, communications, signal, transmission, power generation, disposal, sewer, water, irrigation and other systems and fixtures; motors and cranes; kitchen and other appliances; window hardware, screens and coverings; landscaping and fences; paneling, cabinetry, shelving, and storage systems; incinerators; tanks and vats; building equipment, materials and supplies of any nature (whether stored on or off site); landscaping; and floor and wall coverings (each and collectively, the "Collateral");

(e) all general intangibles (including as such term is defined in the UCC) in any way relating to the Premises or the Improvements and in which Mortgagor has any interest, including all consents, certificates, authorizations, variances, waivers, licenses, certificates of occupancy, permits and approvals from any governmental authority relating to the

Premises or the construction of any Improvements, development rights or credits, licenses, trade names, goodwill and all books and records relating to the Premises or the business operated or to be operated on the Premises;

(f) all agreements now or hereafter entered into for the sale, leasing, brokerage, development, management, maintenance, design, construction, equipping, financing, or operation of the Premises or Improvements (including any warranty, construction, marketing, engineering, architectural or purchase contracts or agreements), including all moneys due and to become due thereunder and all cash or securities deposited thereunder; all options and agreements with respect to any additional real property for the use or development of the Premises or construction or use of the Improvements; and all rights under and benefits of subordination, non-disturbance and attornment agreements;

(g) all crops growing or to be grown and all standing timber upon the Premises (in each case including after severance from the Premises), and all as extracted collateral (as defined in the UCC), minerals, oil, gas, and similar rights, all of which shall be deemed part of the Collateral;

(h) all leases, subleases, lettings, licenses and other uses and occupancies of the Premises or Improvements now existing or hereafter entered into, excepting herefrom the Agency Leases, together with the rents, issues, income and profits thereof including insurance covering business interruption or interruption of rental payments under any leases or any part thereof, cash or securities deposited thereunder to secure performance by the lessees of their obligations thereunder, whether such cash or securities are to be held until the expiration of the terms of such, and all guaranties of the obligations of the tenants, subtenants, lessees, licensees, users or occupants thereunder, all including as more particularly described in, and subject to the provisions of, Section 13;

(i) escrows, deposits, reserves, holdbacks or funds, however characterized, chattel paper, accounts, deposit accounts, letter of credit rights, documents, inventory and instruments (as such terms are defined in the UCC), all as related to the Mortgaged Property or Building Loan Contract, including all of Mortgagor's operating accounts with respect to the Premises and the Improvements and all other moneys or obligations which are deposited or required to be deposited with, or are held or are required to be held by or on behalf of Mortgagee in trust under or pursuant to any provision of this Mortgage, the Building Loan Contract, or the Loan Agreement;

(j) and rights in insurance policies insuring the Mortgaged Property or title thereto (whether or not required by Mortgagee), including all proceeds thereof, the right to receive and apply them, and any unearned premiums thereon;

(k) all awards, payments, and judgments or settlements made in lieu thereof, interest thereon, and the right to receive the same, which may be made with respect to the Mortgaged Property, including from the exercise of the right of eminent domain or any transfer made in lieu of the exercise of said right, or for any other injury to or decrease in the value of the Mortgaged Property;

(l) all refunds, rebates or credits in connection with a reduction in real estate taxes and assessments charged against the Premises and Improvements as a result of tax certiorari or any applications or proceedings for reduction, and all tax certiorari claims and proceeds with respect to the Premises and Improvements;

(m) the right, in the name and on behalf of Mortgagor to appear in and defend any action or proceeding brought with respect to the Mortgaged Property to protect the interest of Mortgagee therein and to commence any action or proceeding to protect the interest of Mortgagee in the Mortgaged Property;

(n) all proceeds of the conversion, voluntary or involuntary, or any of the foregoing into cash or liquidated claims; and

(p) All of Mortgagor's rights in and to all Swap Transaction Documents.

2.2. All right, title and interest of Mortgagor in and to all extensions, improvements, betterments, renewals, substitutions and replacements of, and all additions and appurtenances to, the Mortgaged Property hereafter acquired by, or released to, Mortgagor, or constructed, assembled or placed on the Premises, and all conversions of the security constituted thereby, immediately upon such acquisition, release, construction, assembling, placement or conversion, as the case may be, and in each such case, without any further mortgage, conveyance, assignment or other act by Mortgagor or Mortgagee, shall become subject to the lien of this Mortgage as fully and completely, and with the same effect, as though now owned by Mortgagor and specifically described in the granting clause hereof.

3. Payment of Obligations. Mortgagor shall pay promptly the Obligations at the time and in the manner provided in the Loan Documents.

4. Title Matters; Liens.

4.1. Mortgagor has and will continue to hold good and marketable title to an indefeasible fee estate in the Premises subject to no lien, claim, charge or encumbrance, except Permitted Exceptions, subject to the Agency Leases.

4.2. This Mortgage is and shall remain a valid and enforceable first lien on the Mortgaged Property subject only to the Permitted Exceptions and the Agency Leases, and Mortgagor shall do or cause to be done everything necessary so that the lien on this Mortgage shall be fully preserved, at the cost of Mortgagor without expense to Mortgagee. Except for Permitted Exceptions and the Agency Leases, Mortgagor shall keep the Mortgaged Property free from liens, levies, judgments and judicial process of every kind, except only for real estate taxes and general and special assessments which are not yet due and payable. Mortgagor shall pay, from time to time when the same shall become due, all lawful claims and demands of mechanics, materialmen, laborers and others, which claims and demands, if unpaid, might result in, or permit the creation of, a lien on the Mortgaged Property, or on the revenues, rents, issues, income and profits arising therefrom. Mortgagor shall indemnify and hold Mortgagee harmless from and against any loss or liability, cost or expense, including any judgments, reasonable attorneys' fees and expenses, costs of appeal bonds and printing costs arising out of or relating to any proceeding instituted by any claimant alleging priority over the lien of this Mortgage or by any claimant alleging a violation by Mortgagor or Mortgagee of any section of any applicable law.

4.3. Mortgagor shall pay the costs of title evidence satisfactory to Mortgagee showing title to the Mortgaged Property to be as herein warranted. In the event of any subsequent change in title to the Mortgaged Property, other than a change expressly permitted by the Loan Documents, Mortgagor agrees to pay the cost of (i) an extension or endorsement to such title evidence showing such change in title, and (ii) changing any and all insurance and other records in connection with the servicing of the loan secured hereby made necessary by such change in title.

4.4. Mortgagor is solvent and the execution and delivery of this Mortgage does not constitute a "fraudulent conveyance" within the meaning of the United Stated Bankruptcy Code or similar law. No pledge or assignment of any Leases or Rents (as defined in Section 13) or any portion thereof, other than any given to Mortgagee, is outstanding or in force.

4.5. There shall be no merger of the lien, security interest or other estate or interest created by this Mortgage with the fee estate in the Mortgaged Property by reason that any such interest created by this Mortgage may be held, directly or indirectly, by or for the account of any Person who shall own the fee estate or any other interest in the Mortgaged Property. No such merger shall occur unless and until all Persons at the time having such concurrent interests shall join in a written instrument effecting such merger, and such instrument shall be duly recorded.

4.6. If the Obligations or any part thereof, including any amounts advanced by Mortgagee, are used directly or indirectly to pay off, discharge or satisfy, in whole or in part, any prior lien or encumbrance upon the Mortgaged Property, then Mortgagee shall be subrogated to such other liens or encumbrances and to any additional security held by the holder thereof and shall have the benefit of the priority of all of the same, whether or not any such lien, encumbrance or additional security is canceled of record upon such payment or advancement or otherwise, and in addition to the security afforded by this Mortgage and the other Loan Documents.

4.7. Regardless of consideration, and without the necessity for any notice to or consent by the holder of any subordinate lien, encumbrance, right, title or interest in or to the Mortgaged Property, Mortgagee may release any Person at any time liable for the payment of the Obligations or any portion thereof or any part of the security held for the Obligations, and may extend the time of payment, modify the interest rate, or otherwise modify the terms of any instrument evidencing the Obligations or this Mortgage, without in any manner impairing or affecting this Mortgage or the lien thereof or the priority of this Mortgage, as so extended and modified, as security for the Obligations over any such subordinate lien, encumbrance, right, title or interest.

5. Status of Mortgagor.

5.1. The execution and delivery by Mortgagor of, and performance of its obligations under this Mortgage and the Loan Documents, does not and will not result in Mortgagor being in default under any mortgage, credit or other agreement to which Mortgagor is a party, that affects Mortgagor or the Mortgaged Property, or evidencing or establishing the existence of Mortgagor.

5.2. If Mortgagor is an entity: (a) it is duly organized, validly existing and is in good standing under the laws of its jurisdiction of formation, (b) it has all necessary licenses, authorizations, registrations, permits and approvals, and full power and authority, to own its properties and carry on its business as currently conducted, (c) so long as it is owner of the Mortgaged Property, it will do all things necessary to preserve and keep in full force and effect its existence, franchises, rights and privileges under the laws of its jurisdiction of formation, and (d) the execution and delivery of this Mortgage and the Loan Documents have been duly authorized, and that there is no provision in any document evidencing or establishing the existence of or binding upon Mortgagor that requires any further consent for such action by any other Person.

6. Recording; Further Assurances.

6.1. Mortgagor forthwith upon the execution and delivery of this Mortgage, and thereafter from time to time, shall, at the sole cost of Mortgagor, cause this Mortgage and any security instrument creating a lien or evidencing the lien hereof upon the Mortgaged Property and each instrument of further assurance,

to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to fully protect the lien hereof upon, and the interest of Mortgagee in, the Mortgaged Property.

6.2. Mortgagor shall pay all filing, registration or recording fees, and all expenses incident to the execution and acknowledgment of this Mortgage, any mortgage supplemental hereto, any security instrument with respect to the Mortgaged Property, and any instrument of further assurance, and all federal, state, county and municipal mortgage and other taxes, assessments and charges arising out of or in connection with the execution and delivery of this Mortgage, the other Loan Documents, or any mortgage supplemental hereto, any security instrument with respect to the Mortgaged Property or any instrument of further assurance.

6.3. If at any time any governmental authority, whether federal, state or municipal, or any agency or subdivision of any of them, shall require documentary stamps on this Mortgage or any of the other Loan Documents, or upon the passage of any law of the State of New York deducting from the value of land for the purposes of real estate taxation the amount of any lien thereon, or changing in any way the laws for the taxation of mortgages or debts secured by mortgages for federal, state or local purposes, or the manner of the collection of any such taxes so as to impose, in any such event, a tax (other than an income tax) upon or otherwise to substantially and adversely affect the value of this Mortgage, then all Obligations secured hereby shall become due and payable at the election of Mortgagee thirty (30) days after the mailing of notice of such election to Mortgagor; provided, however, this Mortgage and the other Loan Documents shall be and remain in effect if Mortgagor lawfully may pay, and does in fact pay, when payable, for such stamps and taxes, including interest and penalties thereon, to or for Mortgagee. Mortgagor further agrees to deliver to Mortgagee, at any time, upon demand, such evidence as may be required by any government agency having jurisdiction in order to determine whether the Obligation are subject to or exempt from any such tax.

6.4. Mortgagor shall do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, mortgages, assignments, notices of assignment, financing statements, affidavits, certifications, transfers and assurances as Mortgagee shall from time to time require, for the better assuring, conveying, assigning, transferring, extending, continuing, and confirming unto Mortgagee the Mortgaged Property, the priority hereof, and the rights hereby conveyed or assigned (or intended now or hereafter so to be), or which Mortgagor may be or may hereafter become bound to convey or assign to Mortgagee, or for carrying out the intention or facilitating the performance of the terms of this Mortgage, or for filing, registering or recording this Mortgage. Mortgagor hereby irrevocably appoints Mortgagee its attorney-in-fact, and authorizes, directs and empowers such attorney, at its option, to execute, acknowledge and deliver on behalf of Mortgagor, its successors and assigns, any such items if Mortgagor shall fail so to do within five (5) days after request by Mortgagee. Mortgagor shall pay to Mortgagee on demand all costs and expenses incurred by Mortgagee in connection with the preparation, execution, recording and filing of any such documents.

7. Taxes.

7.1. Mortgagor shall cause to be paid, before delinquency and before any penalty for non-payment attaches thereto, all taxes, or payments in lieu thereof, assessments, and other governmental or municipal or public dues, charges, fines, liens or impositions which are or hereafter may be levied against the Mortgaged Property, or any payments in lieu thereof (collectively, "Taxes"). Nothing in this Section shall require the payment or discharge of any obligation imposed upon Mortgagor by this Section so long as Mortgagor after notice of the same to Mortgagee is in good faith and at its own expense contesting the same or the validity thereof by appropriate legal proceedings that operate to prevent the collection thereof, or other realization thereon, from the sale or forfeiture of the Mortgaged Property; provided that during

such contest Mortgagor shall, at the sole option of Mortgagee, provide security satisfactory to Mortgagee assuring the discharge of Mortgagor's obligations under this Section and of any additional charge, penalty or expense arising from or incurred as a result of such contest; and provided further that if, at any time, payment of any obligation imposed upon Mortgagor by this Section shall become necessary, in Mortgagee' s sole reasonable judgment, to prevent the delivery of a tax deed, or its equivalent, conveying the Mortgaged Property, then Mortgagor shall, upon Mortgagee's demand, immediately pay such obligation.

7.2. During any period in which tax escrow payments are not being made to Mortgagee pursuant to Section 9: (a) Mortgagor shall promptly deliver to Mortgagee receipted bills evidencing each such payment of Taxes, together with any other evidence of payment required by Mortgagee in its sole and absolute discretion, no later than five (5) days prior to the last day upon which such payment can be made without penalty or interest, and (b) Mortgagor shall pay any cost or expense of Mortgagee for tax monitoring services. If Mortgagor shall fail to do so, without prejudice to any other right or remedy that may be available to Mortgagee in such event, Mortgagee shall have the right to make any such payment whenever Mortgagee, in its sole discretion, shall deem such payment to be necessary or desirable to protect the security intended to be created by this Mortgage. All sums so advanced shall be a lien upon the Mortgaged Property and shall be secured hereby, and Mortgagor shall repay on demand by Mortgagee all such sums so advanced with interest at the Default Rate. Mortgagee, in advancing any payment relating to Taxes, asserted against the Mortgaged Property, shall have the right to do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy or validity thereof. In connection with any such advance, Mortgagee, at its option, shall have the right to and is hereby authorized to obtain, at Mortgagor's sole cost and expense, a continuation report of title prepared by a title insurance company of Mortgagor's choice.

8. Insurance.

8.1. Mortgagor at its sole cost and expense shall cause to be maintained insurance in such amounts and against such other insurable casualties, hazards or risks as may from time to time be reasonably required by Mortgagee from time to time including:

(a) Insurance on the Improvements and the Collateral against loss or damage by fire and other risks now or hereafter embraced by so-called "all risks" insurance, in an amount sufficient to prevent Mortgagor from becoming a co-insurer under the applicable policies and at least the greater of the Principal Amount and the "full replacement cost" of the Improvements and Collateral, without deduction for depreciation, and with a replacement cost endorsement satisfactory to Mortgagee. During any construction period, builder's risk insurance shall be provided. As used herein, "full replacement cost" shall mean (i) with reference to the Improvements, the cost of replacing the Improvements exclusive of the cost of excavations, foundations and footings below the lowest basement floor, and (ii) with reference to the Collateral, the cost of replacing the Collateral, and in either case, without deduction for the physical depreciation thereof. Such full replacement cost shall be determined from time to time (but not more often than once every twelve months) at the request of Mortgagee by an insurer or by an appraiser, architect or contractor designated by Mortgagee and paid by Mortgagor. No omission on the part of Mortgagee to request any such determination shall relieve Mortgagor of any of its obligations under this Section 8.1.

(b) Comprehensive commercial general liability insurance in such amounts as Mortgagee may from time to time require with (i) blanket contractual liability coverage specifically including coverage for liability arising out of this Mortgage and the Loan Documents, and (ii) premises operations and personal injury coverage against claims for bodily injury, death or property damage occurring on, in, or about the Premises including losses caused by explosion, collapse and underground.

(c) Insurance against loss or damage from (i) leakage of sprinkler systems and (ii) explosion of steam boilers, air conditioning equipment, pressure vessels and similar apparatus now or hereafter installed in the Mortgaged Property, in form, and in such amounts, as Mortgagee shall from time to time require.

(d) Insurance against business interruption, rent loss or abatement of rent, for loss occasioned by the perils commonly insured in the so-called "all risks" policy, in an amount not less than the greater of (i) one year's gross income from the Premises plus the annual real estate taxes thereon and (ii) the aggregate annual amount payable from time to time under the Note.

(e) If the Premises, or any part thereof, are located in an area which has been identified by the Secretary of Housing and Urban Development as a flood hazard area, for as long as any Obligations remain unpaid Mortgagor shall keep the Mortgaged Property covered by flood insurance, naming Mortgagee as an additional insured party, in an amount at least equal to the lesser of the full Principal Amount or the maximum limit of coverage available for the Mortgaged Property under the National Flood Insurance Act of 1968 and regulations related thereto, as the same has been or may hereafter be amended or modified (and any successors thereto).

8.2. Each policy of insurance required Section 8.1(a) and 8.1(c)-(e) (inclusive) shall: (a) have deductibles or self insured retention limits acceptable to Mortgagee, (b) contain the standard non contributory mortgagee endorsement in favor of Mortgagee and its successors and assigns (including naming Mortgagee as lender loss payee and entitling Mortgagee to collect any and all proceeds payable under such insurance without subjecting Mortgagee to defenses that may be available against Mortgagor or any other owner of the Mortgaged Property), (c) contain a waiver of subrogation, and (d) provide that Mortgagee shall have the sole and exclusive right to adjust any insurance awards. All policies of insurance required by Section 8.1(b) shall be written on an "occurrence" basis and shall name Mortgagee and its successors and assigns as an additional insured. Any such insurance may be provided under so-called "blanket" policies, so long as the amounts and coverages thereunder will, in Mortgagee's sole judgment, provide protection equivalent to that provided under a single policy meeting the requirements hereinabove. All policies of insurance including endorsements shall be fully paid for, nonassessable, and issued by financially sound and generally recognized insurers lawfully doing business in New York and acceptable to Mortgagee. Mortgagor shall not take out separate insurance concurrent in form or contribution in the event of loss with that required to be maintained under this Section 8 unless Mortgagee is included thereon as a named insured with loss payable to Mortgagee under a standard mortgagee/lender loss payee endorsement of the character above described. Mortgagor shall immediately notify Mortgagee whenever any such separate insurance is taken out and shall promptly deliver to Mortgagee the policy or policies of such insurance.

8.3. Each policy of insurance shall specifically provide that (a) such policy may not be canceled or modified except upon ten (10) days prior written notice to Mortgagee and (b) any and all insurance proceeds shall be paid to Mortgagee. During any period in which insurance escrow payments are not being made to Mortgagee pursuant to Section 9, not less than thirty (30) days prior to the expiration dates of expiring policies, Mortgagor shall deliver to Mortgagee evidence of continuation of policies required by this Section 8 accompanied by evidence satisfactory to the Mortgage of payment of one-year's premiums.

8.4. If Mortgagor shall fail to procure, pay for or deliver to Mortgagee any policy or policies of insurance or renewals thereof as required by this Section 8, without prejudice to any other right or remedy that may be available to Mortgagee in such event, Mortgagee may, at its option, but shall be under no obligation to do so, effect such insurance and pay the premium therefor, and Mortgagor shall immediately repay to Mortgagee any premiums so paid, with interest thereon at the Default Rate. Any amount so expended by Mortgagee, with interest thereon at the Default Rate, shall be secured by the lien of this

Mortgage. Mortgagor hereby waives any claim against Mortgagee by reason of the failure of Mortgagee to (a) notify Mortgagor of the cancellation or non-renewal of any insurance required by this Section 8, or (b) effect any such insurance.

8.5. Mortgagor shall give Mortgagee prompt notice of any loss or damage to all or any portion of the Mortgaged Property resulting from fire, vandalism, malicious mischief or any other casualty or physical harm covered by the insurance required under this Mortgage.

(a) Mortgagee may appear in any related proceedings and negotiations and Mortgagor shall promptly deliver to Mortgagee copies of all notices and pleadings in any such proceedings. Mortgagor will, in good faith, file and prosecute all claims necessary for any award or payment resulting from such damage or destruction. All costs and expenses incurred by Mortgagee in exercising its rights under this Section shall constitute Obligations secured by this Mortgage. Notwithstanding the foregoing, if an Event of Default shall have occurred and be continuing, Mortgagee shall have the sole right to collect, adjust and compromise any losses and Mortgagor hereby irrevocably appoints Mortgagee as its attorney-in-fact for such purposes.

(b) Notwithstanding anything to the contrary contained herein or in Section 254 of the New York Real Property Law which shall not apply to the extent inconsistent with this Mortgage, or any other provision of applicable law, the proceeds of insurance policies coming into the possession of Mortgagee shall not be deemed trust funds and Mortgagee shall have the option in its sole discretion to apply any insurance proceeds it may receive pursuant hereto, or otherwise, to the payment of the Obligations, or to allow all or a portion of such proceeds to be used for the restoration of the Mortgaged Property (subject to any terms and conditions established by Mortgagee) without affecting the lien of this Mortgage for the full amount of the Obligations owing prior to receipt of such proceeds. In the event any such insurance proceeds shall be used to reduce the Obligations, the same shall be applied by Mortgagee, after the deduction therefrom and repayment to Mortgagee of any and all costs and expenses incurred by Mortgagee in the recovery thereof, in any manner Mortgagee shall designate including but not limited to, the application of such proceeds to the Principal Amount in order of the last maturing installments due with respect thereto, such that the regular principal installment payments, if any, shall not be reduced or altered in any manner. The lien of this Mortgage shall be reduced only by the amount received, retained, and actually applied by Mortgagee in reduction of the Obligations. Any proceeds remaining after payment in full of the Obligations shall be paid by Mortgagee to Mortgagor without any allowance for interest thereon. Any application of insurance proceeds to the Principal Amount is subject to any requirements and/or provisions of any Swap Transactions between Mortgagee and Mortgagor.

9. Tax and Insurance Escrow.

9.1. Unless Mortgagee notifies Mortgagor in writing that an escrow account shall not be required under this Section 9, Mortgagor shall pay to Mortgagee, in addition to the payments under the Note and concurrently therewith in a single payment monthly until the Note is fully paid, a sum equal to annual Taxes and premiums for insurance required hereunder (all as estimated by Mortgagee) less all sums previously paid therefor, divided by the number of full calendar months to elapse before the date which is one (1) month prior to the date when such Taxes and insurance premiums will become due. If, on or after the date that is thirty (30) days prior to the due date of any of the aforementioned obligations, the amounts then on deposit therefor shall be insufficient for the payment of such obligation in full, Mortgagor within five (5) days after demand by Mortgagee shall deposit the amount of the deficiency with Mortgagee. Even if Mortgagee has notified Mortgagor that an escrow account shall not be required, Mortgagee nevertheless may, at its option, thereafter (including after an Event of Default) require Mortgagor to make the escrow payments under this Section 9. Such sums shall be held by Mortgagee for payment of such Taxes and insurance premiums as and when due, or if an Event of Default has occurred and is continuing, to the

payment of the Obligations in such order as Mortgagee may determine. Mortgagee shall have a security interest in such sums and the right to commingle and hold such sums with its general funds. No interest shall accrue thereon in favor of Mortgagor. Nothing herein contained shall be deemed to affect any right or remedy of Mortgagee under any provision of this Mortgage or of any statute or rule of law to pay any such amount and to add the amount so paid to the Obligations.

9.2. Mortgagee shall have the right to make any and all payments notwithstanding that at that time any such Tax or premium is then being protested or contested by Mortgagor, unless Mortgagor shall have notified Mortgagee in writing not less than thirty (30) days prior to the due date of such protest or contest of such Tax or premium, in which event, Mortgagee shall make such payment under protest in the manner prescribed by law or shall withhold such payment, but only if Mortgagor is contesting such Tax subject to and in compliance with Section 7.1. In the event such protest or contest shall or might result in a penalty or other charges, Mortgagor shall likewise deposit with Mortgagee monthly pro-rata the amount of any such penalty or additional charge. Upon receipt by Mortgagee of any refunds of impositions or other charges relating to the Mortgaged Property or the Obligations secured hereby, Mortgagee shall promptly pay such refund to Mortgagor; provided, however, if an Event of Default is continuing hereunder, Mortgagee shall have the right to apply such refund to reduce the Obligations secured hereby.

9.3. Without limiting the rights of Mortgagee hereunder, in the event of a sale of the Premises or any other part of the Mortgaged Property, any funds then on deposit with Mortgagee shall, at Mortgagee's option, and thereupon automatically and without the necessity of further notice or written assignment, be transferred to and held thereafter for the account of the new owner, to be applied in accordance with the foregoing. If the Premises or any other part of the Mortgaged Property is purchased by Mortgagee at foreclosure sale or is otherwise acquired by Mortgagee after an Event of Default, the remaining balance, if any, of the funds deposited with Mortgagee pursuant to Section 9.2 above shall continue to be applied, subject to the security interest hereunder, first to Mortgagee's unreimbursed costs and expenses in such purchase or acquisition, then to reduce the Obligations secured by this Mortgage, and the balance, if any, shall be paid to Mortgagor, subject to the order of the court having jurisdiction in any such proceeding.

10. Maintenance of Mortgaged Property; Compliance with Laws. Mortgagor shall perform all acts that from the character or use of the Mortgaged Property may be reasonably necessary to maintain and preserve its value.

10.1. Mortgagor shall not permit, commit or suffer any waste, impairment or deterioration of the Mortgaged Property, and shall make (or cause to be made) all necessary and proper repairs and replacements so that all components of the Mortgaged Property will, at all times, be in good condition, fit and proper for the respective purposes for which they were erected or installed. None of the Improvements shall be structurally or otherwise materially altered, removed or demolished, nor shall any fixtures or any portion of the Collateral on, in or about the Premises be severed, removed, sold, mortgaged or otherwise encumbered, without the prior written consent of Mortgagee in each case; provided, however, that Mortgagor shall have the right, without such consent, to remove and dispose of, free from the lien of this Mortgage, such Collateral as from time to time may become worn out or obsolete, provided that simultaneously with or prior to such removal, such Collateral shall be replaced with other new Collateral of like kind, and by such removal, Mortgagor shall be deemed to have subjected the replacement Collateral to the lien of this Mortgage. Any Improvements or any of the Collateral which are demolished or destroyed in whole or in part shall be replaced promptly by similar Improvements and Collateral of comparable quality, condition and utility as those demolished or destroyed, thereupon becoming part of the Mortgaged Property free from any other lien or security interest or encumbrance on or reservation of title to such property. If the Mortgaged Property is used for agricultural purposes: (a) the Mortgaged Property shall be farmed in a good and husbandlike manner, and (b) all trees, vines and crops shall be properly cultivated

and replaced, and all crops shall be harvested and sold, consistent with reasonably appropriate practices in the ordinary course.

10.2. Mortgagor hereby grants to Mortgagee and its agents the right in their reasonable discretion, at reasonable times and upon reasonable notice, to enter upon the Mortgaged Property at any time for the purpose of inspecting and appraising the Mortgaged Property and conducting tests and surveys thereof, but Mortgagee shall have no obligation to do so. In the event that Mortgagor shall fail fully to comply with any of the requirements of this Section 10, without prejudice to any other right or remedy that may be available to Mortgagee in such event, Mortgagee shall have the right to recover, as damages for such failure, an amount equivalent to the cost required to restore the Mortgaged Property to the condition hereby required, such amount to be secured by this Mortgage.

10.3. Mortgagor shall comply with, and to cause all occupants of all or any portion of the Mortgaged Property to comply with, all applicable zoning, building, use and environmental restrictions and all laws, rules, statutes, ordinances, regulations, orders and requirements, including environmental matters and notices of violation of all governmental authorities having jurisdiction over the Mortgaged Property or the maintenance, use and operation thereof, and all applicable restrictions, agreements and requirements, whether or not of record. Mortgagor will maintain any required worker's compensation insurance. Mortgagor will deliver to Mortgagee within ten (10) days after receipt thereof any additional permits or renewals, issued and approved or disapproved with respect to the Mortgaged Property.

10.4. Mortgagor will not, without obtaining the prior written consent of Mortgagee, initiate, join in or consent to any private restrictive covenant, zoning ordinance, or other public or private restrictions, limiting or defining the uses that may be made of the Mortgaged Property.

10.5. Upon any default by Mortgagor in satisfying its obligations under this Section 10 after thirty (30) days notice from Mortgagee, without prejudice to any of its other rights and remedies hereunder, Mortgagee, at its option, may put the Mortgaged Property into reasonable condition and repair, and all sums paid by Mortgagee for such purposes shall, together with interest thereon, be added to the amount secured hereunder and be payable on demand.

11. Environmental Matters.

11.1. For purposes of this Section 11, the following terms shall have the following meanings:

(a) "Disposal" means the intentional or unintentional abandonment, discharge, deposit, injection, dumping, spilling, leaking, storage, burning, thermal destruction or placing of any substance so that it or any of its constituents may enter the Environment.

(b) "Environment" means any water including but not limited to surface water and ground water or water vapor, air including ambient air, any land including land surface or subsurface, stream sediments, air, fish, wildlife, plants, and all other natural resources or environmental media.

(c) "Environmental Laws" means, collectively, each federal, state and local environmental, land use, zoning, health, chemical use, safety and sanitation law, statute, ordinance, regulation, code and rule relating to the protection of the Environment or governing the use, storage, treatment, generation, transportation, processing, handling, production or disposal of Hazardous Substances and the policies, guidelines, procedures, interpretations, decisions, orders and directives of federal, state and local governmental agencies and authorities with respect thereto.

(d) "Environmental Permits" means, collectively, all licenses, permits, approvals, authorizations, consents or registrations required by any applicable Environmental Laws and all applicable judicial and administrative orders in connection with ownership, lease, purchase, transfer, closure, use or operation of the Mortgaged Property or as may be required for the storage, treatment, generation, transportation, processing, handling, production or disposal of Hazardous Substances.

(e) "Environmental Questionnaire" means a questionnaire and all attachments thereto concerning activities and conditions affecting the Environment at the Mortgaged Property, or the enforcement or possible enforcement of any Environmental Law against Mortgagor.

(f) "Environmental Report" means a written report by an environmental consulting or environmental engineering firm or otherwise which concerns or relates to conditions associated with the Environment.

(g) "Hazardous Substances" means, collectively, any explosives, radon, radioactive materials, asbestos, urea formaldehyde foam insulation, polychlorinated biphenyls, petroleum and petroleum products, methane, Hazardous Substances, solid waste, hazardous wastes, pollutants, irritants, contaminants, hazardous or toxic substances and any other material defined as a hazardous substance under the Comprehensive Environmental Response, Compensation and Liability Act of 1980 as amended including 42 U.S.C. §§9601et seq. ("CERCLA"), including §9601(14), or regulated under Environmental Laws.

(h) "Release" has the meaning given to that term in CERCLA Section 101(22), 42 U.S.C. §9601(22), and the regulations promulgated thereunder.

(i) "Wetlands" has the meaning given to that term in 33 C.F.R. Section 328.3 and pursuant to the Federal Water Pollution Control Act (also known as the Clean Water Act) 33 U.S.C. 1251 et seq. ("CWA") including other applicable regulation or guidance issued under same, and in any comparable state and local law, statute, ordinances, rule or regulation.

(j) "Wetlands Law(s)" means any federal, state or local laws, statutes, ordinances, rules, regulations, or guidance pertaining to the maintenance or preservation of Wetlands, including the CWA.

11.2. Mortgagor represents and warrants to Mortgagee, to the best of its knowledge, that except as disclosed, if at all, in Environmental Reports furnished to Mortgagee:

(a) no asbestos or urea formaldehyde foam insulation is located in any of the Improvements;

(b) no underground storage tanks including those containing Hazardous Substances are or have been located at the Premises;

(c) radon gas is not present in the Improvements in concentrations exceeding amounts allowed by any Environmental Law;

(d) no electrical transformers, capacitors, lighting ballasts or other electric equipment on any of the Mortgaged Property contain polychlorinated biphenyls (PCBs) in concentrations exceeding amounts allowed by any Environmental Law;

(e) none of the Mortgaged Property or any adjacent property is being used or has been used for the Disposal of any Hazardous Substance or for the generation, treatment, storage or Disposal of Hazardous Substances, except in accordance with all Environmental Laws and Environmental Permits;

(f) no Release or threatened release of a Hazardous Substance (including as defined under CERCLA and associated case law) has occurred at or from the Mortgaged Property or any adjacent property;

(g) neither Mortgagor nor any of the Mortgaged Property is subject to any existing, pending or threatened suit, claim, action, proceeding, judgment, order, notice of violation, or request for information under any Environmental Law, related to any Environmental Permit or lack thereof, related to the presence or Release of any Hazardous Substance on or adjacent to the Mortgaged Property, or involving human exposure to any Hazardous Substance, noises, vibrations or nuisances of whatever kind to the extent the same arise from the condition of the Mortgaged Property or the ownership, use, operation, sale, transfer or conveyance thereof;

(h) no event has occurred with respect to the Mortgaged Property which constitutes a violation of any applicable Environmental Law or non-compliance with any Environmental Permit or, with the passage of time or the giving of notice, or both, would constitute a violation of any applicable Environmental Law or non-compliance with any Environmental Permit;

(i) there are no agreements, consent orders, decrees, judgments, license or permit conditions or other orders or directives of any federal, state or local court, governmental agency or authority relating to the past, present or future ownership, use, operation, sale, transfer or conveyance of the Mortgaged Property that require any change in the present condition of the Mortgaged Property or any work, repairs, construction, containment, clean up, investigations, studies, removal or other remedial action or capital expenditures with respect to the Mortgaged Property, or that impose any institutional controls that limit the use of Mortgagor's property or assets; and

(j) Mortgagor, and all tenants and occupants of the Mortgaged Property, are in compliance with all Environmental Laws applicable to their operations at or related to the Mortgaged Property, and all Environmental Permits applicable to the Mortgaged Property have been obtained and are in full force and effect.

11.3. So long as this Mortgage remains a lien on the Mortgaged Property, without limitation and in furtherance of Section 10.3, Mortgagor shall, and shall cause its tenants and other occupants of the Mortgaged Property, contractors, employees and agents to:

(a) comply with all Environmental Laws, Environmental Permits, and Wetland Laws in connection with ownership or use of the Mortgaged Property;

(b) not suffer, cause or permit the Disposal of Hazardous Substances at the Mortgaged Property;

(c) not suffer, cause or permit the generation, handling, processing, use, or storage of Hazardous Substances on the Mortgaged Property, or transport the same to or from the Mortgaged Property, except in compliance with all Environmental Laws and Environmental Permits;

(d) promptly notify Mortgagee in the event of the Disposal of any Hazardous Substance at the Mortgaged Property, or any Release, or threatened Release, of a Hazardous Substance, from or affecting the Mortgaged Property;

(e) allow Mortgagee and its agents access to the Mortgaged Property at all reasonable times and permit such inspections, tests, or other analysis of or actions on the Mortgaged Property as Mortgagee may reasonably require in accordance with Section 11.6;

(f) at its own expense at Mortgagee's request provide to Mortgagee, updated answers to Environmental Questionnaires or Environmental Reports concerning the Mortgaged Property; and

(g) advise Mortgagee in writing (with copies as requested by Mortgagee) of (i) any notices (whether such notices are received from the Environmental Protection Agency, or any other federal, state or local governmental agency or regional office thereof) of violation or potential violation received of any applicable Environmental Law, Environmental Permit, or Wetlands Law, (ii) any and all enforcement, cleanup, removal or other governmental or regulatory actions (including requests for information) instituted, completed or threatened pursuant to any Environmental Law, Environmental Permit, or Wetlands Law; (iii) all claims made or threatened by any third party against Mortgagor or the Mortgaged Property relating to damage, contribution, cost recovery compensation, loss or injury resulting from any Environmental Law or Wetlands Law, and (iv) discovery of any occurrence or condition on any real property adjoining or in the vicinity of the Mortgaged Property that could cause the Mortgaged Property to be classified as in violation of any Environmental Law, Environmental Permit or Wetlands Law, or to be otherwise subject to any restrictions on the ownership, occupancy, transferability or use of the Mortgaged Property under any Environmental Law or Wetlands Law.

11.4. Mortgagor shall (a) comply, at its sole cost and expense, with all recommendations contained in any Environmental Report reasonably required to bring the Mortgaged Property into compliance with all Environmental Laws and Wetlands Laws, including any recommendation for additional testing and studies to detect the quantity and types of Hazardous Substances or Wetlands present, if Mortgagee requires the implementation of the same and (b) take any and all remedial action in response to the presence of any Hazardous Substances or Wetlands on, under, or about the Mortgaged Property, required pursuant to any settlement agreement, consent decree or other governmental proceeding, as well as may be required under CERCLA pursuant to the bona fide prospective purchaser, contiguous property owner, or innocent landowner defenses or similar defenses under any state law, including such additional steps as may be reasonably necessary to preserve the value of Mortgagee's security hereunder.

11.5. Upon Mortgagee's request based on evidence reasonably suggesting environmental contamination or violation of Environmental Law at the Mortgaged Property, Mortgagor shall retain, at Mortgagor's sole cost and expense, a licensed geologist, industrial hygienist or an environmental consultant (referred to hereinafter as the "Consultant") acceptable to Mortgagee to conduct an investigation of the Mortgaged Property for compliance with Environmental Law and the presence of Hazardous Substances or Wetlands, and to prepare an Environmental Report. The investigation shall be performed in accordance with applicable standards under Environmental Laws, including applicable ASTM standards, and with regard to the identification of Wetlands in accordance with applicable regulations or criteria under the CWA; provided, however, such investigation shall be of a scope and intensity no greater than a baseline investigation conducted in accordance with the general standards of Persons providing such services taking into consideration the known uses of the Mortgaged Property and premises in its vicinity and any factors unique to the Mortgaged Property. Mortgagor covenants to reasonably cooperate with the Consultant and to allow entry and reasonable access to all portions of the Mortgaged Property for the purpose of Consultant's investigation. The Consultant shall concurrently deliver the Environmental Report directly to Mortgagor and Mortgagee. It shall be kept confidential by both Mortgagor and Mortgagee unless legally compelled or required to disclose such results or disclosure is reasonably required in order to pursue rights or remedies provided herein or at law. If Mortgagor fails to pay for or obtain an Environmental Report as provided for herein, Mortgagee may, but shall not be obligated to, obtain the Environmental Report,

whereupon Mortgagor shall immediately reimburse Mortgagee all its costs and expenses in so doing, together with interest on such sums at the Default Rate.

11.6. After an Event of Default, Mortgagee or its designee shall have the right, upon reasonable notice to Mortgagor, to enter upon the Mortgaged Property and conduct such tests and investigations that may be reasonably necessary for Mortgagee to protect its interest in the Mortgaged Property in accord with CERCLA and other Environmental Laws, and shall not undertake any such actions that would constitute "participation in the management of a facility" as defined by CERCLA and other applicable law. The costs of all such tests, investigations and samplings shall be added to the Obligations secured hereby.

11.7. Mortgagee shall not be liable in any way for the completeness or accuracy of any Environmental Report or the information contained therein. Mortgagee has no duty to warn Mortgagor or any other Person about any actual or potential environmental contamination or other problem that may have become apparent or will become apparent to Mortgagee.

11.8. Mortgagor shall indemnify, defend, and hold harmless Mortgagee and each Indemnified Person from and against any and all, of every kind or nature, liabilities, claims, damages, expenses, penalties, expenditures, losses, actions, suits, judgments, foreseeable consequential damages, disbursements and costs of investigation, monitoring, legal representation, consultants, remedial response, removal, restoration or permit acquisition, that may now or in the future be undertaken, suffered, paid, awarded, assessed or otherwise incurred by Mortgagee or any other Indemnified Person (including in connection with any investigative, administrative or judicial proceeding commenced or threatened, whether or not such Indemnified Person shall be designated a party thereto, and also including the reasonable fees and disbursements of counsel for such Indemnified Person) arising out of (i) the presence of, Release or threatened Release of, or human exposure to any Hazardous Substance on, in, under or near the Mortgaged Property, (ii) any on or off-site Disposal, (iii) the management, use, control, ownership or operation of Mortgagor or Mortgaged Property (including all on-site and off-site activities involving Hazardous Substances), (iv) any violation of Environmental Laws or Environmental Permits related to the Mortgaged Property, (v) any failure to comply with this Section 11, or (vi) any damage to any Wetlands or natural resources (whether by Mortgagor or a predecessor in title or any tenants, employees, agents, or contractors of Mortgagor or any predecessor in title or any third Persons at any time occupying or present on the Mortgaged Property). All such obligations shall be paid by Mortgagor upon demand of Mortgagee, and failing prompt reimbursement shall bear interest until paid at the Default Rate.

11.9. Mortgagee shall have the right but not the obligation to join and participate in, as a party if it so elects, any legal proceedings or actions initiated in connection with any claims related to Environmental Laws, Environmental Permits or Wetlands Laws, and to have its reasonable attorneys' and consultants' fees and expenses in connection therewith paid by Mortgagor upon demand. Nothing contained in this Section shall be deemed to create or give any rights to any Person other than Indemnified Persons, it being intended that there shall be no third party beneficiary of such provisions, or preclude Mortgagor from seeking indemnification from, or otherwise proceeding against, any third party including any tenant or predecessor entitled to the Mortgaged Property.

12. Security Agreement.

12.1. This Mortgage shall constitute a "security agreement" pursuant to the UCC in all of the Mortgaged Property that, under applicable law, may be subject to a security interest under the UCC (collectively, "Personalty"). By executing and delivering this Mortgage, Mortgagor, as debtor, has granted to Mortgagee, a security interest in, and pledges and assigns to Mortgagee, as secured party, the Personalty, to secure payment and performance of the Obligations.

12.2. IT IS INTENDED BY MORTGAGOR AND MORTGAGEE THAT THIS MORTGAGE BE EFFECTIVE AS A FINANCING STATEMENT FILED WITH THE REAL ESTATE RECORDS. Mortgagor authorizes Mortgagee to file any financing statements or other documents or instruments, with or without Mortgagor's signature, that Mortgagee may require to protect, perfect or establish any lien or security interest granted to Mortgagee and further authorizes Mortgagee to authenticate or sign Mortgagor's name on same.

12.3. Except as otherwise provided herein, Mortgagor shall not remove, sell, convey, mortgage or grant a security interest in, or otherwise dispose of or encumber, any of the Personalty or any of Mortgagor's right, title or interest therein, without first obtaining Mortgagee's written consent. Mortgagee shall have the right, at its sole option, to require Mortgagor to apply the proceeds from the disposition of Personalty in reduction of the Obligations. Proceeds of the Personalty are secured hereby, but reference to such proceeds shall not in and of itself be deemed to be consent to sale of all or any of the Personalty.

12.4. If any Event of Default is continuing, Mortgagee shall have, in addition to any and all other rights and remedies set forth in this Mortgage, and may exercise without demand, any and all rights and remedies granted to a secured party under the UCC, including, but not limited to the right to: (a) take possession of the Personalty, or any part thereof, and for this purpose Mortgagee may enter upon any Mortgaged Property on which any or all of the Personalty is situated without being deemed guilty of trespass and without liability for damages thereby occasioned, and take possession of and operate the Personalty or remove it therefrom, (b) as Mortgagee may determine, to repair, refurbish or otherwise prepare the Personalty for sale, lease or other use or disposition, and (c) sell at public or private sale or otherwise dispose of, lease or utilize the Personalty and any part thereof in any manner authorized or permitted by law and to apply the proceeds thereof toward payment of any costs and expenses incurred by Mortgagee including, to the fullest extent not prohibited by applicable law, reasonable attorneys' fees and expenses, and toward payment of the Obligations secured hereby, in such order and manner as Mortgagee may determine. To the extent any notice is required and cannot be waived, Mortgagor agrees that if such notice is deposited for mailing, postage prepaid, certified or registered mail, to the owner of record of the Mortgaged Property, directed to the such owner at the last address actually furnished to Mortgagee, at least five (5) days before the time of sale or disposition, such notice shall be deemed reasonable and shall fully satisfy any requirements for giving of such notice.

13. Leases and Rents.

13.1. Mortgagor hereby assigns to Mortgagee, until the Obligations have been paid in full, any and all leases, licenses and other occupancy agreements affecting all or any part of the Mortgaged Property excepting therefrom that certain lease agreement dated as of April 1, 2026 between the Mortgagor and the Agency (the "Lease Agreement") and that certain leaseback agreement dated as of April 1, 2026 between the Agency and the Mortgagor (the "Leaseback Agreement", and together with the Lease Agreement, the "Agency Leases") (collectively, "Leases"), and all rents, issues, revenues, and profits of the Mortgaged Property (collectively, "Rents"), including the right to enter upon and to take possession of the Mortgaged Property for the purpose of collecting such Rents, to let the Mortgaged Property, and to apply the Rents after payment of all necessary charges and expenses on account of the Obligations.

13.2. This assignment and grant is unconditional and absolute; provided, however, Mortgagee hereby grants to Mortgagor a license for the purpose of collecting Rents, which Mortgagor shall be entitled to collect and receive pursuant to such license. Mortgagor shall hold said Rents in trust for use in payment of the Obligations. The license of Mortgagor to collect the Rents shall be automatically terminated and revoked, without the necessity of notice or other action by Mortgagee, both of which are expressly waived, upon the occurrence of an Event of Default. Following such termination, Mortgagee may collect, retain, and apply the Rents toward payment of the Obligations in such priority and proportions as Mortgagee, in

its discretion, shall deem proper, or to the operation, maintenance and repair of the Mortgaged Property, and in either case, whether or not Mortgagee shall have commenced a foreclosure of this Mortgage or shall have applied or arranged for the appointment of a receiver. In furtherance of such right, Mortgagor shall, promptly upon request of Mortgagee, execute and deliver notices to tenants at the Mortgaged Property directing that future rent payments be made directly to Mortgagee, or to such other Person as Mortgagee may direct. Mortgagor hereby constitutes and appoints Mortgagee its attorney-in-fact for the purpose of signing any such notice on behalf of Mortgagor, and such notice shall be conclusive authority to the tenants that the payments referred to in the Leases are to be made to Mortgagee or as otherwise directed, and the tenants shall be fully protected in making such payments in accordance with the provisions of such notice. Upon the occurrence of an Event of Default, Mortgagee, at its option, may seek the appointment of a receiver to collect the Rents, and the fair and reasonable rental value for the use and occupation of such part of the Mortgaged Property as may be occupied.

13.3. Mortgagor shall (a) maintain the Leases in full force and effect, (b) fulfill or perform each and every provision of the Leases on the part of Mortgagor to be fulfilled or performed, and (c) enforce, short of termination of the Leases, the performance or observance of the provisions thereof by the tenants thereunder. Mortgagor has no right or power, as against Mortgagee without Mortgagee's prior written consent, to cancel, abridge or otherwise modify the Leases or any of the terms, provisions or covenants thereof or to accept prepayments of any installment of rent to become due thereunder and Mortgagor shall not do so without such consent, which consent shall not be unreasonably withheld or delayed. This agreement, insofar as it affects any Lease which is not primarily for the residential purposes of the owner of the leasehold estate and which, at the date hereof, has an unexpired term of not less than five (5) years, is made with reference to Section 291-f of the Real Property Law. Nothing contained in this Section 13 shall be construed as imposing on Mortgagee any of the obligations of the lessor under the Leases.

13.4. Mortgagor shall not, except as consented to by Mortgagee, lease or otherwise grant to any Person any right to use or occupy all or any portion of the Mortgaged Property. Mortgagor shall not, without the prior written consent of Mortgagee in each instance: (a) unless otherwise agreed in writing by Mortgagee, accept a prepayment of any Rent due under any Lease, except a payment of Rent one (1) month in advance or a prepayment in the nature of security for the performance of the obligations of the tenant under such Lease, (b) assign, pledge or encumber Mortgagor's interest in the Leases or, the Rents, or permit such interest to be assigned, pledged or encumbered, except in favor of Mortgagee; (c) consent to an assignment or subletting by the tenant under any Lease; (d) waive, excuse, discharge or in any manner release any tenant under any terms and conditions to be performed by such tenant under its Lease; (e) modify, amend or release any guaranty or any Lease except in accordance with the terms of such guaranty; or (f) materially modify, amend, extend or take or fail to take any other action with respect to any Lease that would tend to impair or diminish the value of the security of this Mortgage or would render any representation or warranty by Mortgagor under this Mortgage or any Lease false or misleading.

13.5. Each Lease entered into by Mortgagor from and after the date hereof and each renewal of an existing Lease shall provide: (a) at the option of Mortgagee, such Lease shall be subject and subordinate in all respects to this Mortgage and the lien created hereby, and to any renewals thereof, including any increase in the principal amount secured by this Mortgage, and any increase in the interest rates applicable to the Obligations and to each and all of the rights of Mortgagee or any holder thereof; (b) such provision shall be self-operative; (c) that, in confirmation of such subordination, the tenant under such Lease shall promptly execute and deliver any certificate that the holder of this Mortgage may reasonably request; (d) that the tenant execute and deliver from time to time Tenant Estoppel Certificates; and (e) to the extent not so provided by applicable law, in the event of the enforcement by Mortgagee of the remedies provided for by law or by this Mortgage, Mortgagee, or any successors or assigns of Mortgagee, shall, at its or their

option, succeed to the interest of landlord under such Leases, whether through possessory or foreclosure action or a deed in lieu of foreclosure.

13.6. Mortgagor, reasonably promptly after obtaining knowledge thereof, shall notify Mortgagee of any material default under any Lease (including any default in the payment of any sums due under such Lease) or of any action or proceeding adversely affecting the Mortgaged Property and shall deliver to Mortgagee copies of all notices of material default given or received by Mortgagor under the Leases (including any default in the payment of any sums due under such Lease.

13.7. At any time, and from time to time, Mortgagor shall deliver to Mortgagee, on request, a schedule of the Leases then in existence, certified by Mortgagor to be true and complete, which schedule shall set forth such information with respect to each Lease as may be requested by Mortgagee. In addition, Mortgagor, upon Mortgagee's request (which request shall not be made more frequently than one (1) time per year unless reasonably required by Mortgagee), shall promptly obtain from each tenant an estoppel certificate.

13.8. All security or other deposits of tenant held by Mortgagor shall be treated as trust funds, shall not be commingled with any other funds of Mortgagor, shall not be subject to any offset rights of Mortgagee contained herein, and shall be deposited in a tenant's security account to be maintained by Mortgagor at a commercial bank, savings bank or savings and loan association, satisfactory to Mortgagee, located in the State of New York.

14. Taking.

14.1. In the event the Mortgaged Property shall be damaged or taken, either temporarily or permanently, as a result of actual or constructive taking, power of eminent domain, or condemnation (collectively, "Taking") of the Mortgaged Property (including any easement therein, appurtenance thereof, severance and consequential damage, and change in grade of streets), Mortgagor shall assign, transfer and set over unto Mortgagee the Taking proceeds or any claim for damages for any of the Mortgaged Property taken or damaged under the Taking. Mortgagee shall be under no obligation to question the amount of any such award or compensation and may accept the same in the amount in which the same shall be paid. Any and all costs and expenses, including reasonable attorneys' fees and expenses, incurred by Mortgagee by reason of any Taking or threatened Taking shall be secured hereby. Mortgagor shall reimburse Mortgagee therefor immediately, or Mortgagee shall have the right, at its option, to deduct such costs and expenses from any Taking proceeds paid to Mortgagee hereunder. In the event of any Taking, the remaining proceeds of any award or compensation so received shall, at the sole option of Mortgagee, either be applied toward the payment of the Obligations, notwithstanding the fact that the Obligations may not then be due and payable, or to the restoration of the Premises and Improvements. In the event that any portion of the condemnation awards or compensation shall be used to reduce the Obligations, same shall be applied by Mortgagee in any manner it shall designate including, but not limited to, application to the then unpaid Principal Amount such that the regular payments under the Note shall not be reduced or altered in any manner. In the event of a Taking, Mortgagee shall not be limited to the rate of interest paid on the award by the condemning authority but shall be entitled to receive out of the Taking proceeds interest on the entire Principal Amount at the rate(s) applicable thereto. Mortgagor hereby assign to Mortgagee so much of the balance of the Taking proceeds payable by the condemning authority as is required to pay such interest. In the event that the Mortgaged Property is wholly subjected to a Taking, Mortgagee shall receive from Mortgagor the Taking proceeds toward payment of the Obligations.

14.2. Mortgagor, immediately upon obtaining knowledge of any Taking proceedings (or threat thereof), shall notify Mortgagee of the same. Mortgagee may participate in any Taking proceedings and Mortgagor from time to time shall deliver to Mortgagee all instruments requested by it to permit such

participation. Mortgagor hereby irrevocably authorizes and appoints Mortgagee its attorney-in-fact to collect and receive any Taking proceeds, to appear in any proceeding therefor, to be represented by counsel selected by Mortgagee at the sole cost and expense of Mortgagor, to give receipts and acquittances therefor, and to apply the same to payment on account of the Obligations whether then matured or not. Mortgagor shall (a) execute and deliver to Mortgagee on demand such assignments and other instruments as Mortgagee may require for such purposes, (b) deliver to Mortgagee copies of any and all papers served in connection with any such proceedings, and (c) will make, execute and deliver to Mortgagee, from time to time upon request, free, clear and discharged of any encumbrances of any kind whatsoever, any and all further assignments or other instruments deemed necessary by Mortgagee for the purpose of validly and sufficiently assigning the Taking proceeds and all other awards and compensation heretofore and hereafter to be made to Mortgagor (including the assignment of any award from the United States Government at any time after the allowance of the claim therefor, the ascertainment of the amount thereof and the issuance of the warrant for payment thereof) for any Taking, either permanent or temporary, under any such proceedings.

15. Trust Fund. Pursuant to Section 13 of the New York Lien Law, Mortgagor shall receive the advances secured hereby and shall hold the right to receive such advances as a trust fund to be applied first for the purpose of paying the cost of any improvement and shall apply such advances first to the payment of the cost of any such improvement on the Mortgaged Property before using any part of the total of the same for any other purpose.

16. Change of Ownership. Mortgagor, without the prior written consent of Mortgagee which may be withheld or subjected to conditions in the sole discretion of Mortgagee, shall not create, effect, consent to, attempt, contract for, agree to make, suffer or permit any conveyance, sale, assignment, transfer, lien, pledge, encumbrance, mortgage, security interest, hypothecation, or alienation of all or any portion of, or any ownership or beneficial interest in, the Mortgaged Property or any Mortgagor, whether effected directly, indirectly, voluntarily, involuntarily, by operation of law or otherwise.

17. Anti-Forfeiture. To the best of Mortgagor's knowledge there has not been committed by Mortgagor or any other Person involved with the Mortgaged Property or Mortgagor any act or omission affording the federal government or any state or local government the right or remedy of forfeiture as against the Mortgaged Property, or any monies paid in performance of the Obligations. Mortgagor shall not commit, permit or suffer to exist any act or omission affording such right or remedy of forfeiture. In furtherance thereof, Mortgagor hereby indemnifies Mortgagee and agrees to defend and hold Mortgagee harmless from and against any loss, damage or other injury, including reasonable attorneys' fees and expenses, to the fullest extent not prohibited by applicable law, and all other costs and expenses incurred by Mortgagee in preserving its lien, security interest and other rights and interests in the Mortgaged Property in any proceeding or other governmental action asserting forfeiture thereof, by reason of, or in any manner resulting from, a breach of this Section 17.

18. Events of Default. Without prejudice to rights of Mortgagee to demand payment at any time, if any, each of the following shall be deemed to be an "Event of Default":

(a) the occurrence of an Event of Default under the Note;

(b) breach of Section 16;

(c) if the Mortgaged Property shall become subject to any lis pendens, notice of pendency, stop order, notice of intention to file mechanic's or materialman's lien, mechanic's or materialman's lien or other lien of any nature except Permitted Exceptions, and the same shall not either be discharged of record, bonded, or in the alternative insured over to the

satisfaction of Mortgagee by the title company insuring the lien of this Mortgage within a period of thirty (30) days after the same is filed or recorded, and irrespective of whether the same is superior or subordinate in lien or other priority to the lien of this Mortgage and irrespective of whether the same constitutes a perfected or inchoate lien or encumbrance on the Mortgaged Property or is only a matter of record or notice;

(d) if Mortgagor fails to maintain insurance required by Section 8, or on application of Mortgagee two (2) or more fire insurance companies lawfully doing business in the State of New York refuse to issue policies covering the Mortgaged Property;

(e) default occurs under any mortgage (reference to which shall not be construed as a consent to any such mortgage) encumbering the Mortgaged Property that is prior or subordinate to the lien of this Mortgage or the mortgagee or lienholder under any prior or subordinate mortgage or lien commences a foreclosure action in connection with said mortgage or lien;

(f) loss, damage, destruction, or Taking of the Mortgaged Property in whole, or in part that materially adversely affects the occupancy and use of the Mortgaged Property in the ordinary course for more than thirty (30) days;

(g) breach of Section 17, or filing of formal charges or the commencement of proceedings against Mortgagor, Mortgagee, any guarantor, or the Mortgaged Property under any federal or state law in respect of which forfeiture of the Mortgaged Property or of any monies paid in performance of Mortgagor's Obligations is a potential result;

(h) default in the due observance or performance of any of the covenants, agreements or conditions required to be kept, performed or observed by Mortgagor under this Mortgage not covered by above subsections (a) though (h), and, if curable, such default is not cured within thirty (30) days after Mortgagee provides written notice thereof to Mortgagor; provided, however if such default is of a nature that can be cured but cannot reasonably be cured (including by payment of money) within such thirty (30) days, and if Mortgagor promptly commences such cure within such thirty (30) days, then within such additional period not exceeding an additional thirty (30) days during which Mortgagor diligently pursues and prosecutes such cure to completion provided that during such extended period the value of the Mortgaged Property and lien and priority of this Mortgage are not impaired;

(i) if Mortgagor is a guarantor in connection with the Obligations, (i) such guarantor dies or ceases to exist, (ii) such guarantor defaults under or attempts to withdraw, revoke, cancel or disclaim liability under any guaranty, indemnity or other agreement executed in favor of Mortgagee, or (iii) any circumstance occurs or exists with respect to guarantor that would constitute an Event of Default under the Note were guarantor the maker of the Note;

(j) default under the Agency Leases; or

(k) default under any Swap Transaction between Mortgagor and Mortgagee.

19. Remedies. Upon the occurrence and during the continuance of any Event of Default, Mortgagee shall have all rights and remedies at law and equity, and may take such steps to protect and enforce its rights whether by action, suit or proceeding in equity or at law for the specific performance of any covenant, condition or agreement in this Mortgage or the Loan Documents, or in aid of the execution of any power herein granted, or for any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy as Mortgagee shall elect, including:

19.1. Obligations Due. All Obligations secured hereby, including, without limitation, under any Swap Transactions between Mortgagee and Mortgagor, shall automatically and without further notice become immediately due and payable at such time as the Principal Amount becomes due and payable in full under the terms of the Note.

19.2. Right to Take Possession of Mortgaged Property. Mortgagor shall surrender possession of the Mortgaged Property to Mortgagee upon Mortgagee's demand, and Mortgagee may exclude Mortgagor and its agents and servants wholly therefrom. Mortgagee, either personally or through its designees, shall thereupon have the right to enter and take possession of the Mortgaged Property, to lease all or any part of the Premises, the Improvements and the Collateral, to collect all Rents, to collect insurance proceeds, to manage and control the Mortgaged Property and the business thereof, and to exercise all rights and powers of Mortgagor with respect thereto either in the name of Mortgagor or otherwise as Mortgagee shall deem best, all at the expense of Mortgagor. Among others, Mortgagee shall have the right to (i) obtain and evict tenants, (ii) fix or modify Rents, (iii) complete any unfinished construction, (iv) contract for and make repairs and alternations, (iv) perform acts of cultivation, harvesting or selling crops, and (v) give or withhold its prior consent to any contract or other arrangement for the management of the Mortgaged Property and to terminate the rights of any party engaged to manage the Mortgaged Property and any and all other agreements or contracts relating to the operation or management of the Mortgaged Property, if, in Mortgagee's reasonable discretion, the management or operation of the Mortgaged Property is unsatisfactory. Mortgagor irrevocably appoints Mortgagee as its attorney-in-fact to perform all such acts and execute such documents as Mortgagee in its sole discretion may consider to be appropriate in taking these measures, including endorsing Mortgagor's name on any documents. After taking possession of the Mortgaged Property, Mortgagee may dispossess, by summary proceedings or otherwise, any tenants or occupants of the Mortgaged Property then or thereafter in default in the payment of any Rent, and Mortgagor hereby irrevocably appoints Mortgagee as Mortgagee's agent and attorney-in-fact, with full power of substitution, for such purpose. Mortgagor shall deliver all books and records, including in accessible electronic form, to Mortgagee as may be reasonably requested by Mortgagee to enable Mortgagee to exercise its rights hereunder. Mortgagee may apply all proceeds on account of the Obligations, whether then matured or not, after payment of all proper costs, charges and expenses, including, but not limited to, Taxes, any premiums for insurance coverage affecting the Mortgaged Property and any and all other costs, charges and expenses which it may be necessary or advisable for Mortgagee to pay in the management, operation and maintenance of the Mortgaged Property. Such costs include, as deemed by Mortgagee to be necessary or advisable, repairs, renewals, replacements, useful alterations, additions, betterments and improvements to or on the Mortgaged Property, tenant improvements, commissions for renting the Mortgaged Property, reasonable compensation for Mortgagee and its agents, receivers and employee, and legal expenses incurred in connection with, administering or enforcing this Mortgage.

19.3. Right of Sale. Mortgagee may sell the Mortgaged Property to the extent permitted and pursuant to the procedures provided by applicable law, and all estate, right, title and interest, claim and demand therein, and right of redemption thereof, at such time and place upon such terms and after such notice thereof as may be required or permitted by law.

19.4. Right to Foreclose Mortgage. Mortgagee may foreclose this Mortgage and sell, if permitted by law, or petition to be sold, the Mortgaged Property in one or more such parcels, manner or order as a court of competent jurisdiction may direct. If the Mortgaged Property consists of more than one parcel, all of the parcels may be sold in one or more foreclosure sales, either as one or separate parcels, as Mortgagee may so elect. Mortgagee shall be entitled to a judgment directing the referee appointed in a foreclosure action to proceed pursuant to and consistent with this Section and Mortgagor expressly waives any right that it may now or hereafter have to (a) request or require that the parcels be sold separately, or

(b) request, in the event that Mortgagee has elected to sell the parcels separately, that there be a determination of any deficiency amounts subsequent to any such separate sale or otherwise require a calculation of whether said parcel or parcels separately sold were conveyed for their "fair market value". If permitted by law, Mortgagee may foreclose this Mortgage for any portion of the Obligations hereby secured which are then due and payable, subject to the continuing lien of this Mortgage for the balance of the Obligations hereby secured not then due.

19.5. Right to Receiver. In any action to foreclose this Mortgage, Mortgagee shall be entitled, without notice and without regard to the adequacy of any security for the Obligations and without regard to the solvency of any Person who is or may become liable for the payment of all or any part of the Obligations, to have a receiver appointed with all the rights and powers permitted under the laws of the State of New York. Any receiver shall have the right to immediate possession of the Mortgaged Property from and after such receiver's appointment. Among others, the receiver shall be entitled to take any and all action necessary or deemed advisable to lease the Mortgaged Property, including making reasonable improvements or tenant improvements and adding the cost of same to the Obligations. In the event that a receiver of the Mortgaged Property is appointed hereunder, such receiver shall also have and may enforce all of the rights and remedies of Mortgagee hereunder including under Section 19.2. Notwithstanding the appointment of any receiver, liquidator or trustee of Mortgagor, or of any of its property, or of the Mortgaged Property, Mortgagee shall be entitled to retain possession and control of all property now or hereafter held by Mortgagee under this Mortgage.

19.6. Real Property Transfer Tax. If any real property transfer tax shall be due and payable upon the conveyance of the Mortgaged Property pursuant to a judicial sale in any action, suit or proceeding brought to foreclose this Mortgage, by deed in lieu of foreclosure, or otherwise, Mortgagor will pay or cause the same to be paid. In the event that Mortgagor fails to pay any such tax within ten (10) days after notice and demand for payment is given by Mortgagee, Mortgagee is hereby authorized to pay the same, and any amount thereof so paid by Mortgagee, together with all costs and expenses incurred by Mortgagee in connection with such payment, including reasonable attorneys' fees and expenses, and interest on all such amounts, costs and expenses at the Default Rate shall be paid by Mortgagor to Mortgagee on demand. Until paid by Mortgagor, all such amounts, costs and expenses, together with interest thereon, shall be secured by this Mortgage and may be added to the judgment in any suit brought by Mortgagee against Mortgagor.

19.7. Additional Rights and Remedies.

(a) The rights and remedies of Mortgagee hereunder shall be in addition to, but not limited by, Mortgagee's rights and remedies under the laws of the State of New York, including Mortgagee's rights and remedies under Section 254, 271, 272, and 291-f of the New York Real Property Law. Each and every remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. Nothing contained in this Mortgage shall be construed as requiring Mortgagee to pursue any particular right or remedy for the purpose of procuring the satisfaction of the Obligations, and Mortgagee may exercise any or all of Mortgagee's rights and remedies under this Mortgage, the Loan Documents, any Swap Transaction between Mortgagee and Mortgagor, or otherwise provided by law, in Mortgagee's sole discretion. No failure of Mortgagee to insist upon strict performance by Mortgagor of any of Mortgagor's covenants or obligations under this Mortgage or the Loan Documents, and no delay or omission by Mortgagee in exercising any of Mortgagee's rights or remedies hereunder, thereunder or otherwise provided by law, shall be deemed to be a waiver of such covenants or obligations or to preclude the exercise of such rights or remedies. Mortgagee, notwithstanding any such failure or delay, shall have the right thereafter to insist upon the strict performance by Mortgagor of any and all of its covenants and obligations under this Mortgage and the Loan Documents, and to exercise

any and all of its rights and remedies hereunder, thereunder or otherwise provided by law from time to time as often as may be deemed expedient by Mortgagee. Until payment in full of the Obligations, no recovery of any judgment by Mortgagee and no levy of an execution under any judgment upon the Mortgaged Property or upon any other property of Mortgagor shall affect in any manner or to any extent, the lien of this Mortgage upon the Mortgaged Property, or of any liens, rights, powers or remedies of Mortgagee hereunder, but such liens, rights, powers and remedies of Mortgagee shall continue unimpaired as before.

(b) If an Event of Default occurs, Mortgagee may, at its discretion, remedy the same and for such purpose shall have the right to enter upon the Mortgaged Property or any portion thereof without thereby becoming liable to Mortgagor, any tenant or any other Person in possession thereof holding under Mortgagor. If Mortgagee (i) shall remedy such a default, (ii) appear in, defend, or bring any action or proceeding to protect Mortgagee's interest in the Mortgaged Property or to foreclose this Mortgage or collect the Obligations, or (iii) take any other action of any kind to protect its interest in the Mortgaged Property or its rights with respect to the Obligations, or to collect the Obligations, then the costs and expenses thereof (including reasonable attorneys' fees and expenses, and reasonable attorney's fees and expenses of collecting the same) shall be paid by Mortgagor to Mortgagee upon demand, with interest at the Default Rate for the period after a statement from Mortgagee that such costs or expenses were incurred to the date of payment to Mortgagee. Until paid by Mortgagor, all such amounts, costs and expenses, together with interest thereon, shall be secured by this Mortgage and may be added to the judgment in any suit brought by Mortgagee against Mortgagor.

(c) Pending the exercise by Mortgagee of its right to exclude Mortgagor from the Mortgaged Property, Mortgagor agrees to pay the fair and reasonable rental value for the use and occupancy of the Mortgaged Property that is in its possession for such period, and upon default of any such payment, shall vacate and surrender possession of the Mortgaged Property to Mortgagee or to a receiver, if any, and in default thereof may be evicted by any summary action or proceeding for the recovery of possession of the Mortgaged Property for non payment of rent, however designated.

(d) Upon any sale made under or by virtue of this Section 19, whether made under the power of sale herein granted or under by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, Mortgagee may bid for and acquire the Mortgaged Property and in lieu of paying cash therefor may make settlement for the purchase price by crediting the net sales price (after deducting therefrom the expenses of the sale, the costs of the action and any other sums which Mortgagee is authorized to deduct under this Mortgage) as payment to the extent thereof of the Obligations.

(e) Any proceeds or avails of any sale made under or by virtue of this Section 19, together with any other sums which then may be held by Mortgagee under this Mortgage, whether under the provisions of this Section 19 or otherwise, unless otherwise directed by Mortgagee in its sole discretion, shall be applied: (i) first to the payment of the costs and expenses of such sale, including, but not limited to, the reasonable compensation to Mortgagee, its agents and attorneys, and any sums that may be due under or pursuant to any statute, rule, regulation or law that imposes any tax, charge, fee or levy in connection with or arising from the exercise of any right or remedy under this Mortgage or the recording or filing of any deed, instrument of transfer or other such document in connection with any such sale and of any judicial proceedings wherein the same may be made, and of all expenses, liabilities and advances made or incurred by Mortgagee under this Mortgage, together with interest at the Default Rate on all advances made by Mortgagee pursuant to this Mortgage, (ii) second to payment of the other Obligations due and unpaid, including the Principal Amount with interest at the Default Rate from and after the due date (whether by acceleration or otherwise) until paid, in such order as Mortgagee shall determine in its sole and absolute discretion, and (iii) third, to the payment of the surplus, if any, to whomsoever may lawfully be entitled to receive the same.

(f) In the event of a sale of the Mortgaged Property and of the application of the proceeds of sale as provided in this Mortgage, to the payment of the Obligations, Mortgagee shall be entitled to enforce payment of, and to receive all amounts then remaining due with respect to the Obligations, to enforce payment of all other charges, payments, costs and amounts due under this Mortgage, and to recover judgment for any portion of the Obligations remaining unpaid, with interest at the Default Rate. In case of any case against Mortgagor under any applicable bankruptcy, insolvency, or other similar law now or hereafter in effect or any proceedings for its reorganization or involving the liquidation of its assets, then Mortgagee shall be entitled to prove the whole amount of principal and interest due upon the Note (or if applicable, guaranty thereof) to the full amount thereof, and all other Obligations due under this Mortgage, without deducting therefrom any proceeds obtained from the sale of the Mortgaged Property; provided, however, that in no case shall Mortgagee receive a greater amount than such principal and interest and other Obligations from the aggregate amount of the proceeds of the sale of the Mortgaged Property and the distribution from the estate of Mortgagor.

(g) Mortgagor waives for itself and, to the fullest extent not prohibited by applicable law, for any subsequent lienor, any right to apply for an order, decree, judgment, or ruling requiring or providing for a marshalling of assets which would require Mortgagee to proceed against certain of the Mortgaged Property before proceeding against any of the other Mortgaged Property. Mortgagee shall have the right to proceed, in its sole discretion, against the Mortgaged Property in such order and in such portions as Mortgagee may determine, without regard to the adequacy of value or other liens on any such Mortgaged Property. No such action shall in any way be considered as a waiver of any of the rights, benefits, liens or security interests created hereby or by any of the Loan Documents.

(h) Mortgagor shall not insist upon, or plead, or in any manner whatever claim or take any benefit or advantage of any stay or extension or moratorium law, any exemption from execution or sale of the Mortgaged Property, wherever enacted, now or at any time hereafter in force, that may affect the covenants and terms of performance of this Mortgage, nor claim, take or insist upon any benefit or advantage of any law now or hereafter in force providing for the valuation or appraisal of the Mortgaged Property prior to any sale or sales thereof that may be made pursuant to any provision herein, or pursuant to the decree, judgment or order of any court of competent jurisdiction; nor, after any such sale or sales, claim or exercise any right under any statute heretofore or hereafter enacted to redeem the property so sold or any part thereof and Mortgagor hereby expressly waives all benefit or advantage of any such law or laws, and covenants not to hinder, delay or impede the execution of any power herein granted or delegated to Mortgagee, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted. Mortgagor, for itself and all who may claim under it, waives, to the extent that it lawfully may, all right to have the Mortgaged Property marshalled upon any foreclosure hereof.

(i) To the fullest extent permitted by law, Mortgagee shall have the right, without notice to Mortgagor, to set off against and apply to all or part of the Obligations any indebtedness, liability or obligation of any nature owing to any Mortgagor by Mortgagee, including all deposits (whether time or demand, general or special, provisionally credited or finally credited, whether or not evidenced by a certificate of deposit) now or hereafter maintained by Mortgagor with or pledged to Mortgagee. Without limitation of any set off rights afforded Mortgagee by law, Mortgagee's right hereunder shall be absolute and unconditional in all circumstances and, without limitation, shall exist whether or not Mortgagee shall have made any demand, whether such indebtedness, obligation or liability owed to Mortgagor is contingent, absolute, matured or unmatured (it being agreed that Mortgagee may deem such indebtedness, obligation or liability to be then due and payable at the time of such set off), and regardless of the existence of any other right or remedy available to Mortgagee. Mortgagee shall be deemed to have exercised such right of set off immediately at the time of such election even though any charge therefor is made or entered on Mortgagee's records subsequent thereto.

(j) If by reason of an Event of Default Mortgagee the entire Principal Amount becomes immediately due and payable, or if an action is commenced for the foreclosure of this Mortgage, then in such event any prepayment consideration provided for in the Note shall become due and payable in the same manner as though Mortgagor had exercised such right of prepayment. If any such event occurs prior to the earliest date upon which Mortgagor has a right of prepayment, then in such event the prepayment consideration applicable upon the earliest date on which Mortgagor had such right of prepayment shall apply and Mortgagor also shall pay to Mortgagee a sum equal to interest which would have accrued on the balance of the Principal Amount at the rate specified in the Note from the date of payment to the end of the period during which prepayment is prohibited. The amount of such prepayment consideration computed on the Principal Amount as of the date aforesaid, shall be added to and secured by this Mortgage and shall be recoverable by Mortgagee in the same manner as the Principal Amount hereof and in addition thereto, in any action brought for the foreclosure of this Mortgage.

20. Expenses; Indemnity.

20.1. Mortgagor expressly covenants and agrees to pay in full the costs and expenses of Mortgagee (including the reasonable fees and expenses of Mortgagee's counsel and reasonable compensation to Mortgagee and its employees and agents) promptly upon receipt of a statement therefor, which are incurred prior to and after the date hereof and which costs and expenses arise in connection with any matter incidental to the preparation, negotiation, execution, delivery, filing and recording, administration, amendment or modification, exercise of rights, or enforcement of the Note, the other Loan Documents or this Mortgage including: (a) costs and expenses of every kind incurred by Mortgagee (including the reasonable fees and expenses of Mortgagee's counsel) in connection with the commencement of any action to foreclose this Mortgage or to collect the Obligations, (b) reasonable attorneys' fees and expenses incurred by Mortgagee in retaining counsel for advice, suit, appeal or any insolvency or other proceedings under the Bankruptcy Code or otherwise, (c) costs of any environmental examination and analysis, title search and examination, supplemental search and examination of title or title insurance, preparation of survey, (d) probate, estate administration and quiet title proceedings, (e) reasonable attorney's fees and expenses and costs of collecting attorney's fees and expenses due hereunder, and (f) costs and expenses that may otherwise be incurred by Mortgagee in the performance of any other action by Mortgagee authorized by this Mortgage, in connection with any proceedings affecting the Mortgaged Property, or to cause the enforcement of the covenants or agreements of Mortgagor contained herein or in the any of other Loan Documents, with or without the institution of an action or proceeding.

20.2. Mortgagee is authorized, but not obligated, to discharge Mortgagor's obligations hereunder upon default by Mortgagee in performance of such obligations. Mortgagor on demand shall pay, reimburse and hold harmless Mortgagee for all such amounts that are paid by Mortgagee, including for protective and other amounts advanced by Mortgagee or to which Mortgagee is entitled pursuant to the terms of this Mortgage, and any amount, cost or charge to which Mortgagee becomes subrogated upon payment, whether under principles of law or statutory authority, all with interest at the Default Rate from and after Mortgagee makes such advance.

20.3. Without limitation of Section 11.8, Mortgagor shall indemnify, defend, and hold harmless Mortgagee and each other Indemnified Person (defined in Section 11.8) from and against any and all, of every kind or nature, liabilities, claims, damages, expenses, obligations, penalties, expenditures, losses, actions, suits, judgments, foreseeable consequential damages, disbursements and costs, that may now or in the future be undertaken, suffered, paid, awarded, assessed or otherwise incurred by Mortgagee or any other Indemnified Person (including in connection with any investigative, administrative or judicial proceeding commenced or threatened, whether or not such Indemnified Person shall be designated a party thereto, and also including the fees and expenses of counsel for such Indemnified Person) that may at any time be

imposed on, asserted against or incurred by such Indemnified Person as a result of, or arising out of, or in any way related to or by reason of, this Mortgage or any other Loan Document, any transaction from time to time contemplated hereby or thereby, any transaction financed in whole or in part or directly or indirectly with the proceeds of the Obligations; or any exercise by Mortgagee of any of its rights or remedies under this Mortgage or any other Loan Document; but excluding any such liabilities, claims, damages, expenses, obligations, penalties, expenditures, losses, actions, suits, judgments, foreseeable consequential damages, disbursements and costs resulting solely from the gross negligence or willful misconduct of such Indemnified Person as finally determined by a court of competent jurisdiction. If and to the extent that the foregoing obligations of Mortgagee are unenforceable for any reason, Mortgagee shall make the maximum contribution to the payment and satisfaction of such obligations that is permissible under applicable law.

The liability of Mortgagor to Mortgagee under Section 11.8 and this Section 20 shall survive any foreclosure of this Mortgage, transfer of the Mortgaged Property including by deed in lieu of foreclosure, any other transfer or termination of this Mortgage regardless of the means of such transfer or termination, or payment in full of the Obligations unless such liability is terminated with express reference to this Section. Liability under Section 11.8 and this Section 20 shall not be limited by (i) any exculpatory provisions in the Loan Documents limiting Mortgagee's recourse to the Mortgaged Property or rights to a deficiency judgment against Mortgagor, (ii) any investigation or inquiry conducted by or on behalf of Mortgagee or any information which Mortgagee may have or obtain with respect to the condition of the Mortgaged Property, (iii) the death, legal incapacity, dissolution or liquidation of Mortgagor, (iv) the release or discharge, in whole or in part, of Mortgagor or this Mortgage in any bankruptcy, insolvency, reorganization, arrangement, readjustment, composition, liquidation or similar proceeding, or (v) any other circumstances which might otherwise constitute a legal or equitable release or discharge of Mortgagor, in whole or in part.

20.4. All obligations under this Section 20 shall be paid by Mortgagor upon demand of Mortgagee, and failing prompt reimbursement shall bear interest until paid at the Default Rate, and shall, to the extent not prohibited by law, be a lien on the Mortgaged Property prior to any interest in, or claim upon, the Mortgaged Property arising subsequent to the date hereof. Notwithstanding that the Obligations shall not have been declared due and payable upon any Event of Default, Mortgagor hereby agrees that if an Event of Default has occurred, pursuant to the terms hereof, Mortgagee shall be entitled to receive interest thereon at the Default Rate, to be computed from the due date through actual receipt and collection of the amount then in default. The preceding sentence shall not be construed as an agreement or privilege to extend the time for performance of any obligation under the Mortgage or any of the other Loan Documents, nor as a waiver of any other right or remedy accruing to Mortgagee by reason of any such default.

21. Right to Participate in Actions. If any action or proceeding is commenced by or against Mortgagee, including condemnation proceedings, proceedings involving the foreclosure of this Mortgage or of any other liens or encumbrances, the enforcement or interpretation of contracts, leases or other documents relating to the Mortgaged Property, or any other proceeding of any nature, legal or otherwise, affecting the Mortgaged Property, or the title thereto, or the validity or priority of the lien of this Mortgage, Mortgagee shall have the right to appear, defend, prosecute, retain counsel, and take such action as Mortgagee shall determine, and Mortgagor shall reimburse all costs and expenses (including reasonable attorneys fees and expenses) related thereto upon demand of Mortgagee.

22. No Waiver or Release.

22.1. No course of dealing between Mortgagor and Mortgagee and no act, delay or omission by Mortgagee in exercising any right or remedy hereunder, including acceptance of any partial payment of the

Obligations, shall operate as a waiver of any right, remedy or default hereunder, or of any other right or remedy, and no single or partial exercise of any right or remedy shall preclude any other or further exercise thereof or the exercise of any other right or remedy. All rights and remedies of Mortgagee hereunder are cumulative. Mortgagor recognizes that, in general, borrowers who experience difficulties in honoring their loan obligations, in an effort to inhibit or impede Mortgagees from exercising the rights and remedies available to Mortgagees pursuant to Loan Documents, frequently present in court the meritless argument that some loan officer or administrator of Mortgagee made an oral modification or made some statement that could be interpreted as an extension or modification or amendment of one or more of the Loan Documents and that Mortgagor relied to its detriment upon such oral modification of the Loan Document. In order to protect Mortgagee from such allegations in connection with the transactions contemplated by this Mortgage, Mortgagor acknowledges that this Mortgage, the Note, and the other Loan Documents can be extended, modified or amended only in writing executed by Mortgagee and that none of the rights or benefits of Mortgagee can be waived except in a written document executed by Mortgagee. Mortgagor further acknowledges Mortgagor's understanding that no officer or representative of Mortgagee has the power or the authority from Mortgagee to make an oral extension or modification or amendment of any such instrument or agreement on behalf of Mortgagee.

22.2. In the event any circumstance, that might otherwise constitute a defense available to, or a discharge of, Mortgagor or any other Person of the Obligations or this Mortgage occurs, including if Mortgagee (a) releases any portion or portions of or interest or interests in the Mortgaged Property from the lien of this Mortgage, (b) releases any part of the security or any Person liable for any Obligations, (c) grants an extension of or alters the terms or time for any payments of the Obligations, (d) takes other or additional security or any guaranty for the payment thereof, (e) takes any other bond, note or obligation as evidence of the Obligations, payable at such time and on such terms as Mortgagee may approve, (f) changes the rate of interest applicable to the Obligations, (g) accepts partial payments, (h) resorts for the payment of the Obligations to any of the other Loan Documents in such order and manner as Mortgagee, in its discretion, may elect, (i) consents to the making of any plat or map of the Premises, (j) joins in granting any easement or creating any restriction affecting the Mortgaged Property, (k) joins in any subordination or other agreement affecting this Mortgage of the lien of it, (l) modifies the terms of the Loan Documents including the Building Loan Contract, or (m) otherwise exercises or waives or fails to exercise any right granted herein or in any of the other Loan Documents, then until the Obligations shall have been paid in full, every Person who is or becomes liable for the Obligations shall continue to be bound and liable for the Obligations as fully and effectively as if such Person's consent had been previously obtained. No such act or omission shall constitute a release of Mortgagor, an amendment hereof or waiver of any default, or extend or affect any grace period, release Mortgagor, subsequent owners of the Mortgaged Property, or makers or guarantors of the Obligations, this Mortgage, or any of the other Loan Documents, or preclude Mortgagee from exercising any right, power or privilege herein granted or intended to be granted hereunder. Notwithstanding any agreement or stipulation between Mortgagee and any subsequent owner or owners of the Mortgaged Property or other Person extending the time of payment or otherwise modifying or supplementing the Note, this Mortgage or any other Loan Documents, without first having obtained the consent of Mortgagor; Mortgagor shall continue to be obligated to pay the Obligations at the time and in the manner provided in the Note, this Mortgage or any other Loan Documents, as so extended, modified and supplemented, unless expressly released and discharged by Mortgagee.

22.3. If Mortgagee receives from or on behalf of Mortgagor any sum less than the full amount then due and payable, Mortgagee may, but shall not be obligated to, accept the same and if Mortgagee elects to accept any such payment, no accord and satisfaction or waiver of any Event of Default is implied and Mortgagee may hold the same or any part thereof, without liability for interest, in a special account and may from time to time apply the same or any part thereof to the Obligations including to the payment of

any Taxes or insurance premiums desirable to maintain the lien of this Mortgage or to any obligations under Section 20.

22.4. Mortgagor represents and warrants that, as of the date hereof, there are no offsets, counterclaims or defenses of any nature whatsoever with respect to this Mortgage, the Note or any other Loan Document and any such right to interpose or assert any such offset, counter-claim or defense in any action or proceeding to enforce or foreclose upon this Mortgage is hereby expressly waived by Mortgagor.

23. Notices. Any notice, demand, request or other communication which any party hereto may be required or may desire to give hereunder shall be in writing and shall be deemed to have been properly given (i) if hand delivered, effective upon receipt, or (ii) if delivered by nationally recognized overnight courier service, effective on the Business Day following delivery to such courier service or (iii) if mailed by United States registered or certified mail, postage prepaid, return receipt requested, effective two (2) Business Days after deposit in the United States mails, and if by courier or mail, sent, to Mortgagee or Mortgagor, as the case may be, to its address first shown above in this Mortgage, or at such other address or to such other addressee designated by a party in a notice to the other parties given in accordance with this Mortgage.

24. Definitions and Interpretation.

24.1. Definitions. Unless the context otherwise clearly requires, capitalized terms not defined elsewhere in this Mortgage have the following meanings:

(a) "Building Loan Contract" means the Building Loan Contract made between Mortgagor and Mortgagee filed prior to or with this Mortgage.

(b) "Business Day" means a day other than a Saturday, Sunday or other holiday for banks doing business in the State of New York.

(c) "Costs of Improvement" has the meaning given to it in Section 2 of the Lien Law of the State of New York.

(d) "Default Rate" means the highest interest rate applicable to the Principal Amount after any default, as provided in the Note.

(e) "Financial Contract" means (1) an agreement (including terms and conditions incorporated by reference therein) which is a rate swap agreement, basis swap, forward rate agreement, commodity swap, commodity option, equity or equity index swap, bond option, interest rate option, foreign exchange agreement, rate cap agreement, rate floor agreement, rate collar agreement, currency swap agreement, cross-currency rate swap agreement, currency option, and other similar agreement (including any option to enter into any of the foregoing; (2) any combination of the foregoing; or (3) a master agreement for any of the foregoing together with all amendments and supplements.

(f) "Indemnified Person" means Mortgagee, its directors, officers, employees, agents, attorneys, successors and assigns and any other Person claiming by, through, or under Mortgagee.

(g) "Loan Document(s)" means this Mortgage and each and any loan agreement, note, mortgage, security document, pledge, guaranty, letter of credit, reimbursement agreement, and any applicable other agreement of any kind or nature made in favor of Mortgagee made in connection with, or related to, any financing arrangement between Mortgagor and Mortgagee, whether existing now or in the

future, and all other agreements, documents and certificates executed with Mortgagee in connection therewith, as any of the same may be modified, supplemented, or replaced from time to time.

(h) "Non-Qualifying Costs" means all costs, expenses and charges that are not Costs of Improvement.

(i) "Obligations" means all indebtedness, obligations and liabilities of Mortgagor to Mortgagee of any kind or nature, arising now or in the future, direct or indirect, absolute or contingent, under or in connection with or related to or evidenced by or secured by or under color of this Mortgage or any other Loan Document, and all extensions, increases, renewals or refinancings thereof, whether such indebtedness, obligations or liabilities are otherwise secured or unsecured, joint or several, due or to become due, and whether for payment or performance. Without limitation of the foregoing, such indebtedness, obligations and liabilities include (i) obligations related to notes, reimbursement agreements, letters of credit, overdrafts, swap transactions, credit card transactions, automated transfer transactions, electronic funds transfers, other transactions related to Mortgagor's dealings with Mortgagee, (ii) the principal amount of loans, interest, fees, indemnities or expenses under or in connection with this Mortgage or any other Loan Document, and all extensions, renewals and refinancings thereof, whether or not such loans were made in compliance with the terms and conditions of the Loan Documents or in excess of the obligation of Mortgagee to lend, and (iii) interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding. Obligations shall remain Obligations notwithstanding any assignment or transfer or any subsequent assignment or transfer of any of the Obligations or any interest therein.

(j) "Permitted Exceptions" means, collectively, any liens, charges or encumbrances listed as exceptions in Schedule B attached hereto.

(k) "Person" means an individual, corporation, limited liability or other company, partnership, trust, unincorporated association, joint venture, joint stock company, governmental authority or any other entity.

(l) "Swap Indebtedness" means indebtedness, liabilities, fees, costs, assessments, or obligations, now existing or hereafter arising, due or to become due, absolute or contingent, of the Borrower to the Lender under any Swap Transaction, Swap Transaction Documents, or Financial Contract.

(m) "Swap Transaction" means one or more agreements between Mortgagor and Mortgagee with respect to any interest rate swap, forward, future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more interest rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk of value.

(n) "Swap Transaction Documents" means: any and all documents related to any Swap Transactions by and between Mortgagor and Mortgagee, including but not be limited to the following: 2002 Multicurrency-Cross Border version of the ISDA Master Agreement, the Schedule to the Master Agreement, any Credit Support Annexes, any Swap Trade Confirmation, Risk Disclosure Statement, Eligible Contract Participant Verification Form, Financial Contracts, and all such other related documents as Mortgagee may require. All such Swap Transaction Documents shall be in form and content, and include such terms and conditions as required by Mortgagee and/or its legal counsel.

(o) "Tenant Estoppel Certificate" means an estoppel certificate, in form and substance reasonably satisfactory to Mortgagee, executed by a tenant occupying the Mortgaged Property pursuant to a Lease by which the tenant represents and warrants to Mortgagee the validity and enforceability of the

Lease, the existence or non-existence of any default under the Lease, and other facts about the Lease, the relationship between Mortgagor and tenant and other similar matters.

(p) "UCC" means the Uniform Commercial Code of the State of New York.

24.2. Interpretations. Unless the context otherwise clearly requires, the following interpretations shall apply to this Mortgage. The words "hereof," "herein," "hereunder" and similar terms refer to this Mortgage as a whole and not to any particular provision of it. The section and other headings contained in this Mortgage are for reference purposes only and shall not control or affect the construction hereof. References to an Event of Default that is "continuing," or "continuation" of an Event of Default or the like shall mean the Event of Default occurred and has not been waived in writing by Mortgagee. The words, "including", "include", and "includes" and the like shall be deemed to be followed by the words "without limitation". References to "attorney's fees" include such fees and also attorney's fees incurred in collecting attorney's fees. References to any law include all related regulations and regulatory guidance, and all amendments and successor provisions. References to Persons shall include their successors and assigns (such reference not being deemed permission for assigns not permitted hereunder). The word "obligations" is used in its most comprehensive sense and includes all primary, secondary, direct, indirect, fixed or contingent obligations. The word "default" shall mean the occurrence of any default by Mortgagor or other Person in the observance or performance of any of the terms, covenants or provisions of this Mortgage or other Loan Document on the part of Mortgagor or such other Person to be observed or performed without regard to whether such default constitutes or would constitute upon notice or lapse of time, or both, an Event of Default under this Mortgage. References to agreements (including exhibits and schedules thereto), instruments, and documents, shall include amendments, supplements, assignments, and replacements (this clause not being intended to be a waiver of any restrictions on amendments, supplements, assignments, and replacements set forth in the Loan Documents). The words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties. Whenever used, the singular number shall include the plural and the plural numbers shall include the singular, and the use of any gender shall include all genders, all as the context may reasonably require. The word, "or" has the inclusive meaning represented by the phrase "and/or".

24.3. Severability. Nothing herein contained nor any transaction related hereto shall be construed or so operate as to require Mortgagor to do any act contrary to law, and if any clauses or provisions herein contained operate or would prospectively operate to invalidate this Mortgage, in whole or in part, or any of Mortgagor's obligations hereunder, such clauses and provisions only shall be held void and of no force or effect as though not herein contained, and the remainder of this Mortgage shall remain operative and in full force and effect.

24.4. Joint and Several. If there is more than one Mortgagor, all obligations of each Mortgagor shall be joint and several. For avoidance of doubt, the Agency shall not be deemed a Mortgagor hereunder.

24.5. Power of Attorney. Each and every power of attorney granted herein or appointment of Mortgagee as attorney-in-fact shall be deemed irrevocable, coupled with an interest and with power of substitution, and shall not be affected by lack of existence, death, disability or incompetence of Mortgagor.

24.6. Fair Meaning. This Mortgage shall be interpreted and construed according to its fair meaning and neither for nor against any party hereto irrespective of which party caused the same to be drafted. Each of the parties acknowledges that it has been or has had the opportunity to be represented by an attorney in connection with the preparation and execution of this Mortgage. In the event of any conflict between this Mortgage and any other Loan Document, the meaning most favorable to Mortgagee shall control to the greatest extent legally permissible.

25. Covenants Run With Land; Successors. All of the obligations, rights and covenants herein contained shall run with the land. The terms and provisions of this Mortgage shall be binding upon Mortgagor and its successors and assigns, provided Mortgagor shall not assign, delegate or otherwise transfer any of its rights or obligations under this Mortgage without prior written consent of Mortgagee. Mortgagor agrees that Mortgagee may assign, grant participations in or syndicate all or part of the Obligations, or any or all of Mortgagee's rights under this Mortgage and the other Loan Documents. The terms and provisions of this Mortgage and the other Loan Documents shall inure to the benefit of Mortgagee and Mortgagee's successors or assigns.

26. Laws; Venue; WAIVER OF JURY TRIAL; WAIVER OF DAMAGES.

26.1. Law. The Mortgaged Property is located in the State of New York, and this Mortgage, the rights hereunder, and all matters related hereto shall, without regard to the place of contract or payment, be construed and enforced according to the internal laws of the State of New York.

26.2. Venue. Mortgagor and Agency hereby consents and subjects itself to the exclusive jurisdiction of state or federal courts sitting in the State of New York, and waives any and all rights under the laws of the State of New York and any other jurisdiction to object to the jurisdiction of, or the commencement of any claim, action, or proceeding in the courts sitting in the State of New York. Notwithstanding the foregoing, Mortgagee may institute legal proceedings against Mortgagor in any jurisdiction where Mortgagor or any of its assets may be found.

26.3. JURY TRIAL. MORTGAGOR AND AGENCY HEREBY, AND MORTGAGEE BY ITS ACCEPTANCE HEREOF, EACH WAIVE THE RIGHT OF A JURY TRIAL IN EACH AND EVERY ACTION ON THIS MORTGAGE OR ANY OF THE OTHER LOAN DOCUMENTS, IT BEING ACKNOWLEDGED AND AGREED THAT ANY ISSUES OF FACT IN ANY SUCH ACTION ARE MORE APPROPRIATELY DETERMINED BY A JUDGE SITTING WITHOUT A JURY. NEITHER MORTGAGOR, AGENCY, NOR MORTGAGEE SHALL SEEK TO CONSOLIDATE ANY ACTION UNDER THIS MORTGAGE WITH ANY ACTION IN WHICH A WAIVER OF JURY TRIAL IS UNENFORCEABLE.

26.4. WAIVER OF DAMAGES. EXCEPT AS PROHIBITED BY LAW, MORTGAGOR AND AGENCY HEREBY WAIVE ANY RIGHT IT MAY HAVE TO CLAIM OR RECOVER IN ANY PROCEEDING ANY SPECIAL, EXEMPLARY, PUNITIVE, OR CONSEQUENTIAL DAMAGES OR ANY DAMAGES OTHER THAN, OR IN ADDITION TO, ACTUAL DAMAGES. THIS WAIVER CONSTITUTES A MATERIAL INDUCEMENT FOR MORTGAGEE TO ACCEPT THIS MORTGAGE AND ENTER INTO THE TRANSACTIONS CONTEMPLATED HEREBY.

27. Counterparts. This Mortgage may be executed in one or more counterparts, each of which shall be deemed an original, but all of which taken together shall constitute but one and the same instrument and shall be binding upon each of the undersigned as fully and completely as if all had signed the same instrument.

28. Agency Provisions.

28.1. This Mortgage is executed by the Agency solely for the purpose of subjecting its interest in the Mortgaged Property, and in the event of a default, the holder of this Mortgage shall look, only with respect to the Agency, solely to the Mortgaged Property described in this Mortgage in satisfaction of the indebtedness evidenced under the Note and will not seek or obtain any deficiency or personal judgment against the Agency or any members or officers thereof except such judgment or decree as may be necessary

to foreclose its interest in the Mortgaged Property as pledged hereunder and all other property mortgaged, pledged, conveyed or assigned to secure payment under the Note.

28.2. Mortgagor's Obligations to Comply with the Agency Leases and the PILOT Agreement. Mortgagor shall: (i) pay the all other sums of money due and payable at any time and from time to time under the Agency Leases and the payment in lieu of taxes agreement, dated as of April 1, 2026, executed by the Mortgagor in favor of the Agency (the "PILOT Agreement") when such sums become due and payable, but in any event, before the expiration of any grace period provided in the Agency Leases and/or the PILOT Agreement for the payment of any such sum; and (ii) at all times fully perform, observe and comply with all other terms, covenants and conditions of the Agency Leases and/or the PILOT Agreement to be performed, observed or complied with by Mortgagor as a lessor and/or as a lessee under the Agency Leases, as applicable, and as a party to the PILOT Agreement. If the Agency Leases and/or the PILOT Agreement do not provide for a grace period for the payment of a sum of money, Mortgagor shall make the payment on or before the date on which the payment becomes due and payable. Mortgagor shall deliver evidence of the payment to Lender within ten (10) days after receipt of a written request from Lender for evidence of the payment.

28.3. Subordination Provisions. Notwithstanding anything herein to the contrary, Mortgagee by accepting this Mortgage, acknowledges and agrees that the rights of Mortgagee hereunder shall be subordinate to the rights of the Agency to receive payments in lieu of taxes pursuant to the PILOT Agreement and that such payments in lieu of taxes to be made by the Mortgagor to the Agency shall have the same force, priority and effect as a real property tax lien under New York State law against the Mortgaged Property.

28.4. Agency Executing at the Direction of Mortgagor. The Mortgagor directs the Agency to execute and deliver this Mortgage to the Mortgagee, and further agrees to indemnify the Agency (and its members, officers, directors, agents, servants and employees) for all fees and costs incurred in connection with the execution, delivery, recording, performing and enforcing of this Mortgage, including but not limited to attorney's fees and costs.

28.5. Hold Harmless Provisions. The Mortgagor hereby acknowledges that the terms of the Agency Leases, as amended and restated from time to time, are in full force and effect, including but not limited to the "Hold Harmless Provisions" contained in Section 8.2 thereof and incorporates same in this instrument and makes same applicable hereto as if fully set forth herein.

28.6. The Mortgagor and the Mortgagee hereto, by accepting this Mortgage, acknowledge that: (i) the Agency is executing this Mortgage solely to subject its interest in the Mortgaged Property, if any, to this Mortgage; (ii) notwithstanding anything herein to the contrary, the Mortgagee acknowledges and agrees that their sole recourse against the Agency for any default hereunder shall be with respect to the Agency's interest in the Mortgaged Property; and (iii) the Agency's obligations hereunder shall be in effect only for so long as the Agency Leases are in effect.

29. BIFURCATION OF "BUILDING LOAN MORTGAGE" AND "PROJECT LOAN MORTGAGE"

29.1. This Mortgage is made in connection with the Bifurcated Building Loan Contract dated as of April 16, 2026 between Mortgagor and Mortgagee which will be filed as a building loan contract in the Office of the County Clerk of Onondaga County, New York simultaneously herewith ("Building Loan Agreement");

29.2. Of the Thirteen Million Five Hundred Thousand ($13,500,00.00) maximum aggregate principal amount of the Note secured hereunder, the sum of Twelve Million Two Hundred Nineteen Thousand One Hundred Thirty Seven and 00/100 Dollars ($12,219,137.00) constitutes a "Building Loan" and is secured as a "Building Loan Mortgage" hereunder, and will be advanced pursuant to the Building Loan Agreement; and (ii) One Million Two Hundred Eighty Thousand Eight Hundred Sixty Three and 00/100 Dollars ($1,280,863.00) of the proceeds of the will be advanced as a "Project Loan" and will be secured as a "Project Loan Mortgage" hereunder, and will be advanced pursuant to a Project Loan Agreement.

29.3. The Mortgagor expressly acknowledges agrees will Mortgagor will not be eligible for advances under the Project Loan unless Mortgagor is eligible for advances from the Building Loan at the time of the Project Loan advance request and that this Mortgage shall be considered to be, and is a bifurcated mortgage with (i) Twelve Million Two Hundred Nineteen Thousand One Hundred Thirty Seven and 00/100 Dollars ($12,219,137.00) being a "Building Loan Mortgage", and (ii) One Million Two Hundred Eighty Thousand Eight Hundred Sixty Three and 00/100 Dollars ($1,280,863.00) being a "Project Loan Mortgage".

[Signature Page Follows]

[Signature Page to Building Loan Bifurcated Mortgage & Security Agreement]

IN WITNESS WHEREOF, Mortgagor, being duly authorized to do so, has executed and delivered this Mortgage as of the date first shown above.

MORTGAGOR:

SWANSON FULTON STREET, LLC

By: _____
Name: Graziano Zazzara, Jr.
Title: Authorized Representative

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

On the 9th day of ~~March~~ April in the year 2026, before me, the undersigned, personally appeared Graziano Zazzara, Jr., personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

STEPHANIE A. SMITH
Notary Public, State of New York
No. 01SM6995504
Qualified in Madison County
My Commission Expires April 27, 2030

[Signature Page to Building Loan Bifurcated Mortgage & Security Agreement]

IN WITNESS WHEREOF, Agency, being duly authorized to do so, has executed and delivered this Mortgage as of the date first shown above.

AGENCY:
CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Name: Kathleen Murphy
Title: Chair

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

On the 18th day of March in the year 2026, before me, the undersigned, personally appeared Kathleen Murphy, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 01MC5055591
Commission Expires on Feb. 12, 20 30

SCHEDULE A
Legal Description

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York being more particularly described as follows:

Beginning at a point in the easterly line of North Clinton Street, said point being approximately 518.65 feet southerly along the easterly line of North Clinton Street from its intersection with the southerly line of Division Street; thence N. 76° 43' 56" E. a distance of 133.65 feet to a point; thence N. 53° 11' 01" E. a distance of 142.28 feet to a point; thence N. 71° 07' 02" E. a distance of 16.99 feet to a point in the westerly line of Genant Drive; thence southeasterly along the westerly line of Genant Drive on a curve to the right with a radius of 643.94 feet, an arc length of 77.63 feet and a chord of S. 16° 43' 54" E. with a distance of 77.58 feet to the point of tangency; thence S. 13° 17 52" E. a distance of 265.92 feet to a point; thence on a curve to the right with a radius of 55 feet, an arc length of 57.02 feet and a chord of S. 16° 23' 37" W. with a distance of 54.53 feet to the point of tangency; thence S. 59° 31' 29" W. a distance of 24.64 feet to a point; thence S. 71° 26' 56" W. a distance of 142.18 feet to a point in the easterly line of North Clinton Street; thence N. 28° 09' 10" W. a distance of 364.86 feet to the point and place of beginning. The aforesaid described parcel is also shown as Lot "1B" (311 Genant Drive) according to a map entitled "A Map of a Resubdivision of a portion of Block D in the Original Village of Syracuse into Lots 1A and 1B, City of Syracuse, Onondaga County, State of New York, Known as 431 and 311 Genant Drive" by James M. Zuccolotto, Licensed Land Surveyor, dated March 20, 2001 and last revised May 21, 2002, and filed in the Onondaga County Clerk's office on May 28, 2002 as Map No. 9408.

SCHEDULE B
Permitted Exceptions

The matters set forth in Schedule B to the policy issued by Stewart Title Guaranty Company, insuring the lien of this Mortgage, insuring the lien of this Mortgage (Title No. 76361286).

Emily Essi Bersani, County Clerk
401 Montgomery Street
Room 200
Syracuse, NY 13202
(315) 435-2229

Onondaga County Clerk Recording Cover Sheet

Received From :
STEWART TITLE
COURTHOUSE

Return To :
BOND SCHOENECK & KING
ONE LINCOLN CENTER
ATTN: TIMOTHY DOOLITTLE, ESQ.
SYRACUSE, NY 13202

Method Returned : MAIL

First PARTY 1
SWANSON FULTON STREET LLC

First PARTY 2
TOMPKINS COMMUNITY BANK

Index Type : Land Records
Instr Number : 2026-00012906
Book : **Page :**

Type of Instrument : Assignment Of Rent
Type of Transaction : Assignment Of Rents And Leases
Recording Fee: $126.00

Recording Pages : 16

Recorded Information

State of New York

County of Onondaga

I hereby certify that the within and foregoing was recorded in the Clerk's office for Onondaga County, New York

On (Recorded Date) : 04/23/2026
At (Recorded Time) : 10:13:15 AM

Doc ID - 062204450016

Emily Essi Bersani, County Clerk

This sheet constitutes the Clerks endorsement required by Section 319 of Real Property Law of the State of New York

File Number: 2026-00012906 Seq: 1

Entered By: MMERRILL Printed On : 04/23/2026 At : 10:16:05AM

ASSIGNMENT OF LEASES AND RENTS

Dated as of April 16, 2026

made by

SWANSON FULTON STREET, LLC, as Assignor

and

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY, as Agency

in favor of

TOMPKINS COMMUNITY BANK

Street Address:	311 Genant Drive, City of Syracuse
County of:	Onondaga
State of:	New York
Tax Map Number:	118.-05-02.1

RECORD AND RETURN TO:

BOND SCHOENECK & KING, PLLC
One Lincoln Center
Syracuse, New York 13202
Attention: Timothy H. Doolittle, Esq.

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS ("Assignment") is made as of April 16, 2026 by **SWANSON FULTON STREET, LLC** ("Assignor")"), a limited liability company formed under the laws of the State of New York, with an address of 344 South Warren Street, Suite 202, Syracuse, New York 13202 and the **CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY**, a body corporate and politic and a public instrumentality of the State of New York, having its office at 1 Park Place, 300 South State Street, Suite 700, Syracuse, New York 13202 ("Agency"), in favor of **TOMPKINS COMMUNITY BANK**, a bank chartered under the laws of the State of New York ("Assignee"), with an address of 118 East Seneca Street Ithaca, New York 14850.

This Assignment is made in connection with a Building Loan Bifurcated Mortgage and Security Agreement made by Assignor and Agency in favor of Assignee, intended to be recorded on or about even date herewith, securing the maximum principal amount not to exceed $13,500,000 (including as amended, extended, renewed, restated, replaced or refinanced in whole or part the "Mortgage").

Certain capitalized terms not elsewhere defined in this Assignment have the meanings given in Section 6.

RECITALS

Assignor and Agency desire to grant to Assignee, their right, title and interest in and to all the Leases and Rents relating to the Premises and excepting therefrom that certain Lease Agreement dated as of March 1, 2026 between the Assignor and the Agency (the "Lease Agreement") and that certain Leaseback Agreement dated as of March 1, 2026 between the Agency and the Assignor (the "Leaseback Agreement, and together with the Lease Agreement, the "Agency Leases").

NOW, THEREFORE, in consideration of the covenants contained herein and for other good and valuable consideration, the parties agree as follows:

1. Assignment.

1.1. Assignor and Agency, in consideration of the sum of Ten Dollars ($10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, do HEREBY GRANT, ASSIGN, TRANSFER, SET OVER and DELIVER all of its right, title and interest in and to all the Leases, excluding the Agency Leases the Rents and any and all guarantees thereof, together with all rights of Assignor to amend, modify, terminate, extend or renew the Leases or to waive the Rents or the terms of the Leases, unto Assignee, to have and to hold the Leases and the Rents unto Assignee forever, and Assignor and Agency do hereby bind themselves, their successors and assigns to warrant and forever defend the title to the Leases, excluding the Agency Leases, and the Rents unto Assignee, for the benefit of Assignee, against every Person whomsoever lawfully claiming or purporting to claim the same or any part thereof. (For avoidance of doubt, the term "Leases" whenever used in this Assignment shall also include any subleases of the Premises, excepting therefrom the Agency Leases).

1.2. The parties intend that this Assignment shall be a present, absolute and unconditional assignment and shall, immediately upon its execution, give Assignee the right to collect the Rents and to apply them in payment of the Obligations, including, without limitation, the payment and performance of all obligations of Assignor arising from any Swap Transactions with Assignee. This absolute assignment to Assignee extends to property of Assignor acquired before the commencement of any federal or state bankruptcy or insolvency proceedings and to property of Assignor acquired by the estate of Assignor after the commencement of such proceedings.

2. Limited License, Continuation and Termination.

2.1. Limited License. Provided that there exists no continuing Event of Default hereunder or under or in any Loan Document or under or in any Swap Transactions with Assignee, Assignor shall have the right under a limited license granted hereby, and Assignee hereby grants to Assignor a license (the "License") but limited as provided in Section 5.1, to collect, receive, use and enjoy, but not more than one (1) month in advance (except for security deposits to the extent permitted by applicable law), all of the Rents arising from or out of the Leases, or any renewals or extensions thereof, or from or out of the Subject Property or any part thereof, and to otherwise enjoy and exercise the rights of Lessor under the Leases. Upon the occurrence and during the continuance of an Event of Default hereunder or under or in any Loan Document or any Swap Transactions with Assignee, the collection of such Rents shall be applied to the reduction, repayment, performance and discharge of the Obligations, or in such other manner as Assignee may designate.

2.2. Continuation and Termination of Assignment. Upon payment in full of the Obligations, as evidenced by a full release of record of the Mortgage, this Assignment shall become and be void and of no force or effect, but the affidavit, certificate, letter or statement of any officer of Assignee stating that any part of the Obligations remains unpaid and undischarged shall be and constitute conclusive evidence of the validity, effectiveness or continuing force of this Assignment, and any Person may, and is hereby authorized, to rely thereon. Written demand by Assignee delivered to any Lessee for payment of Rents by reason of the occurrence and continuation of any Event of Default claimed by Assignee shall be sufficient evidence of each such Lessee's obligation and authority to make all future payments of Rents to Assignee without the necessity for further consent by Assignor. Assignor shall not seek or pursue any claim against any Lessee by reason of its compliance with any demand for payment of Rents made by Assignee contemplated by the preceding sentence.

3. Warranties And Representations. Assignor hereby unconditionally warrants and represents to Assignee as follows:

3.1. Ownership of Leases and Rents. Assignor has good title to the Leases and Rents and all requisite right, power and authority to assign the Leases and Rents, and no other Person has any right, title or interest therein, subject only to the leasehold interest of the Agency. There is no current assignment of the Rents or any part thereof except to Assignee, and Assignor has the right and authority to make this Assignment, has performed or will perform all necessary acts to authorize payment of the Rents to Assignee as required hereby, and will execute and deliver to Assignee any and all other documents and perform all acts reasonably requested by Assignee in connection with the Leases and this Assignment.

3.2. Leases Are Valid. All existing Leases submitted to Assignee are now valid and enforceable according to their terms as applied by New York courts, and have not, since their execution, been altered or amended in any manner other than as disclosed in writing by Assignor to Assignee. No Rents thereunder have been collected more than one (1) month in advance of the time when such rent is due.

3.3. Subordination. Assignor has not subjected or subordinated any Lease or any part thereof to any mortgage or security agreement on or to the Subject Property other than the Mortgage, and has not requested or required any such subordination, where any reservation, option or authority was reserved to Assignor to do so under any Lease or Assignor otherwise would have the right, power or privilege so to do.

4. Affirmative Covenants. Assignor hereby unconditionally covenants and agrees with Assignee as follows:

4.1. Delivery Of Leases; Further Acts And Assurances. Until the Obligations have been paid and performed in full and discharged, Assignor will:

(a) deliver or otherwise make available to Assignee, upon Assignee's written request, executed copies of all existing and future Leases when executed upon all or any part of the Subject Property,

(b) upon the occurrence and during the continuance of an Event of Default, deliver or otherwise make available to Assignee all security deposits and other deposits then held by Assignor in connection with any of the Leases, and

(c) take any actions reasonably requested by Assignee to further transfer and assign future Leases upon the same terms and conditions as herein contained, and make, execute and deliver to Assignee, upon written demand and at any time or times, any and all assignments and other documents and instruments which Assignee may deem advisable to carry out the true purpose and intent of this Assignment.

4.2. Compliance With Leases. Assignor will duly perform all the duties and comply with all the terms, covenants, conditions, provisions and agreements required of or made by Assignor according to the Leases as from time to time in effect.

4.3. Modification of Leases. Assignor will not, without Assignee's written consent, cancel, abridge, or modify any Leases, or transfer, mortgage or otherwise encumber the Subject Property or any part thereof except in favor of Assignor, or accept prepayments of installments of Rents to become due in excess of one (1) month in advance, and reference is hereby made to Section 291-f of the Real Property Law of the State of New York.

4.4. Rights of Subordination. Assignor will not take any action that would cause the representation contained in Section 3.3 to be untrue at any time during the term hereof.

5. Remedies and Related Matters.

5.1. Remedies. Assignor expressly acknowledges and agrees that upon the occurrence of an Event of Default hereunder or under any of the other Loan Documents and for so long as such Event of Default shall be continuing, Assignee's right, title and interest in and to the Leases and Rents shall be and remain absolute and inviolate in accordance with the provisions of this Assignment. Moreover, without limiting, altering, affecting or impairing in any manner or to any extent the absolute right, title and interest of Assignee as provided herein, upon the occurrence of such an Event of Default and for so long as such Event of Default shall be continuing, Assignee shall have the complete right, power and authority hereunder, then or thereafter, to exercise and enforce any or all of the following rights and remedies, with full power and authority to act in the name of Assignor:

(a) to terminate the License or any of the Leases, and then and thereafter, with or without taking possession of the Subject Property, in Assignor's name, to demand, collect, receive, sue for, attach and levy on the Rents and give proper receipts, releases and acquittances therefor, and after deducting all necessary and proper costs and expenses of operation and collection, as determined by Assignee, including reasonable attorneys' fees, apply the net proceeds thereof, together with any funds of Assignor deposited with Assignee, in reduction or repayment of the Obligations in such order of priority as Assignee may, in its sole discretion, determine;

(b) to declare the Obligations, or, in Assignee's sole and absolute discretion, any portion thereof, immediately due and payable and, at its option, exercise all of the rights and remedies contained in the Loan Documents;

(c) without regard to the adequacy of the security or solvency of Assignor, with or without any action or proceeding through any Person or by any agent, or under the Mortgage, or by a receiver to be appointed by a court of competent jurisdiction, and irrespective of Assignor's possession,

then or thereafter to: (i) enter upon, take possession of, manage and operate the Subject Property or any part thereof, (ii) make, modify, enforce, cancel or accept surrender of any Lease now in effect or hereafter in effect on the Subject Property or any part thereof, (iii) remove and evict any Lessee; increase or decrease Rents under any Lease, (iv) perform such acts as may be required of Assignor by all leases, any other tenancies of the Subject Property and this Assignment, (v) clean and repair, and otherwise do any act or incur any cost or expense which Assignee may deem reasonably necessary to protect the status and value of the Subject Property as fully and to the same extent as Assignor could do if in possession thereof, and (vi) let or lease the Subject Property or any part thereof which is now or may become vacant for such periods as Assignee may deem proper, and in each such event, apply the Rents so collected to the operation and management of the Subject Property, but in such order or priority as Assignee shall deem proper, and including the payment of reasonable management, brokerage and attorneys' fees and disbursements, and payment of the Obligations in such order of priority as Assignee may, in its sole discretion, determine and to the establishment and maintenance, without interest, of a reasonable reserve for replacements; and

(d) make or do any payments or acts which Assignor fails to make or do in such manner and to such extent as Assignee may deem necessary to protect the Subject Property or any Lease, including the right to appear in and defend any action or proceeding purporting to affect the Subject Property or any Lease or the rights or powers of Assignee and also the right to perform and discharge each and every obligation, covenant and agreement of Assignor contained in any Lease and in exercising any such powers to pay necessary costs and expenses, employ counsel and incur and pay reasonable attorneys' fees.

5.2. Continuing Remedies. Any remedy provided herein, if not exercised prior to foreclosure sale pursuant to the Mortgage, may be exercised at any time during the period of redemption, if any, from foreclosure sale whether or not an Event of Default exists and whether or not any deficiency remains after a foreclosure sale.

5.3. Exculpation of Assignee. The acceptance by Assignee of this Assignment, with all of the rights, powers, privileges and authority created hereby, shall not, prior to entry upon and taking possession of the Subject Property by Assignee, be deemed or construed to constitute Assignee a "mortgagee in possession," nor thereafter or at any time or in any event obligate Assignee to appear in or defend any action or proceeding relating to the Leases, the Rents or the Subject Property or to take any action hereunder or to expend any money or incur any expenses or perform or discharge any obligation, duty or liability under any Lease or to assume any obligation or responsibility for any security deposits or other deposits delivered to Assignor by any Lessee and not assigned and delivered to Assignee (except as otherwise provided under applicable law) or obligate Assignee to lease the Subject Property or attempt to do the same, nor shall Assignee be liable in any way for any injury or damage to persons or property sustained by any person, firm or corporation in or about the Subject Property unless such liability is caused by the gross negligence or willful misconduct of Assignee as finally determined by a court of competent jurisdiction.

5.4. No Waiver or Election of Remedies.

(a) Waiver. Neither the collection of the Rents and application as provided for in this Assignment nor the entry upon and taking possession of the Subject Property by Assignee shall be deemed to cure or waive any Event of Default or waive, modify or affect any notice of default under any Loan Document or invalidate any act done pursuant to any such notice. The enforcement of any such right or remedy by Assignee, once exercised, shall continue for so long as Assignee shall elect, notwithstanding that the collection and application of the Rents may have cured the original Event of Default. If Assignee shall thereafter elect to discontinue the exercise of any such right or remedy, the same or any other right or remedy hereunder may be reasserted at any time and from time to time following any subsequent Event of Default.

(b) Election of Remedies. The failure of Assignee to assert any of the terms, covenants and conditions of this Assignment for any period of time or at any time or times shall not be construed or deemed to be a waiver of any such right, and nothing herein contained nor anything done or omitted to be done by Assignee pursuant to this Assignment shall be deemed to be an election of remedies or a waiver by Assignee of any of its rights and remedies under any other Loan Document or under law. The right of Assignee to collect and enforce the payment and performance of the Obligations, or any part thereof, and to enforce any security therefor may be exercised by Assignee either prior to or simultaneously with or subsequent to any action taken hereunder.

5.5. Appointment Of Attorney-In-Fact.

(a) Rents. Subject to the License described in and limited by Sections 2.1 and 5.1 hereof, Assignor hereby constitutes and appoints Assignee as its the true and lawful attorney, coupled with an interest and with full power of substitution, allowing Assignee, upon the occurrence of an Event of Default, and for so long as such Event of Default shall be continuing, in the name, place and stead of it to demand, sue for, attach, levy, recover and receive all Rents and any premium or penalty payable upon the exercise by any Lessee under any Lease of a privilege of cancellation originally provided in such Lease and to give proper receipts, releases and acquittances therefor and, after deducting expenses of collection, to apply the net proceeds as a credit upon any portion of the Obligations selected by Assignee, notwithstanding the fact that such portion of the Obligations may not then be due and payable or that such portion of the Obligations is otherwise adequately secured. Assignor does hereby authorize and direct any such Lessee to deliver such payment to Assignee in accordance with this Assignment, and Assignor hereby ratifies and confirms all that its said attorney, Assignee, shall do or cause to be done by virtue of the powers granted hereby. The foregoing appointment is irrevocable and continuing, and such rights, powers and privileges shall be exclusive in Assignee, its successors and assigns, so long as any part of the Obligations remain unpaid and undischarged. No Lessee need inquire into the authority of Assignee to collect any Rents, and its obligations to Assignor shall be absolutely discharged to the extent of any payment to Assignee.

(b) Leases. Subject to the License described in and limited by Sections 2.1 and 5.1 above, Assignor hereby constitutes and appoints Assignee as its true and lawful attorney, coupled with an interest and with full power of substitution, allowing Assignee, upon the occurrence of an Event of Default, and for so long as such Event of Default shall be continuing, in the name, place and stead of said Assignor to subject and subordinate at any time and from time to time any Lease or any part thereof to the Lien of the Mortgage, or any other mortgage or security agreement on or to the Subject Property, or to request or require such subordination, where such reservation, option or authority was reserved to Assignor under any such Lease, or in any case where Assignor otherwise would have the right, power or privilege so to do. Assignee shall provide reasonably prompt written notice to Assignor of any exercise of the foregoing power of attorney. The foregoing appointment is irrevocable and continuing, and such rights, powers and privileges shall be exclusive in Assignee and its successors and assigns, for so long as an Event of Default is continuing.

5.6. Assignor's Indemnities. Assignor hereby agrees to indemnify and hold Assignee, its directors, officers, employees, agents, successors and assigns and any other person or entity claiming by, through, or under Assignee (each an "Indemnified Person"), free and harmless from and against any and all liability, loss, cost, damage or expense (including (including the reasonable fees and expenses of Assignee's attorneys) which Assignee or any Indemnified Person may incur under or by reason of this Assignment (including as may arise in connection with any matter incidental to the preparation, negotiation, execution, delivery, filing and recording, administration, amendment or modification, exercise of rights, or enforcement of this Assignment), or for any action taken by Assignee or any Indemnified Person hereunder, or by reason or in defense of any and all claims and demands whatsoever which may be asserted against Assignee or any Indemnified Person arising out of the Leases, including specifically (a) any claim by any

Lessee of credit for Rents paid to and received by Assignor, but not delivered to Assignee, for any period under any Lease more than one (1) month in advance of the due date thereof and (b) any claim by any Lessee for the return of security deposits or other deposits held by Assignor and not delivered to Assignee, unless any such liability, loss, cost, damage or expense is caused by the gross negligence or willful misconduct of Assignee or the applicable Indemnified Person as finally determined by a court of competent jurisdiction. In the event Assignee or any Indemnified Person incurs any such liability, loss, cost, damage or expense, the amount thereof, including reasonable legal fees, with interest thereon, and where not paid within ten (10) days of demand at the Default Rate provided in the Mortgage, shall be payable by Assignor to Assignee or the applicable Indemnified Person immediately, upon demand, and shall be secured hereby and by all other security for the payment and performance of the Obligations, including specifically the Lien of the Mortgage.

6. Definitions; Interpretation.

6.1. Definitions. Unless the context otherwise clearly requires, capitalized terms not defined elsewhere in this Assignment have the following meanings, and to the extent not defined in this Assignment shall have the meanings given in the Mortgage and the Note:

(a) "Business Day" means a day other than a Saturday, Sunday or other holiday for banks doing business in the State of New York.

(b) "Event of Default" has the meaning assigned thereto in the Mortgage, and includes (i) any representation or warranty made or deemed made by Assignor in this Assignment being false or misleading in any material respect as of the time when made, furnished or deemed made (including by omission of material information necessary to make such representation, warranty or statement not misleading), and (ii) any default by Assignor in the performance or observance of any covenant, agreement or duty under this Assignment that shall have continued for a period of five (5) Business Days (which cure period shall run concurrently with any other cure period provided in the Loan Documents for substantially the same circumstance).

(c) "Improvements" means all structures, buildings, improvements, apparatus, appurtenances, leasehold improvements, fittings, machinery, equipment, and fixtures located or erected on, forming part of, necessary or useful for current or future occupancy and operation of, or attached in any manner to the Premises, and plans and specifications relative to the construction or operation of any of them.

(d) "Leases" means any and all leases, subleases, licenses, concessions or other agreements (written or oral, now or hereafter in effect) which grant a possessory interest in and to, or the right to use or enjoy all or any portion of the Subject Property, together with all security and other deposits made in connection therewith, and all other agreements, such as architect's contracts, engineers' contracts, utility contracts, maintenance agreements and service contracts, which in any way relate to the use, occupancy, operation, maintenance, enjoyment or ownership of the Subject Property, excepting from all of the foregoing, the Agency Leases. All leases and subleases to space on the Property shall be in form and substance satisfactory to Lender and its counsel and have subordination provisions in form and substance satisfactory to Lender and its counsel subordinating the interest of the tenants thereunder to the mortgage and all renewals, modifications, consolidations, replacements and extensions thereof.

(e) "Lessee(s)" means any and all tenants, subtenants, guarantors and any other Person that is (i) obligated to pay rent to Assignor pursuant to any of the Leases or (ii) occupying space in the Improvements pursuant to any of the Leases, excepting therefrom the Agency Leases.

(f) "Loan Documents" has the meaning set forth in the Mortgage.

(g) "Loans" means the loans and advances evidenced by the Note.

(h) "Mortgage" has the meaning given in the preamble to this Assignment.

(i) "Note" has the meaning given in the Mortgage and includes all amendments, extensions, renewals, restatements, replacements or refinancing of it in whole or part.

(j) "Obligations" means any and all of obligations of Assignor to Assignee of any kind, whether direct, indirect or contingent and of any nature, under, provided in, or related to this Assignment, the Mortgage, the Note, or the Loan Documents, including as amended, extended, renewed, modified, supplemented, restated or substituted from time to time.

(k) "Person" means an individual, corporation, limited liability or other company, partnership, trust, unincorporated association, joint venture, joint stock company, governmental authority or any other entity, and their respective successors and assigns.

(l) "Premises" means that plot, piece or parcel of land described in Schedule A attached hereto.

(m) "Rents" means all of the rents, receipts, revenues, issues and profits now due or which may become due or to which Assignor may now or hereafter shall become entitled (whether upon the expiration of any applicable period of redemption or otherwise) or may demand or claim, arising or issuing from or out of using, leasing, licensing, possessing, operating from, residing in, selling or otherwise enjoying the Leases, or from or out of the Subject Property or any part thereof, including, without limiting the generality of the foregoing, minimum rents, additional rents, percentage rents, parking maintenance charges or fees, tax and insurance contributions, proceeds of sale of electricity, gas, chilled and heated water and other utilities and services, deficiency rents, security deposits and liquidated damages following default or late payment of rent, and all proceeds payable under any policy of insurance covering loss of rents resulting from lack of tenantability caused by destruction or damage to the Subject Property, together with any and all rights and claims of any kind which Assignor may have against any Lessee under any Lease or any subtenants or occupants of the Subject Property.

(n) "Subject Property" means all of, or, where the context permits or requires, any portion of or interest in, Assignor's right, title and interest in the Premises, Improvements, other Mortgaged Property (as defined in the Mortgage), Leases and Rents, together with any and all other security and collateral of any nature whatsoever, now or hereafter given for the repayment of the Indebtedness or the performance and discharge of the Obligations.

(o) "Swap" or "Swap Transaction" means one or more agreements between Borrower and Lender with respect to any interest rate swap, forward, future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more interest rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk of value.

6.2. Interpretation. In this Assignment, unless the context otherwise requires, the interpretations applicable to the Mortgage shall apply.

7. Miscellaneous.

7.1. Performance at Assignor's Expense. The cost and expense of performing or complying with any and all of the Obligations shall be borne solely by Assignor, and no portion of such cost and

expense (except to the extent that certain costs and expenses are included within the definition of "Loans") shall be, in any way and to any extent, credited against any installment on or portion of the Loans.

7.2. Survival of Obligations. Each and all of the Obligations shall survive the execution and delivery of the Loan Documents and the making of the Loans, and shall continue in full force and effect until the Obligations shall have been finally and irrevocably paid in full.

7.3. Further Assurances. Assignor, upon the request of Assignee, will execute, acknowledge, deliver and record or file such further agreements and instruments, and do such further acts, as may be reasonably necessary, desirable or proper to carry out more effectively the purpose of the Loan Documents and to subject to the Liens thereof any property intended by the terms thereof to be covered thereby.

7.4. Recording and Filing. Assignor will cause this Assignment and all amendments and supplements thereto and substitutions therefor to be recorded, filed, re-recorded and refiled in such manner and in such places as Assignee shall reasonably request, and will pay all recording, filing, re recording and refiling taxes, fees and other charges in connection therewith.

7.5. Notices. Any notice, demand, request or other communication which any party hereto may be required or may desire to give hereunder shall be in writing and shall be deemed to have been properly given (i) if hand delivered, effective upon receipt, or (ii) if delivered by nationally recognized overnight courier service, effective on the Business Day following delivery to such courier service or (iii) if mailed by United States registered or certified mail, postage prepaid, return receipt requested, effective two (2) Business Days after deposit in the United States mails, and if by courier or mail, sent, to Assignee or Assignor, as the case may be, to its address first shown above in this Assignment, or at such other address or to such other addressee designated by a party in a notice to the other parties given in accordance with this Assignment.

7.6. Covenants Run With Land; Successors. All of the obligations, rights and covenants herein contained shall run with the land. The terms and provisions of this Assignment shall be binding upon Assignor and its successors and assigns, provided Assignor shall not assign, delegate or otherwise transfer any of its rights or obligations under this Assignment without prior written consent of Assignee. Assignor agrees that Assignee may assign, grant participations in or syndicate all or part of the Obligations, or any or all of Assignee's rights under this Assignment and the other Loan Documents. The terms and provisions of this Assignment and the other Loan Documents shall inure to the benefit of Assignee and Assignee's successors or assigns.

7.7. No Waiver.

(a) No course of dealing between Assignor and Assignee and no act, delay or omission by Assignee in exercising any right or remedy hereunder, including acceptance of any partial payment of the Obligations, shall operate as a waiver of any right, remedy or default hereunder, or of any other right or remedy, and no single or partial exercise of any right or remedy shall preclude any other or further exercise thereof or the exercise of any other right or remedy. All rights and remedies of Assignee hereunder are cumulative. Assignor recognizes that, in general, borrowers who experience difficulties in honoring their loan obligations, in an effort to inhibit or impede Assignees from exercising the rights and remedies available to Assignees pursuant to Loan Documents, frequently present in court the meritless argument that some loan officer or administrator of Assignee made an oral modification or made some statement that could be interpreted as an extension or modification or amendment of one or more of the Loan Documents and that Assignor relied to its detriment upon such oral modification of the Loan Document. In order to protect Assignee from such allegations in connection with the transactions contemplated by this Assignment, Assignor acknowledges that this Assignment, the Note, and the other Loan Documents can be extended, modified or amended only in writing executed by Assignee and that none of the rights or benefits

of Assignee can be waived except in a written document executed by Assignee. Assignor further acknowledges Assignor's understanding that no officer or representative of Assignee has the power or the authority from Assignee to make an oral extension or modification or amendment of any such instrument or agreement on behalf of Assignee.

(b) In the event any circumstance that might otherwise constitute a defense available to, or a discharge of, Assignor or any other Person of the Obligations or this Assignment occurs, including if Assignee (a) releases any portion or portions of or interest or interests in the Leases and Rents from the lien of this Assignment, (b) releases any part of the security or any Person liable for any Obligations, (c) grants an extension of or alters the terms or time for any payments of the Obligations, (d) takes other or additional security or any guaranty for the payment thereof, (e) takes any other bond, note or obligation as evidence of the Obligations, payable at such time and on such terms as Assignee may approve, (f) changes the rate of interest applicable to the Obligations, (g) accepts partial payments, (h) resorts for the payment of the Obligations to any of the other Loan Documents in such order and manner as Assignee, in its discretion, may elect, (i) consents to the making of any plat or map of the Premises, (j) joins in granting any easement or creating any restriction affecting the Mortgaged Property, (k) joins in any subordination or other agreement affecting this Assignment of the lien of it, (l) modifies the terms of the Loan Documents, or (m) otherwise exercises or waives or fails to exercise any right granted herein or in any of the other Loan Documents, then until the Obligations shall have been paid in full, every Person who is or becomes liable for the Obligations shall continue to be bound and liable for the Obligations as fully and effectively as if such Person's consent had been previously obtained. No such act or omission shall constitute a release of Assignor, an amendment hereof or waiver of any default, or extend or affect any grace period, release Assignor, subsequent owners of the Mortgaged Property, or makers or guarantors of the Obligations, this Assignment, or any of the other Loan Documents, or preclude Assignee from exercising any right, power or privilege herein granted or intended to be granted hereunder. Notwithstanding any agreement or stipulation between Assignee and any subsequent owner or owners of the Mortgaged Property or other Person extending the time of payment or otherwise modifying or supplementing the Note, this Assignment or any other Loan Documents, without first having obtained the consent of Assignor; Assignor shall continue to be obligated to pay and perform the Obligations at the time and in the manner provided in the Note, this Assignment, or any other Loan Documents, as so extended, modified and supplemented, unless expressly released and discharged by Assignee.

7.8. Severability. The terms and provisions of this Assignment are severable, and if any term or provision shall be determined to be superseded, illegal, invalid or otherwise unenforceable in whole or in part pursuant to applicable law by a judicial order or governmental authority having jurisdiction, such determination shall not in any manner impair or otherwise affect (i) the validity, legality or enforceability of that term or provision in any other jurisdiction, or (ii) any of the remaining terms and provisions of this Assignment, which shall be given the fullest permissible effect in any jurisdiction.

8. Laws; Venue; WAIVER OF JURY TRIAL; WAIVER OF DAMAGES.

8.1. Law. This Assignment, the rights hereunder, and all matters related hereto shall, without regard to the place of contract or payment, be construed and enforced according to the internal laws of the State of New York.

8.2. Venue. Assignor hereby consents and subjects itself to the exclusive jurisdiction of state or federal courts sitting in the State of New York, and waives any and all rights under the laws of the State of New York and any other jurisdiction to object to the jurisdiction of, or the commencement of any claim, action, or proceeding in the courts sitting in the State of New York. Notwithstanding the foregoing, Assignee may institute legal proceedings against Assignor in any jurisdiction where Assignor or any of its assets may be found.

8.3. JURY TRIAL. ASSIGNOR HEREBY, AND ASSIGNEE BY ITS ACCEPTANCE HEREOF, EACH WAIVES THE RIGHT OF A JURY TRIAL IN EACH AND EVERY ACTION ON THIS ASSIGNMENT OR ANY OF THE OTHER LOAN DOCUMENTS, IT BEING ACKNOWLEDGED AND AGREED THAT ANY ISSUES OF FACT IN ANY SUCH ACTION ARE MORE APPROPRIATELY DETERMINED BY A JUDGE SITTING WITHOUT A JURY. NEITHER ASSIGNOR NOR ASSIGNEE SHALL SEEK TO CONSOLIDATE ANY ACTION UNDER THIS ASSIGNMENT WITH ANY ACTION IN WHICH A WAIVER OF JURY TRIAL IS UNENFORCEABLE.

8.4. WAIVER OF DAMAGES. EXCEPT AS PROHIBITED BY LAW, ASSIGNOR HEREBY WAIVES ANY RIGHT IT MAY HAVE TO CLAIM OR RECOVER IN ANY PROCEEDING ANY SPECIAL, EXEMPLARY, PUNITIVE, OR CONSEQUENTIAL DAMAGES OR ANY DAMAGES OTHER THAN, OR IN ADDITION TO, ACTUAL DAMAGES. THIS WAIVER CONSTITUTES A MATERIAL INDUCEMENT FOR ASSIGNEE TO ACCEPT THIS ASSIGNMENT AND ENTER INTO THE TRANSACTIONS CONTEMPLATED HEREBY.

8.5. Counterparts. This Assignment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which taken together shall constitute but one and the same instrument and shall be binding upon each of the undersigned as fully and completely as if all had signed the same instrument.

9. Agency Provisions.

9.1. This Assignment is executed by the Agency solely for the purpose of subjecting its interest in the Mortgaged Property, as defined in the Mortgage, and in the event of a default, the holder of this Assignment shall look, only with respect to the Agency, solely to the Mortgaged Property in satisfaction of the indebtedness evidenced under the Note and will not seek or obtain any deficiency or personal judgment against the Agency or any members or officers thereof except such judgment or decree as may be necessary to foreclose its interest in the Mortgaged Property as pledged under the Mortgage or hereunder and all other property mortgaged, pledged, conveyed or assigned to secure payment under the Note.

9.2. Assignor's Obligations to Comply with the Agency Leases. Assignor shall: (i) pay the all other sums of money due and payable at any time and from time to time under the Agency Leases when such sums become due and payable, but in any event, before the expiration of any grace period provided in the Agency Leases for the payment of any such sum; and (ii) at all times fully perform, observe and comply with all other terms, covenants and conditions of the Agency Leases to be performed, observed or complied with by Assignor as a lessor or lessee under the Agency Leases, as applicable. If the Agency Leases do not provide for a grace period for the payment of a sum of money, Assignor shall make the payment on or before the date on which the payment becomes due and payable. Assignor shall deliver evidence of the payment to Assignee within ten (10) days after receipt of a written request from Assignee for evidence of the payment.

9.3. Subordination Provisions. Notwithstanding anything herein to the contrary, Assignee by accepting this Assignment, acknowledges and agrees that the rights of Assignee hereunder shall be subordinate to the rights of the Agency to receive payments in lieu of taxes pursuant to the PILOT Agreement executed by the Assignor in favor of the Agency and that such payments in lieu of taxes to be made by the Assignor to the Agency shall have the same force, priority and effect as a real property tax lien under New York State law against the Mortgaged Property.

9.4. Agency Executing at the Direction of Assignor. The Assignor directs the Agency to execute and deliver this Assignment to the Assignee, and further agrees to indemnify the Agency (and its members, officers, directors, agents, servants and employees) for all fees and costs incurred in connection

with the execution, delivery, recording, performing and enforcing of this Assignment, including but not limited to attorney's fees and costs.

9.5. Hold Harmless Provisions. The Assignor hereby acknowledges that the terms of the Agency Leases, as amended and restated from time to time, are in full force and effect, including but not limited to the "Hold Harmless Provisions" contained in Section 8.2 thereof and incorporates same in this instrument and makes same applicable hereto as if fully set forth herein.

9.6. Miscellaneous Provision. (a) The Assignor and the Assignee hereto, by accepting this Assignment, acknowledge that the Agency is executing this Assignment solely to subject its interest in the Mortgaged Property, if any, to this Assignment; (b) notwithstanding anything herein to the contrary, the Assignee acknowledges and agrees that its sole recourse against the Agency for any default hereunder shall be with respect to the Agency's interest in the Mortgaged Property; and (c) the Agency's obligations hereunder shall be in effect only for so long as the Agency Leases remain in effect.

[Signature page follows]

[Signature Page to Assignment of Leases and Rents]

IN WITNESS WHEREOF, Assignor, being duly authorized to do so, has caused this Assignment to be executed as of the day and year first set forth above.

ASSIGNOR:
SWANSON FULTON STREET, LLC

By: _____
Name: Graziano Zazzara, Jr.
Title: Authorized Representative

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

On the 9th day of ~~March~~ April in the year 2026, before me, the undersigned, personally appeared Graziano Zazzara, Jr., personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

STEPHANIE A. SMITH
Notary Public, State of New York
No. 01SM4995504
Qualified in Madison County
My Commission Expires April 27, 2030

[Signature Page to Assignment of Leases and Rents]

IN WITNESS WHEREOF, Agency, being duly authorized to do so, has caused this Assignment to be executed as of the day and year first set forth above.

AGENCY:
CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Name: Kathleen Murphy
Title: Chair

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

On the 18th day of March in the year 2026, before me, the undersigned, personally appeared Kathleen Murphy, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 01MC5055591
Commission Expires on Feb. 12, 2030

SCHEDULE A
Legal Description

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York being more particularly described as follows:

Beginning at a point in the easterly line of North Clinton Street, said point being approximately 518.65 feet southerly along the easterly line of North Clinton Street from its intersection with the southerly line of Division Street; thence N. 76° 43' 56" E. a distance of 133.65 feet to a point; thence N. 53° 11' 01" E. a distance of 142.28 feet to a point; thence N. 71° 07' 02" E. a distance of 16.99 feet to a point in the westerly line of Genant Drive; thence southeasterly along the westerly line of Genant Drive on a curve to the right with a radius of 643.94 feet, an arc length of 77.63 feet and a chord of S. 16° 43' 54" E. with a distance of 77.58 feet to the point of tangency; thence S. 13° 17 52" E. a distance of 265.92 feet to a point; thence on a curve to the right with a radius of 55 feet, an arc length of 57.02 feet and a chord of S. 16° 23' 37" W. with a distance of 54.53 feet to the point of tangency; thence S. 59° 31' 29" W. a distance of 24.64 feet to a point; thence S. 71° 26' 56" W. a distance of 142.18 feet to a point in the easterly line of North Clinton Street; thence N. 28° 09' 10" W. a distance of 364.86 feet to the point and place of beginning. The aforesaid described parcel is also shown as Lot "1B" (311 Genant Drive) according to a map entitled "A Map of a Resubdivision of a portion of Block D in the Original Village of Syracuse into Lots 1A and 1B, City of Syracuse, Onondaga County, State of New York, Known as 431 and 311 Genant Drive" by James M. Zuccolotto, Licensed Land Surveyor, dated March 20, 2001 and last revised May 21, 2002, and filed in the Onondaga County Clerk's office on May 28, 2002 as Map No. 9408.

GENERAL CERTIFICATE OF THE

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

This certificate is made in connection with the execution by the City of Syracuse Industrial Development Agency (the "***Agency***") of the Project Agreement, the Company Lease, the Agency Lease, the Mortgage, the PILOT Agreement and any other document now or hereafter executed by the Agency (collectively, the "***Agency Documents***") with respect to a project (the "***Project***") undertaken at the request of Swanson Fulton Street, LLC (the "***Company***") consisting of: (A)(i) the acquisition of an interest in approximately 1.99 acres of land improved by an approximately 83,402 sq.ft., three-story historic building (the "***Building***") located at 311 Genant Drive (tax map no.: 118.-05-02.1), in the City of Syracuse, New York (collectively, the "***Land***"); the renovation of the Building into a residential complex containing a total of 75 apartment units (67 market rate units and 8 units representing 12% of the total units, with a unit mix, income and rent limits in accordance with the City's Zoning Ordinance and its policies and regulations, as may be published by the City's Department of Neighborhood and Business Development (collectively, "***AMI Restrictions***")) all consisting of seven studio apartments, four 2-bedroom units, sixty-four 1-bedroom units the installation of various amenities, including but not limited to: a fitness center, outdoor terrace, interior light court; installation of new windows, elevator, roof, repair of historic masonry façade, new HVAC system, new electric and water service; approximately 30 rentable storage units; approximately 25 indoor parking spots and approximately 52 outdoor gated parking spots (collectively, 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 property tax, 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, renovation, 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.

Capitalized terms used herein which are not otherwise defined herein and which are defined in the Agency Lease Agreement dated as of April 1, 2026 (the "***Agency Lease***"), between the Agency and the Company, and shall have the meanings ascribed to such terms in the Agency Lease except that, for purposes of this certificate: (A) all definitions with respect to any document shall be deemed to refer to such document only as it exists as of the date of this certificate and not as of any future date; and (B) all definitions with respect to any Person shall be deemed to refer to such Person only as it exists as of the date of this certificate and not as of any future date or to any successor or assign.

I, the undersigned Executive Director of the Agency, Do Hereby Certify:

1. I am an officer of the Agency and am duly authorized to execute and deliver this certificate in the name of the Agency.

2. The Agency is an industrial development agency duly established under Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "***State***"), as amended (the "***Enabling Act***") and Chapter 641 of the Laws of 1979 of the State (said Chapter with the Enabling Act, the "***Act***") (a certified copy of Chapter 641 of the Laws of 1979 of the State is attached hereto as **Exhibit "A"**), and it is a corporate governmental agency constituting a public benefit corporation of the State.

3. The Act empowers the Agency, among other things, to acquire, construct reconstruct, lease, improve, maintain, equip, sell and dispose of land and any building or other improvement, and all real and personal property, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial, recreation or industrial facilities, including industrial pollution control facilities, in order to advance job opportunities, health, general prosperity and the economic welfare of the people of the City of Syracuse and the State and to improve their standard of living. The Act further authorizes the Agency to lease any and all of its facilities on such terms and conditions as it deems advisable, to acquire, construct, lease, improve, and equip one or more projects as defined in the Act, to mortgage any or all of its facilities and to pledge the revenues and receipts from the sale or transfer of its facilities.

4. The Agency has full legal power and authority to own its property, conduct its business and execute, deliver, and perform its obligations under the Agency Documents and has taken all actions and obtained all approvals required in connection therewith by the Act and any other applicable laws and regulations, and no legislation has been enacted affecting the powers or authority of the Agency to execute and deliver the Agency Documents, affecting the financing of the Project, or affecting the validity thereof or of the Agency Documents, or contesting the existence and powers of the Agency or the appointment of the members and officers of the Agency to their respective offices.

5. Pursuant to the Act, the governing body of the City of Syracuse, New York, for whose benefit the Agency was established, duly filed or caused to be filed within six (6) months after the effective date of Chapter 641 of the Laws of 1979 of the State in the office of the Secretary of State of the State the Certificate of Establishment of the Agency pursuant to Section 926 of the New York General Municipal Law. The Certificate of Establishment of the Agency described in the preceding sentence also named the members and officers of the Agency as appointed by the Mayor of the City of Syracuse. Attached hereto as **Exhibit "B"** are certified copies of said Certificates of Establishment and copies of the Certificates of Appointment relating to all of the current members of the Agency, who are:

Kathleen Murphy, Chair
Steven Thompson, Vice Chair
Rickey T. Brown, Secretary
Kenneth Kinsey, Treasurer
Dirk Sonneborn, Member

6. Attached hereto as **Exhibit "C"** is a true, correct and complete copy of the by-laws of the Agency, together with all amendments thereto or modifications thereof; and said by-laws as so amended and modified are in full force and effect in accordance with their terms as of the date of this certificate.

7. That a resolution determining that the acquisition, construction and equipping of the Project constitutes a Project and describing the financial assistance in connection therewith and authorizing a public hearing (the "***Public Hearing Resolution***") was adopted by the Agency on July 29, 2025 and remains in full force and effect and has not been rescinded, repealed or modified. A copy of the Public Hearing Resolution is attached hereto at **Exhibit "D."**

8. Attached hereto as **Exhibit "E"** is proof of publication of a notice of the public hearing with respect to the Project (the "***Public Hearing Notice***"), required pursuant to Section 859-a of the Act and held on September 16, 2025, and proof of mailing of notice thereof pursuant to Section 859-a of the Act to the chief executive officers of the affected tax jurisdictions (as defined in Section 854(16) of the Act) on September 2, 2025.

9. That a resolution approving the undertaking of the acquisition, renovation and equipping of the Project, appointing the Company as agent of the Agency for the purpose of the acquisition, renovation and equipping of the Project, and authorizing the execution and delivery of an agreement between the Agency and the Company (the "***Inducement Resolution***") was adopted by the Agency on September 16, 2025 and remains in full force and effect and has not been rescinded, repealed or modified. A copy of the Inducement Resolution is attached hereto at **Exhibit "F."**

10. That a resolution approving a payment in lieu of tax schedule and authorizing the execution and delivery of certain documents by the Agency in connection with the Project was adopted by the Agency on September 16, 2025 (the "***PILOT Resolution***") and remained in full force and effect and has not been rescinded, repealed or modified. A copy of the PILOT Inducement Resolution is attached hereto to **Exhibit "G".**

11. That a resolution authorizing the execution and delivery of certain documents by the Agency in connection with the Project was adopted by the Agency on September 16, 2025 (the "***Final Approving Resolution***") and remains in full force and effect and has not been rescinded, repealed or modified. A copy of the Final Approving Resolution is attached hereto at **Exhibit "H"**.

12. The execution, delivery and performance of all Agency Documents, certificates and documents required to be executed, delivered and performed by the Agency in order to carry out, give effect to and consummate the transactions contemplated by the Agency Documents have been

duly authorized by all necessary action of the Agency, and the Agency Documents have been duly authorized, executed and delivered. The Agency Documents are in full force and effect on and as of the date hereof, and no authority or proceeding for the execution, delivery or performance of the Agency Documents has been materially amended, repealed, revoked or rescinded; and no event or circumstance has occurred or exists which constitutes, or with the giving of notice or the passage of time would constitute, a default on the part of the Agency under the Agency Documents.

13. The execution, delivery, and performance of the Agency Documents, the consummation of the transactions therein contemplated and compliance with the provisions of each do not and will not: (a) violate the Act or the by-laws of the Agency; (b) require consent (which has not heretofore been received) under or result in a breach or default of any credit agreement, purchase agreement, indenture, deed of trust, commitment, guaranty, lease, or other agreement or instrument to which the Agency is a party or by which the Agency may be bound or affected; or (c) conflict with or violate any existing law, rule, regulation, judgment, order, writ, injunction, or decree of any government, governmental instrumentality, or court, domestic or foreign, having jurisdiction over the Agency or any of its Property.

14. The Agency has not received written notice that any event of default has occurred and is continuing, or that any event has occurred which with the lapse of time or the giving of notice or both would constitute an event of default by any party to the Agency Documents.

15. There is no action, suit, proceeding or investigation at law or in equity, before or by any court, public board or body of the United States of America or the State of New York, pending or, to the best of my knowledge, threatened against or affecting the Agency (or to my knowledge any basis therefor): (a) wherein an unfavorable decision or finding would adversely affect: (i) the SEQRA Resolution, the Inducement Resolution, the PILOT Resolution, the Final Approving Resolution, the Project Agreement, the Company Lease, the Agency Lease, the PILOT Agreement or the other Agency Documents; or (ii) the existence or organization of the Agency; or (iii) restrain or enjoin the financing, acquisition or construction of the Project or the performance by the Agency of the Agency Documents; or (b) in any manner questioning the proceedings or authority of the financing of the Project, or affecting the validity thereof or of the Agency Documents, or contesting the existence and powers of the Agency or the appointment of the directors and officers of the Agency to their respective offices.

16. April 16, 2026 has been duly designated as the date for the Closing.

17. The Agency has complied with all agreements and satisfied all conditions on its part to be performed or satisfied at or prior to the Closing Date.

18. In accordance with the Act, the Agency has determined:

(a) to assist the Company's acquisition, renovation, equipping and completion of the Project Facility;

(b) to grant the Financial Assistance to the Company;

(c) to designate the Company as the Agency's agent for the acquisition, renovation, construction, equipping and completion of the Project Facility and to authorize the Company to appoint additional agents;

(d) that the Project will promote employment opportunities and prevent economic deterioration in the City by the preservation and/or the creation of both full and part-time jobs; and

(e) to pledge its interest in the Company Lease and the Agency Lease (except the Agency's Unassigned Rights) to the Mortgagee and grant the Mortgagee a security interest in the Agency's leasehold interest in the Project Facility.

19. That I did officially cause all certificates necessary for the granting of the Financial Assistance and included in the official transcript of closing, to be executed, as required, in the name of the Agency by the signing of each of such certificates with the signature of the Executive Director of the Agency.

20. That I did officially cause the following Agency Documents to be executed in the name of the Agency by the signing of each of such Agency Documents with the signature of the Eric Ennis, Executive Director of the Agency:

(a) a Project Agreement between the Agency and the Company;

(b) a Company Lease from the Company to the Agency pursuant to which the Company agrees to lease the Land and the Facility to the Agency;

(c) an Agency Lease from the Agency to the Company pursuant to which the Agency agrees to sublease the Project Facility to the Company;

(d) the Mortgage pursuant to which the Mortgagee has been granted a security interest in the Project Facility; and

(e) a PILOT Agreement by and between the Agency and the Company.

21. No member, officer or employee of the Agency having power to: (i) negotiate, prepare, authorize or approve any of the Agency Documents; (ii) audit bills or claims under any of the Agency Documents; or (iii) appoint an officer or employee who has any of the powers or duties set forth in (i) or (ii):

(a) directly or indirectly owns any stock of the Company;

(b) is a partner, director or employee of the Company;

(c) is related to the Company within the meaning of Section 800.3(a) of the New York General Municipal Law.

No member, officer, or employee of the Agency has publicly disclosed, in a writing included as part of the official minutes of the Agency, any Interest (as defined in Section 800.3 of the New York General Municipal Law), direct or indirect, in the Company.

WITNESS, as of the 1st day of April, 2026.

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Kathleen Murphy, Chair

EXHIBIT "A"

CHAPTER 641 OF THE LAWS OF 1979
OF THE STATE OF NEW YORK

LAWS OF NEW YORK, 1979

CHAPTER 641

AN ACT to amend the general municipal law, in relation to creating and establishing for the city of Syracuse industrial development agency and, providing for its functions and duties

Became a law July 11, 1979, with the approval of the Governor. Passed on Home Rule request pursuant to Article IX, section 2 (b) (2) of the Constitution, by a majority vote, three-fifths being present.

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. The general municipal law is amended by adding a new section nine hundred twenty-six to read as follows:

§ *926. City of Syracuse industrial development agency. (a) For the benefit of the city of Syracuse and the inhabitants thereof, an industrial development agency, to be known as the CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY, is hereby established for the accomplishment of any or all of the purposes specified in title one of article eighteen-A of this chapter. It shall constitute a body corporate and politic, and be perpetual in duration. It shall consist of five members who shall be appointed by the mayor of the city of Syracuse and its chairman shall be designated by such mayor. It shall have the powers and duties now or hereafter conferred by title one of article eighteen-A of this chapter upon industrial development agencies. It shall organize in a manner prescribed by and be subject to the provisions of title one of article eighteen-A of this chapter. The agency, its members, officers and employees, and its operations and activities shall in all respects be governed by the provisions of title one of article eighteen-A of this chapter.*

(b) The city shall have the power to make, or contract to make grants or loans, including but not limited to grants or loans of money, to the agency in such amounts, upon such terms and conditions and for such period or periods of time as in the judgment of the city and the agency are necessary or appropriate for the accomplishment of any of the purposes of the agency.

§ 2. This act shall take effect immediately.

EXHIBIT "B"

AGENCY'S CERTIFICATE OF ESTABLISHMENT
AND
CERTIFICATES OF APPOINTMENT OF CURRENT MEMBERS

CERTIFICATE OF THE CITY OF SYRACUSE
INDUSTRIAL DEVELOPMENT AGENCY

Pursuant to Article 18-A of the General Municipal Law, Lee Alexander, Mayor of the City of Syracuse, certifies as follows:

1) The name of the industrial development agency herein is the City of Syracuse Industrial Development Agency.

2) Chapter 641 of the Laws of 1979, the special act of the New York State Legislature establishing the City of Syracuse Industrial Development Agency, was adopted by the New York State Legislature on June 16, 1979 and signed by the Governor on July ~~18~~ 11th, 1979.

3) The names of the Chairman and the Members, respectively, of the City of Syracuse Industrial Development Agency and their terms of office are as follows:

(a)	Frank L. Canino	Chairman
	David M. Garber	Member
	David S. Michel	Member
	Erwin G. Schultz	Member
	Irwin L. Davis	Member

(b) The term of office of the Chairman and of the Members of the City of Syracuse Industrial Development Agency is at the pleasure of the Mayor and continues until a successor is appointed and has qualified.

4) The facts establishing the need for the creation of a City of Syracuse Industrial Development Agency are as follows:

Expansion of its industrial-commercial base is essential to the City of Syracuse, especially in a time of mounting economic pressures. To achieve this goal of expansion, the City has designed a comprehensive economic development program, requiring an Industrial Development Agency.

The existing potential for economic development will be augmented by the financial incentives of an Industrial Development Agency. Various City agencies and departments, such as the Department of Community Development and the Office of Federal and State Aid Coordination will interface with the Syracuse Industrial Development Agency to strengthen the business and industrial climate of the community.

Access to the Department of Community Development will make available to the Syracuse Industrial Development Agency an array of staff assistance, technical expertise, and various other development services. The City's Office of Federal and State Aid Coordination will provide assistance to it in locating, analyzing, and obtaining various forms of federal and state assistance and participation.

STATE OF NEW YORK
DEPARTMENT OF STATE

FILED JUL 20 1979

Secretary of State

The Syracuse Industrial Development Agency, in combination with, and utilizing these and other resources, will greatly enhance the City's ability to compete for, and successfully attract, the commercial and industrial enterprises necessary for continued economic health and growth.

July 20, 1979

Lee Alexander
Mayor

STATE OF NEW YORK
DEPARTMENT OF STATE

FILED JUL 20 1979

Secretary of State

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on February 25, 2020.

Brendan C. Hughes
Executive Deputy Secretary of State

Rev. 06/19

OFFICE OF THE MAYOR

MAYOR BEN WALSH

FILED
STATE RECORDS
FEB 04 2019
DEPARTMENT OF STATE

CERTIFICATE OF APPOINTMENT TO THE
CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

Pursuant to Article 18-A of the General Municipal Law of the State of New York, Ben Walsh, Mayor of the City of Syracuse, hereby certifies the appointment of the following person as an Officer of the City of Syracuse Industrial Development Agency:

Ms. Kathleen Murphy - Member/Chair

The following Officer of the City of Syracuse Industrial Development Agency shall no longer serve as Officer of said Agency:

Ms. Kathleen Murphy - Member/Treasurer

No Member or Officer of the City of Syracuse Industrial Development Agency shall receive any compensation for the discharge of their duties as Member or Officer of the Agency, but shall be entitled to necessary expenses incurred in the discharge of their duties as such Member or Officer.

The appointment herein set forth shall be effective as of January 17, 2020.

Ben Walsh
Mayor

Office of the Mayor
233 E. Washington St.
201 City Hall
Syracuse, N.Y. 13202

Office 315 448 8005
Fax 315 448 8067

www.syrgov.net

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on April 10, 2018.

Brendan Fitzgerald
Executive Deputy Secretary of State

Rev. 09/16

OFFICE OF THE MAYOR

Ben Walsh, Mayor

FILED
STATE RECORDS
JAN 29 2018
DEPARTMENT OF STATE

CERTIFICATE OF APPOINTMENT TO THE
CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

Pursuant to Article 18-A of the General Municipal Law of the State of New York, Ben Walsh, Mayor of the City of Syracuse, hereby certifies the appointment of the following person as an Officer of the City of Syracuse Industrial Development Agency:

Mr. Steven P. Thompson - Member/Vice Chair

The following Officer of the City of Syracuse Industrial Development Agency shall no longer serve as Officer of said Agency :

Mr. Steven P. Thompson - Member/Secretary

No Member or Officer of the City of Syracuse Industrial Development Agency shall receive any compensation for the discharge of their duties as Member or Officer of the Agency, but shall be entitled to necessary expenses incurred in the discharge of their duties as such Member or Officer.

The appointment herein set forth shall be effective as of January 16, 2018.

Ben Walsh
Mayor, City of Syracuse

203 CITY HALL • SYRACUSE, N.Y. 13202-1473 • (315) 448-8005 • FAX: (315) 448-8067
Website: www.SyrGov.net

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on April 10, 2018.

Brendan Fitzgerald
Executive Deputy Secretary of State

Rev. 09/16

FILED
STATE RECORDS

JAN 29 2018

DEPARTMENT OF STATE

OFFICE OF THE MAYOR

Ben Walsh, Mayor

CERTIFICATE OF APPOINTMENT TO THE
CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

Pursuant to Article 18-A of the General Municipal Law of the State of New York, Ben Walsh, Mayor of the City of Syracuse, hereby certifies the appointment of the following person as a member of the City of Syracuse Industrial Development Agency:

Mr. Rickey Brown - Member/Secretary

The following Member and Officer of the City of Syracuse Industrial Development Agency shall no longer serve as Member or Officer of said Agency :

Ms. M. Catherine Richardson - Member/Vice-Chair

No Member or Officer of the City of Syracuse Industrial Development Agency shall receive any compensation for the discharge of their duties as Member or Officer of the Agency, but shall be entitled to necessary expenses incurred in the discharge of their duties as such Member or Officer.

The appointment herein set forth shall be effective as of January 16, 2018.

Ben Walsh
Mayor, City of Syracuse

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Website: www.SyrGov.net

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.



WITNESS my hand and official seal of the Department of State, at the City of Albany, on February 25, 2020.

Brendan C. Hughes
Executive Deputy Secretary of State

Rev. 06/19

OFFICE OF THE MAYOR

MAYOR BEN WALSH

FILED
STATE RECORDS
FEB 04 2019
DEPARTMENT OF STATE

CERTIFICATE OF APPOINTMENT TO THE
CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

Pursuant to Article 18-A of the General Municipal Law of the State of New York, Ben Walsh, Mayor of the City of Syracuse, hereby certifies the appointment of the following person as an Officer of the City of Syracuse Industrial Development Agency:

Mr. Kenneth J. Kinsey - Member/Treasurer

The following Officer of the City of Syracuse Industrial Development Agency shall no longer serve as Officer of said Agency:

Mr. Kenneth J. Kinsey - Member

No Member or Officer of the City of Syracuse Industrial Development Agency shall receive any compensation for the discharge of their duties as Member or Officer of the Agency, but shall be entitled to necessary expenses incurred in the discharge of their duties as such Member or Officer.

The appointment herein set forth shall be effective as of January 17, 2020.

Ben Walsh
Mayor

Office of the Mayor
233 E. Washington St.
201 City Hall
Syracuse, N.Y. 13202

Office 315 448 8005
Fax 315 448 8067

www.syrgov.net

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.



WITNESS my hand and official seal of the Department of State, at the City of Albany, on February 25, 2020.

Brendan C. Hughes
Executive Deputy Secretary of State

Rev. 06/19

OFFICE OF THE MAYOR

MAYOR BEN WALSH

FILED
STATE RECORDS
FEB 0 4 2019
DEPARTMENT OF STATE

CERTIFICATE OF APPOINTMENT TO THE
CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

Pursuant to Article 18-A of the General Municipal Law of the State of New York, Ben Walsh, Mayor of the City of Syracuse, hereby certifies the appointment of the following person as an Officer of the City of Syracuse Industrial Development Agency:

Mr. Dirk Sonneborn - Member

The following Officer of the City of Syracuse Industrial Development Agency shall no longer serve as Officer of said Agency:

Mr. Michael Frame - Member/Chair

No Member or Officer of the City of Syracuse Industrial Development Agency shall receive any compensation for the discharge of their duties as Member or Officer of the Agency, but shall be entitled to necessary expenses incurred in the discharge of their duties as such Member or Officer.

The appointment herein set forth shall be effective as of January 17, 2020.

Office of the Mayor
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201 City Hall
Syracuse, N.Y. 13202

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Fax 315 448 8067

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Ben Walsh
Mayor

EXHIBIT "C"

AGENCY'S BY-LAWS

BY-LAWS OF
THE CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY
(as amended August 18, 2009)

Article I

THE AGENCY

Section l. Name

The name of the agency shall be "City of Syracuse Industrial Development Agency", and it shall be referred to in these by-laws as the Agency.

Section 2. Seal

The seal of the Agency shall be in such form as may be determined by the members of the Agency.

Section 3. Office

The principal office of the Agency shall be located in the City of Syracuse, New York, County of Onondaga, and State of New York. The Agency may have such other offices at such other places as the members of the Agency may, from time to time, designate by resolution.

Article II

MEMBERS

Section l. Members

(a) There shall be five members of the Agency. All references in these by-laws to members shall be references to Members of the Agency. The persons designated in the certificates of appointment filed in the office of the Secretary of State as members of the Agency and their successors in office and such other persons as may, from time to time, be appointed as

Members of the Agency by the Mayor of the City of Syracuse, or by special act of the Legislature, shall constitute all the members.

(b) Members shall hold office at the pleasure of the Mayor and shall continue to hold office until his or her successor is appointed and has qualified. The Mayor may remove any Member at his discretion, with or without cause.

(c) Upon the resignation or removal of a Member, a successor shall be selected by the Mayor.

(d) Members may resign at any time by giving written notice to the Mayor and to the Chairman of the Agency. Unless otherwise specified in the notice the resignation shall take effect upon receipt of the notice by the Chairman or the Mayor. Acceptance of the resignation shall not be necessary to make it effective.

Section 2. Meeting of the Members

(a) The Annual Meeting of the members shall be held on such date or dates as shall be fixed, from time to time, by the Members of the Agency. The first Annual Meeting of Members shall be held on a date within twelve (12) months after the filing of the Certificate of the Agency with the Secretary of State as required by General Municipal Law §856 (1) (a). Each successive Annual Meeting of Members shall be held on a date not more than twelve (12) months following the preceding Annual Meeting of Members.

(b) Regular meetings of the Agency may be held at such time and place as, from time to time, may be determined by the Members.

(c) Upon the written request of the Mayor, the Chairman or two (2) Members of the Agency, the Chairman of the Agency shall call a special meeting of the Members. Special meetings may be held on such date or dates as may be fixed in the call for such special meetings.

The call for a special meeting may be personally delivered to each Member of the Agency or may be mailed to the business or home address of such Member. A waiver of notice may be signed by any Member failing to receive a proper notice.

Section 3. Procedure at Meetings of Members

(a) The Chairman shall preside over the meetings of the Agency. In the absence of the Chairman, the Vice-Chairman shall preside. In the absence of both the Chairman and Vice-Chairman, any Member directed by the Chairman may preside.

(b) At all meetings of Members, a majority of the Members of the Agency shall constitute a quorum for the purpose of transacting business. If less than a quorum is present for any meeting, the Members then present may adjourn the meeting to such other time or until a quorum is present. Except to the extent provided for by law, all actions shall be by a majority of the votes cast, provided that the majority of the votes cast shall be at least equal to a quorum.

(c) When determined by the Agency that a matter pending before it is confidential in nature, it may, upon motion, establish an executive session and exclude any non-member from such session.

(d) Order of business

At all meetings of the Agency, the following shall be the order of business:

(1) Roll Call;

(2) Proof of Notice of Meeting;

(3) Reading and approval of the minutes of the previous meeting;

(4) bills and communications;

(5) Report of the Treasurer;

(6) Reports of Committees;

(7) Unfinished business;

(8) New business;

(9) Adjournment.

The order of business may be altered or suspended at any meeting by the Members of the Agency.

(e) All resolutions shall be in writing and shall be recorded in the journal of the proceedings of the Agency.

Article III

OFFICERS AND PERSONNEL

Section 1. Officers

The officers of the Agency shall be Chairman or Co-Chairman, Vice-Chairman, Secretary and Treasurer and such other offices as may be prescribed, from time to time, by the Agency. The Chairman or Co-Chairman and other officers shall be appointed by the Mayor of the City of Syracuse and may be removed with or without cause at his discretion. Each officer shall be a Member of the Agency during his or her term of office.

Section 2. Chairman or Co-Chairmen

The Chairman shall be chief executive officer of the Agency, and shall serve as an ex officio member of all duly constituted committees, shall supervise the general management and the affairs of the Agency, and shall carry out the orders and resolutions of the Agency. Except as otherwise authorized by resolution of the Agency, the Chairman shall execute (manually and by facsimile signature) all agreements, contracts, deeds, bonds, notes or other evidence of indebtedness and any other instruments of the Agency on behalf of the Agency. The Mayor may from time to time appoint two Co-Chairmen in place of the Chairman. During their term of office the Co-

Chairmen shall share equally the duties, rights, powers and responsibilities of the Chairman. The action of either Co-Chairman or execution (manually or by facsimile signature) by either Co-Chairman of any agreement, contract, deed, bond, note or other evidence of indebtedness or any other instrument of the Agency on behalf of the Agency shall have the same force and effect as such action or execution by the Chairman.

Section 3. Vice-Chairman

The Vice-Chairman shall have all the powers and functions of the Chairman or Co-Chairmen in the absence or disability of the Chairman or Co-Chairmen, as the case may be. The Vice-Chairman shall perform such other duties as the Members of the Agency shall prescribe or as delegated by the Chairman or Co-Chairmen.

Section 4. Secretary

The Secretary shall keep the minutes of the Agency, shall have the custody of the seal of the Agency and shall affix and attest the same to documents when duly authorized by the Agency, shall attest to the giving or serving of all notices of the Agency, shall have charge of such books and papers as the Members of the Agency may order, shall attest to such correspondence as may be assigned, and shall perform all the duties incidental to his office.

Section 5. Treasurer

The Treasurer shall have the care and custody of all the funds and securities of the Agency, shall deposit such funds in the name of the Agency, in such bank or trust company as the members of the Agency may elect, shall sign such instrument as may require the Treasurer's signature, but only with the approval of the Chairman or Co-Chairman, as the case may be, shall at all reasonable times exhibit the books and accounts of the Agency to the Mayor or any Member of

the Agency, and at the end of each fiscal year shall present an annual report setting forth in full the financial condition of the Agency.

Section 6. Additional Personnel

The Agency, with the consent of the Mayor, may appoint an Administrative or Executive Director to supervise the administration of the business and affairs of the Agency, subject to the direction of the Agency. The Agency may, from time to time, employ such other personnel as it deems necessary to execute its powers, duties and functions as prescribed by the New York State Industrial Development Agency Act (General Municipal Law, Article 18-A), as amended, and all other laws of the State of New York applicable thereto.

Section 7. Compensation of Chairman, Co-Chairmen, Members, Officers, and Other Personnel

The Chairman, Co-Chairmen, Members and Officers shall receive no compensation for their services but shall be entitled to the necessary expenses, including traveling expenses, incurred in the discharge of their duties. The compensation of other personnel, including the Administrative Director, shall be determined by the Members of the Agency.

Article IV

AMENDMENTS

Section 1. Amendments to By-Laws

These by-laws may be amended or revised, from time to time, by a two-third (2/3) vote of the Agency, but no such amendment or revision shall be adopted unless written notice of the proposed action shall have been given by mail to each Member and the Mayor at least ten (10) days prior to the date of the meeting at which it is proposed that such action be taken; provided, however,

that this provision and other provisions relating to the appointment, renewal and terms of office of Members and officers may be amended only with the prior written approval of the Mayor.

Article V

MISCELLANEOUS

Section 1. Sureties and Bonds

In case the Agency shall so require, any officer, employee or agent of the Agency shall execute to the Agency a bond in such sum and with such surety or sureties as the Agency may direct, conditioned upon the faithful performance of his or her duties to the Agency and including responsibility for negligence and for the accounting for all property, funds or securities of the Agency which may come into the hands of the officer, employee or agent.

Section 2. Indemnification

(a) Upon compliance by a Member or Officer of the Agency (including a former Member or Officer, the estate of a Member or Officer or a judicially appointed personal representative thereof) (referred to in this Section 2 collectively as "Member") with the provisions of subdivision (i) of this Section 2, the Agency shall provide for the defense of the Member in any civil action or proceeding, state or federal, arising out of any alleged act or omission which occurred or allegedly occurred while the Member was acting within the scope of the public employment or duties of such Member. This duty to provide for a defense shall not arise where such civil action or proceeding is brought by or at the behest of the Agency.

(b) Subject to the conditions set forth in paragraph (a) of this subdivision, the Member shall be entitled to be represented by private counsel of the Member's choice in any civil action or proceeding whenever the chief legal officer of the Agency or other counsel designated by the

Agency determines that a conflict of interest exists, or whenever a court, upon appropriate motion or otherwise by a special proceeding, determines that a conflict of interest exists and that the Member is entitled to be represented by counsel of the Member's choice, provided, however, that the chief legal officer or other counsel designated by the Agency may require, as a condition to payment of the fees and expenses of such representation, that appropriate groups of such Members be represented by the same counsel. Reasonable attorneys' fees and litigation expenses shall be paid by the Agency to such private counsel from time to time during the pendency of the civil action or proceeding with the approval of a majority of the Members of the Agency eligible to vote thereon.

(c) Any dispute with respect to representation of multiple Members by a single counsel or the amount of litigation expenses or the reasonableness of attorneys' fees shall be resolved by the court upon motion or by way of a special proceeding.

(d) Where the Member delivers process and a written request for a defense to the Agency under subdivision (i) of this Section 2, the Agency shall take the necessary steps on behalf of the Member to avoid entry of a default judgment pending resolution of any question pertaining to the obligation to provide for a defense.

(e) The Agency shall indemnify and save harmless its Members in the amount of any judgment obtained against such Members in a State or Federal court, or in the amount of any settlement of a claim, provided that the act or omission from which such judgment or claim arose occurred while the Member was acting within the scope of the Member's public employment or duties; provided further that in the case of a settlement, the duty to indemnify and save harmless shall be conditioned upon the approval of the amount of settlement by a majority of the Members of the Agency eligible to vote thereon.

(f) Except as otherwise provided by law, the duty to indemnify and save harmless prescribed by this Section 2 shall not arise where the injury or damage resulted from intentional wrongdoing or recklessness on the part of the Member seeking indemnification.

(g) Nothing in this subdivision shall authorize the Agency to indemnify or save harmless any Member with respect to punitive or exemplary damages, fines or penalties; provided, however, that the Agency shall indemnify and save harmless its Members in the amount of any costs, attorneys' fees, damages, fines or penalties which may be imposed by reason of an adjudication that the Member, acting within the scope of the Member's public employment or duties, has, without willfulness or intent on the Member's part, violated a prior order, judgment, consent decree or stipulation of settlement entered in any court of the State or of the United States.

(h) Upon entry of a final judgment against the Member, or upon the settlement of the claim, the Member shall serve a copy of such judgment or settlement, personally or by certified or registered mail within thirty (30) days of the date of entry or settlement, upon the Chairman and the chief administrative officer of the Agency; and if not inconsistent with the provisions of this Section 2, the amount of such judgment or settlement shall be paid by the Agency.

(i) The duty to defend or indemnify and save harmless prescribed by this Section 2 shall be conditioned upon: (i) delivery by the Member to the Chairman of the Agency and the chief legal officer of the Agency or to its chief administrative officer of a written request to provide for such Member's defense together with the original or a copy of any summons, complaint, process, notice, demand or pleading within ten (10) days after the Member is served with such document, and (ii) the full cooperation of the Member in the defense of such action or

proceeding and in defense of any action or proceeding against the Agency based upon the same act or omission, and in the prosecution of any appeal.

(j) The benefits of this Section shall inure only to Members as defined in subdivision (a) of this Section 2 and shall not enlarge or diminish the rights of any other party.

(k) This Section 2 shall not in any way affect the obligation of any claimant to give notice to the Agency under Section 10 of the Court of Claims Act, Section 880 of the General Municipal Law, or any other provision of law.

(l) The Agency is hereby authorized and empowered to purchase insurance from any insurance company created by or under the laws of the State, or authorized by law to transact business in the State, against any liability imposed by the provisions of this Section 2, or to act as a self-insurer with respect thereto. The provisions of this Section 2 shall not be construed to impair, alter, limit or modify the rights and obligations of any insurer under any policy of insurance.

(m) All payments made under the terms of this Section 2, whether for insurance or otherwise, shall be deemed to be for a public purpose and shall be audited and paid in the same manner as other public charges.

(n) Except as otherwise specifically provided in this Section 2, the provisions of this Section 2 shall not be construed in any way to impair, alter, limit, modify, abrogate or restrict any immunity to liability available to or conferred upon any Member of the Agency by, in accordance with, or by reason of, any other provision of State or Federal statutory or common law. The benefits under this Section 2 shall supplement, and be available in addition to, defense or indemnification protection conferred by any law or enactment. This Section 2 is intended to confer upon Members of the Agency all of the benefits of Section 18 of the Public Officers Law

and to impose upon the Agency liability for costs incurred under the provisions hereof and thereof.

Section 3. Fiscal Year

The fiscal year of the Agency shall be fixed by the Members, subject to the applicable law.

Section 4. Powers of the Agency

The Agency shall have all the powers of an Industrial Development Agency authorized by Article 18-A of the General Municipal Law and shall have the power to do all things necessary or convenient to carry out its purposes and exercise the powers authorized herein.

EXHIBIT "D"

PUBLIC HEARING RESOLUTION

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RESOLUTION

A regular meeting of the City of Syracuse Industrial Development Agency was convened in public session on July 29, 2025 at 8:00 o'clock a.m., local time, 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, Rickey T. Brown, Dirk Sonneborn

EXCUSED: Kenneth Kinsey

THE FOLLOWING PERSONS WERE ALSO PRESENT: Susan R. Katzoff, Esq., Lori McRobbie, Briannca Hill, Cole King, Timothy Lynn, Esq., James Trasher, David Neuman, Barry Lentz, Grazi Zazzara, Rick Moriarty

The following resolution was offered by Rickey T. Brown and seconded by Steven Thompson:

RESOLUTION DETERMINING THAT THE ACQUISITION, RENOVATION, EQUIPPING AND COMPLETION OF A COMMERCIAL FACILITY AT THE REQUEST OF THE COMPANY CONSTITUTES A PROJECT; DESCRIBING THE FINANCIAL ASSISTANCE IN CONNECTION THEREWITH; AND AUTHORIZING A PUBLIC HEARING

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, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to grant "financial assistance" (as defined in the Act) in connection with the acquisition, reconstruction and equipping of one or more "projects" (as defined in the Act); and

WHEREAS, by application dated on or about July 22, 2025 (the "***Application***"), Swanson Fulton Street, 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

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approximately 1.99 acres of land improved by an approximately 83,402 sq.ft., three-story **historic** building (the "***Building***") located at 311 Genant Drive (tax map no.: 118.-05-02.1), in the City of Syracuse, New York (collectively, the "***Land***"); the renovation of the Building into a residential complex containing a total of 75 apartment units (67 market rate units and 8 units with a unit mix, income and rent limits in accordance with the City of Syracuse's Zoning Ordinance) consisting of seven studio apartments, four 2-bedroom units, sixty-four 1-bedroom units the installation of various amenities, including but not limited to: a fitness center, outdoor terrace, interior light court; installation of new windows, elevator, roof, repair of historic masonry façade, new HVAC system, new electric and water service; approximately 30 rentable storage units; approximately 25 indoor parking spots and approximately 52 outdoor gated parking spots (collectively, 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 property tax, 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, renovation, 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

WHERAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as "***SEQRA***"), the Agency is required to make a determination with respect to the environmental impact of any "action" (as said quoted term is defined in SEQRA) to be taken by the Agency and the approval of the Project constitutes such an action; and

WHEREAS, the Agency has not yet made a determination under SEQRA; and

WHEREAS, the Agency has not approved undertaking the Project or granting the Financial Assistance; and

WHEREAS, the grant of Financial Assistance to the Project is subject to, among other things, the Agency finding after a public hearing pursuant to Section 859-a of the Act that the Project will serve the public purposes of the Act by promoting economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State or increasing the overall number of permanent, private sector jobs in the State.

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

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

(A) The Project constitutes a "project" within the meaning of the Act;

(B) The Financial Assistance contemplated with respect to the Project consists of assistance in the form of exemptions from real property taxes, State and local sales and use taxation and mortgage recording tax; and

(2) The Agency hereby directs that pursuant to Section 859-a of the Act, a public hearing with respect to the Project and Financial Assistance shall be scheduled with notice thereof published, and such notice, as applicable, shall further be sent to affected tax jurisdictions within which the Project is located.

(3) The Secretary or the Executive Director of the Agency is hereby authorized to and may 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.

(4) A copy of this Resolution 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:

	AYE	**NAY**
Kathleen Murphy	X	
Steven Thompson	X	
Rickey T. Brown	X	
Dirk Sonneborn	X	

The foregoing Resolution was thereupon declared duly adopted.

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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 July 29, 2025, with the original thereof on file 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.

IN WITNESS WHEREOF, I have set my hand and affixed the seal of the Agency on 8/21/2025.

City of Syracuse Industrial Development Agency

DocuSigned by:
65E35E032BE24D9...
Rickey T. Brown, Secretary

(S E A L)

EXHIBIT "E"

NOTICE OF PUBLIC HEARING WITH EVIDENCE OF PUBLICATION AND COPIES OF LETTERS TO AFFECTED TAX JURISDICTIONS PURSUANT TO SECTIONS 859-a OF THE ACT

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 859-a of the New York General Municipal Law, will be held by the City of Syracuse Industrial Development Agency (the "Agency") on the 16th day of September, 2025, at 8:00 a.m., local time, at 233 East Washington Street, Common Council Chambers, City Hall, Syracuse, New York, in connection with the following matter:

Swanson Fulton Street, 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 1.99 acres of land improved by an approximately 83,402 sq.ft., three-story historic building (the "Building") located at 311 Genant Drive (tax map no.: 118.-05-02.1), in the City of Syracuse, New York (collectively, the "Land"); the renovation of the Building into a residential complex containing a total of 75 apartment units (67 market rate units and 8 units with a unit mix, income and rent limits in accordance with the City of Syracuse's Zoning Ordinance) consisting of seven studio apartments, four 2-bedroom units, sixty-four 1-bedroom units the installation of various amenities, including but not limited to: a fitness center, outdoor terrace, interior light court; installation of new windows, elevator, roof, repair of historic masonry façade, new HVAC system, new electric and water service; approximately 30 rentable storage units; approximately 25 indoor parking spots and approximately 52 outdoor gated parking spots (collectively, 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 property tax, 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, renovation, 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.

The Company will be the initial owner or operator of the Project Facility.

The Agency will at the above-stated time and place hear all persons with views with respect to the proposed Financial Assistance to the Company, the proposed owner/operator, the location of the Project Facility and the nature of the Project.

A copy of the application filed by the Company with the Agency with respect to the Project, including an analysis of the costs and benefits of the Project, are available for public inspection during the business hours at the office of the Agency located at One Park Place, 300 South State Street, Suite 700, Syracuse, New York.

Dated: September 4, 2025

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

BOUSQUET HOLSTEIN PLLC

110 WEST FAYETTE STREET ▪ ONE LINCOLN CENTER ▪ SUITE 1000 ▪ SYRACUSE, NEW YORK 13202 ▪ PH: 315.422.1500 ▪ FX: 315.422.3549

September 2, 2025

VIA CERTIFIED MAIL
7018 0360 0001 1588 7661

Honorable Benjamin Walsh
Mayor, City of Syracuse
City Hall
233 East Washington Street
Syracuse, New York 13202

VIA CERTIFIED MAIL
7018 0360 0001 1588 7678

Honorable J. Ryan McMahon, II
County Executive, Onondaga County
John Mulroy Civic Center, 14th Floor
421 Montgomery Street
Syracuse, New York 13202

Re: City of Syracuse Industrial Development Agency (the "***Agency***")
Swanson Fulton Street, LLC (the "***Company***")
Swanson Fulton Street, LLC - 311 Genant Drive Project (the "***Project***")

Dear Mayor and County Executive:

Enclosed herewith please find a Notice of Public Hearing in relation to the above-referenced Project. The proposed Project consists of: (A)(i) the acquisition of an interest in approximately 1.99 acres of land improved by an approximately 83,402 sq.ft., three-story historic building (the "***Building***") located at 311 Genant Drive (tax map no.: 118.-05-02.1), in the City of Syracuse, New York (collectively, the "***Land***"); the renovation of the Building into a residential complex containing a total of 75 apartment units (67 market rate units and 8 units with a unit mix, income and rent limits in accordance with the City of Syracuse's Zoning Ordinance) consisting of seven studio apartments, four 2-bedroom units, sixty-four 1-bedroom units the installation of various amenities, including but not limited to: a fitness center, outdoor terrace, interior light court; installation of new windows, elevator, roof, repair of historic masonry façade, new HVAC system, new electric and water service; approximately 30 rentable storage units; approximately 25 indoor parking spots and approximately 52 outdoor gated parking spots (collectively, 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 property tax, State and

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General Municipal Law Section 859-a requires that notice of the Public Hearing be given to the chief executive officer of each affected tax jurisdiction in which the Project is located.

As stated in the notice, the public hearing is scheduled for **September 16, 2025 at 8:00 a.m.** in the Common Council Chambers at City Hall.

Very truly yours,

/s/Susan R. Katzoff

Susan R. Katzoff

SRK/llm
Enclosure

cc: Eric Ennis, Executive Director, City of Syracuse Industrial Development Agency, via email (w/Enclosure)

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Dated: September 4, 2025

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Honorable Benjamin Walsh
Mayor, City of Syracuse
City Hall
233 East Washington Street
Syracuse, New York 13202

9590 9402 5764 0003 6214 11

2. Article Number (Transfer from service label)
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COMPLETE THIS SECTION ON DELIVERY

A. Signature
X Tyler Headrickson ☐ Agent ☐ Addressee

B. Received by (Printed Name) Tyler Headrickson C. Date of Delivery 9/5/25

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type
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☐ Adult Signature Restricted Delivery
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☐ Certified Mail Restricted Delivery
☐ Collect on Delivery
☐ Collect on Delivery Restricted Delivery
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☐ Insured Mail Restricted Delivery (over $500)
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1. Article Addressed to:

Honorable J. Ryan McMahon, II
County Executive, Onondaga County
John Mulroy Civic Center, 14th Floor
421 Montgomery Street
Syracuse, New York 13202

9590 9402 5764 0003 6213 29

2. Article Number (Transfer from service label)
7018 0360 0001 1588 7678

COMPLETE THIS SECTION ON DELIVERY

A. Signature
X ☐ Agent ☐ Addressee

B. Received by (Printed Name). C. Date of Delivery

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type
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☐ Adult Signature Restricted Delivery
☒ Certified Mail®
☐ Certified Mail Restricted Delivery
☐ Collect on Delivery
☐ Collect on Delivery Restricted Delivery
☐ Insured Mail
☐ Insured Mail Restricted Delivery (over $500)
☐ Priority Mail Express®
☐ Registered Mail™
☐ Registered Mail Restricted Delivery
☐ Return Receipt for Merchandise
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☐ Signature Confirmation Restricted Delivery

PS Form 3811, July 2015 PSN 7530-02-000-9053 Domestic Return Receipt

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County Executive, Onondaga County
John Mulroy Civic Center, 14th Floor
421 Montgomery Street
City, State, ZIP+4® Syracuse, New York 13202

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EXHIBIT "F"

INDUCEMENT RESOLUTION

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INDUCEMENT RESOLUTION

A regular meeting of the City of Syracuse Industrial Development Agency was convened in public session on September 16, 2025 at 8:00 o'clock a.m., local time, 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, Rickey T. Brown, Dirk Sonneborn, Kenneth Kinsey

THE FOLLOWING PERSONS WERE ALSO PRESENT: Staff Present: Eric Ennis, Cole King, Lori McRobbie; Others Present: Grazi Zazzara, Gary Ayers, Otis Deluca, Laiza Semidey

The following resolution was offered by Steven Thompson and seconded by Rickey T. Brown:

RESOLUTION AUTHORIZING THE UNDERTAKING, ACQUISITION, RENOVATION, EQUIPPING AND COMPLETION OF A PROJECT; APPOINTING THE COMPANY AS AGENT OF THE AGENCY FOR THE PURPOSE OF THE ACQUISITION, RENOVATION, EQUIPPING AND COMPLETION OF THE PROJECT; AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT BETWEEN THE AGENCY AND THE COMPANY

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

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WHEREAS, Swanson Fulton Street, LLC, a New York limited liability company, or an entity to be formed (the "***Company***"), by application dated July 22, 2025 (the "***Application***"), requested the Agency undertake a project (the "***Project***") consisting of: (A)(i) the acquisition of an interest in approximately 1.99 acres of land improved by an approximately 83,402 sq.ft., three-story historic building (the "***Building***") located at 311 Genant Drive (tax map no.: 118.-05-02.1), in the City of Syracuse, New York (collectively, the "***Land***"); the renovation of the Building into a residential complex containing a total of 75 apartment units (67 market rate units and 8 units with a unit mix, income and rent limits in accordance with the City of Syracuse's Zoning Ordinance) consisting of seven studio apartments, four 2-bedroom units, sixty-four 1-bedroom units the installation of various amenities, including but not limited to: a fitness center, outdoor terrace, interior light court; installation of new windows, elevator, roof, repair of historic masonry façade, new HVAC system, new electric and water service; approximately 30 rentable storage units; approximately 25 indoor parking spots and approximately 52 outdoor gated parking spots (collectively, 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 property tax, 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, renovation, 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, as part of the Financial Assistance, the Company requested the Agency consider a payment in lieu of tax ("***PILOT***") abatement schedule which conforms with the Agency's Uniform Tax Exemption Policy ("***UTEP***") established pursuant to General Municipal Law Section 874(4); and

WHEREAS, the City of Syracuse (the "***City***"), with the support of the Agency, caused a City-wide housing study to be completed which identified the breadth and scope of the housing crisis, spanning both affordability and conditions, in the City. In recognition of the housing crisis, the Agency and the City continue to coordinate investments, as and when applicable, to leverage resources, as intentionally as possible, to maximize impact, and help to achieve our mutual goal of improving the overall housing market and conditions within the City; and

WHEREAS, under the Act, the Agency is tasked, in part, with improving the health, general prosperity and economic welfare of the people it serves and improves their recreation opportunities, prosperity and standard of living (collectively, "***Goals***"); and

WHEREAS, the Agency has identified housing as a basic need that fosters these Goals; and

WHEREAS, the Agency adopted a resolution on July 29, 2025, describing the Project and the proposed Financial Assistance and authorizing a public hearing with respect thereto

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("***Public Hearing Resolution***"); and

WHEREAS, the Agency conducted a public hearing with respect to the Project and the proposed Financial Assistance on September 16, 2025 pursuant to Section 859-a of the Act, notice of which was originally published on September 4, 2025, 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 September 2, 2025; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as "***SEQRA***"), the Agency is required to make a determination whether the "action" (as said quoted term is defined in SEQRA) to be taken by the Agency may have a "significant impact on the environment" (as said quoted term is utilized in SEQRA), and the preliminary agreement of the Agency to undertake the Project constitutes such an action; and

WHEREAS, the Company caused a Part 1 Environmental Assessment Form ("***EAF***") to be prepared and submitted to the City of Syracuse Planning Commission (the "***Planning Commission***") to obtain approval for major site plan review for the Project; and

WHEREAS, the Planning Commission reviewed the EAF submitted by the Company and determined the Project constituted a "Type I" action as defined in SEQRA and declared itself lead agency with respect to a coordinated review of the Project pursuant to SEQRA; and

WHEREAS, on June 27, 2025, the Planning Commission caused a letter to be sent to the Agency notifying the Agency of its intent to act as Lead Agent for a coordinated review; and

WHEREAS, by resolution dated August 18, 2025, the Planning Commission determined that the Project would not have a significant adverse impact on the environment, and issued a Negative Declaration ("***Negative Declaration***") which is on file in the office of the Planning Commission; and

WHEREAS, the Building has been vacant for at least 23 years; and

WHEREAS, the Agency has given due consideration to the policy, purposes and requirements of the Act and to the Goals, the Application and the representations by the Company that the provision of Financial Assistance: (i) will induce the Company to develop the Project Facility in the City; (ii) will not result in the removal of a commercial, industrial or manufacturing plant or facility of the Company or any other proposed occupant of the Project Facility from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project Facility located in the State, except as may be permitted by the Act; and (iii) the Project will serve the purposes of the Act by advancing the Goals, job opportunities and the economic welfare of the people of the State and the City and improve their standard of living.

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

Section 1. It is the policy of the State to promote the health, 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.

Section 2. Based upon the representations and projections made by the Company to the Agency, as well as the other Goals and purposes set forth in the recitals hereof all of which are and which are incorporated herein by reference, and considering the comments made or submitted at the public hearing, if any, the Agency hereby makes the following findings and determinations:

(A) The Project constitutes a "*project*" within the meaning of the Act;

(B) The acquisition of a controlling interest in the Project Facility by the Agency and the designation of the Company as the Agency's agent for completion of the Project will be an inducement to the Company to acquire, construct, equip and complete the Project Facility in the City, and will serve the purposes of the Act by, among other things, advancing the Goals, job opportunities, the health, standard of living and economic welfare of the inhabitants of the City, by among other things, increasing housing options in the City and helping prevent economic deterioration;

(D) The Project will not result in the removal of a commercial, industrial or manufacturing plant or facility of the Company or any other proposed occupant of the Project Facility from one area of 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 Facility located in the State, except as may be permitted by the Act;

(E) The Financial Assistance approved hereby includes an exemption from State and local sales and use taxes in an amount not to exceed **$804,525** and a mortgage recording tax exemption in the approximate amount of **$101,250.** The Agency shall separately consider the Company's request for exemptions from real property taxes; and

(F) To appoint the Company as agent of the Agency as further set forth herein.

Section 3. The Company shall execute and deliver a copy of the agreement attached hereto at **Exhibit "A"** to the Agency within **fourteen (14) business days** from the date of this Resolution (the "***Agreement***"). The Agency shall have no obligation to confer any approved benefits authorized herein or in any other resolution adopted by the Agency with respect to the

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Project, and all such approvals shall be subject to recission should the Company fail to execute and deliver the Agreement in accordance with the terms hereof.

Section 4. As a condition to the appointment of the Company as agent of the Agency, and the conference of any approved Financial Assistance, the Company and the Agency shall first execute and deliver: (i) the Agreement; (ii) a project agreement in substantially the same form used by the Agency in similar transactions (the "***Project Agreement***"); and (iii) the Lease Documents (as defined herein), unless otherwise authorized by the Agency, and the Company shall provide proof that all real estate taxes due and owing on the Project Facility are current. The Chair, Vice Chair or Executive Director of the Agency are each hereby authorized, on behalf of the Agency, to execute and deliver the Agreement, the Project Agreement and the Lease Documents (as defined herein), in form and substance similar to other such agreements and documents used by the Agency for similar transactions, with changes in terms and form as shall be consistent with this Resolution and as the Chair or Vice Chair shall approve. The execution thereof by the Chair, Vice Chair and/or Executive Director shall constitute conclusive evidence of such approval. Subject to the due execution and delivery by the Company of the Agreement, the Project Agreement and the Lease Documents, the satisfaction of the conditions of this Resolution, the Agreement, the Project Agreement, the Lease Documents and the payment by the Company of any attendant fees and costs of the Agency, the Company and its designees, are appointed the true and lawful agent of the Agency to proceed with the renovation, equipping and completion of the Project, all with the same powers and the same validity as if the Agency were acting in its own behalf.

Section 5. Subject to the terms of this Resolution and the execution and delivery of, and the conditions set forth in the Agreement and the Project Agreement, the Agency will: (i) acquire an interest in the Land and Facility pursuant to a lease agreement (the "***Lease***") to be entered into between the Company and the Agency; accept an interest in the Equipment pursuant to a bill of sale from the Company (the "***Bill of Sale***"); (ii) sublease the Project Facility to the Company pursuant to a sublease agreement (the "***Sublease***" and with the Lease and the Bill of Sale, and all other documents required by the Agency for similar transactions, including but not limited to, an environmental compliance and indemnification agreement, collectively, the "***Lease Documents***") to be entered into between the Agency and the Company; (iii) grant the approved Financial Assistance, subject to the approval and execution of the PILOT Agreement; and (iv) provided that no default shall have occurred and be continuing under the Agreement and provided the Company has executed and delivered all documents and certificates required by the Agency in conjunction with the Agency's undertaking of the Project, execute and deliver all other certificates and documents necessary or appropriate for the grant of the approved Financial Assistance, in form and substance acceptable to the Agency.

Section 6. The terms and conditions of subdivision 3 of Section 875 of the Act are herein incorporated by reference and the Company shall agree to such terms as a condition precedent to receiving or benefiting from an exemption from State and local sales and use tax exemptions benefits.

Section 7. Subject to the terms of this Resolution, the Agreement and the Project Agreement, the Company may utilize, and is hereby authorized to appoint, a Project operator,

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contractors, agents, subagents, subcontractors, contractors and subcontractors of such agents and subagents (collectively, "***Additional Agents***") to proceed with the renovation, equipping and completion of the Project, all with the same powers and the same validity as if the Agency were acting in its own behalf, provided the Company execute, deliver and comply with the Agreement. The Company shall provide, or cause its Additional Agents to provide, and the Agency shall maintain, records of the amount of State and local sales and use tax exemption benefits provided to the Project and the Company shall, and cause each Additional Agent, to make such records available to the State Commissioner of Taxation and Finance (the "***Commissioner***") upon request. The Agency shall, within thirty (30) days of providing any State sales and use tax exemption benefits, report to the Commissioner the amount of such benefits for the Project, identifying the Project, along with any such other information and specificity as the Commissioner may prescribe. As a condition precedent to the Company or Project's receipt of, or benefit from, any State or local sales and use tax exemptions, the Company must acknowledge and agree to make, or cause its Additional Agents to make, all records and information regarding State and local sales and use tax exemption benefits realized by the Project available to the Agency or its designee upon request. for purposes of exemption from New York State (the "***State***") sales and use taxation as part of the Financial Assistance requested, "sales and use taxation" shall mean sales and compensating use taxes and fees imposed by article twenty-eight or twenty-eight-A of the New York State tax law but excluding such taxes imposed in a city by section eleven hundred seven or eleven hundred eight of such article twenty-eight.

Section 8. The Chairman, Vice Chairman 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 the documents and agreements identified herein and any such additional certificates, instruments, documents or affidavits, to pay any such other fees, charges and expenses, to make such other changes, omissions, insertions, revisions, or amendments to the documents referred herein as the (Vice) Chairman deems appropriate, 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, the Agreement and/or the Project Agreement.

Section 9. The obligation of the Agency to consummate any transaction contemplated herein or hereby is subject to and conditioned upon the Company's execution and delivery of the documents set forth in Sections 3, 4 and 5 hereof and in compliance with the terms of this Resolution.

Section 10. 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.

Section 11. Should the Agency's participation in the Project, or the appointments made in accordance herewith, be challenged by any party, in the courts or otherwise, the Company shall defend, indemnify and hold harmless the Agency and its members, officers and

employees from any and all losses arising from any such challenge including, but not limited to, the fees and disbursement of the Agency's counsel. Should any court of competent jurisdiction determine that the Agency is not authorized under the Act to participate in the Project, this Resolution shall automatically become null, void and of no further force and effect, and the Agency shall have no liability to the Company hereunder or otherwise.

Section 12. Bousquet Holstein PLLC, as counsel to the Agency, is hereby authorized to work with the Company and others to prepare for submission to the Agency, all documents necessary to effect the grant of Financial Assistance and consummate the Lease Documents.

Section 13. The Secretary and/or the Executive Director of the Agency are hereby authorized and may distribute copies of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 14. This Resolution shall take effect immediately. 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:

	AYE	NAY
Kathleen Murphy	X	
Steven Thompson	X	
Rickey T. Brown	X	
Dirk Sonneborn	X	
Kenneth Kinsey	X	

The foregoing Resolution was thereupon declared duly adopted.

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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 September 16, 2025, with the original thereof on file 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.

IN WITNESS WHEREOF, I have set my hand and affixed the seal of the Agency on 9/29/2025.

City of Syracuse Industrial Development Agency

DocuSigned by:
65E35E032BE24D9...
Rickey T. Brown, Secretary

(S E A L)

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EXHIBIT "A"

AGENCY/COMPANY AGREEMENT

THIS AGREEMENT is between **CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY** (the "***Agency***"), with an office at One Park Place, 300 South State Street, Suite 700, Syracuse, New York 13202 and **SWANSON FULTON STREET, LLC**, with a mailing address of 344 South Warren Street, Suite 202, Syracuse, New York 13202 (the "***Company***").

Article 1. Preliminary Statement. Among the matters of mutual inducement which have resulted in the execution of this agreement are the following:

1.01. The Agency is authorized and empowered by the provisions of Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "***State***"), as amended, and Chapter 641 of the Laws of 1979 of the State (collectively, the "***Act***") to designate an agent for constructing, renovating and equipping "projects" (as defined in the Act).

1.02. The purposes of the Act are to promote, attract, encourage and develop recreation and economically sound commerce and industry in order 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 to prevent unemployment and economic deterioration. The Act vests the Agency with all powers necessary to enable it to accomplish such purposes, including the power to acquire and dispose of interests in real property and to appoint agents for the purpose of completion of projects undertaken by the Agency.

1.03. The Company, by application dated July 22, 2025 (the "***Application***"), requested the Agency undertake a project (the "***Project***") consisting of: (A)(i) the acquisition of an interest in approximately 1.99 acres of land improved by an approximately 83,402 sq.ft., three-story historic building (the "***Building***") located at 311 Genant Drive (tax map no.: 118.-05-02.1), in the City of Syracuse, New York (collectively, the "***Land***"); the renovation of the Building into a residential complex containing a total of 75 apartment units (67 market rate units and 8 units with a unit mix, income and rent limits in accordance with the City of Syracuse's Zoning Ordinance) consisting of seven studio apartments, four 2-bedroom units, sixty-four 1-bedroom units the installation of various amenities, including but not limited to: a fitness center, outdoor terrace, interior light court; installation of new windows, elevator, roof, repair of historic masonry façade, new HVAC system, new electric and water service; approximately 30 rentable storage units; approximately 25 indoor parking spots and approximately 52 outdoor gated parking spots (collectively, 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

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the form of exemptions from real property tax, 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, renovation, 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.

1.03(a). All documents necessary to effectuate the Agency's undertaking of the Project and the granting of the approved Financial Assistance between the Agency and the Company, including but not limited to, a project agreement, a company lease agreement, an agency lease agreement, a bill of sale and an environmental compliance and indemnification agreement, shall be collectively referred to herein as the "***Lease Documents***".

1.04. The Company hereby represents to the Agency that undertaking the Project, the designation of the Company as the Agency's agent for the renovation, equipping and completion of the Project Facility, and the use and appointment, as necessary, by the Company of a Project operator, contractors, agents, subagents, subcontractors, contractors and subcontractors of such agents and subagents (collectively, "***Additional Agents***"): (i) will be an inducement to it to construct and equip the Project Facility in the City of Syracuse (the "***City***"); (ii) will not result in the removal of a commercial, industrial or manufacturing plant or facility of the Company or of any other proposed occupant of the Project Facility from one area of the State to another or in the abandonment of one or more plants or facilities of the Company or of any other proposed occupant of the Project Facility located in the State, except as may be permitted by the Act; and (iii) undertaking the Project Facility will promote, create and/or preserve private sector jobs in the State.

1.05. The Agency has determined that the acquisition of a controlling interest in, and the renovation and equipping of the Project Facility and the subleasing of the same to the Company will promote and further the purposes of the Act.

1.06. On September 16, 2025, the Agency adopted a resolution (the "***Inducement Resolution***") agreeing, subject to the satisfaction of all conditions precedent set forth in such Resolution, to designate the Company as the Agency's agent for the acquisition, renovation and equipping of the Project Facility and determining that the leasing of the same to the Company will promote further purposes of the Act. For purposes of that designation, the Agency authorized as part of the approved Financial Assistance, State and local sales and use tax exemption benefits in an amount not to exceed **$804,525.**

1.07. In the Resolution, subject to the execution of, and compliance with, this Agreement by the Company, the execution and delivery of a project agreement by the Company, and other conditions set forth in the Resolution and herein, the Agency appointed the Company as its agent for the purposes of renovation and equipping the Project Facility, entering into contracts and doing all things requisite and proper for renovation and equipping the Project Facility.

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Article 2. Undertakings on the Part of the Agency. Based upon the statement, representations and undertakings of the Company and subject to the conditions set forth herein, the Agency agrees as follows:

2.01. The Agency confirms that it has authorized and designated, pursuant to the terms hereof, the Company as the Agency's agent for constructing and equipping the Project Facility.

2.02. The Agency will adopt such proceedings and authorize the execution of such Agency documents as may be necessary or advisable for: (i) acquisition of a controlling interest in the Project Facility; (ii) designation by the Company of Additional Agents for renovation and equipping of the Project Facility subject to the terms hereof; and (iii) the leasing or subleasing of the Project Facility to the Company, all as shall be authorized by law and be mutually satisfactory to the Agency and the Company.

2.03. Nothing contained in this Agreement shall require the Agency to apply its funds to Project costs.

2.04. After satisfying the conditions precedent set forth in the Sections 2.05, 3.06 and 4.02 hereof and in the Inducement Resolution, the Company may proceed with the renovation and equipping of the Project Facility and the utilization of and, as necessary the appointment of, Additional Agents.

2.05. Subject to the execution of the Lease Documents, the Inducement Resolution and Section 4.02 hereof, the Company is appointed the true and lawful agent of the Agency: (i) for the renovation and equipping of the Project Facility; and (ii) 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 the renovation and equipping of the Project Facility, all with the same powers and the same validity as if the Agency were acting in its own behalf.

2.06. The Agency will take or cause to be taken such other acts and adopt such further proceedings as may be required to implement the aforesaid undertakings or as it may deem appropriate in pursuance thereof. The Agency may in accordance with Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as "***SEQRA***"), undertake supplemental review of the Project. Such review to be limited to specific significant adverse environmental impacts not addressed or inadequately addressed in the Agency's review under SEQRA that arise from changes in the proposed Project, newly discovered information or a change in the circumstances related to the Project.

Article 3. Undertakings on the Part of the Company. Based upon the statements, representations and undertakings of the Agency and subject to the conditions set forth herein the Company agrees as follows:

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3.01. (a) The Company shall indemnify and hold the Agency harmless from all losses, expenses, claims, damages and liabilities arising out of or based on labor, services, materials and supplies, including equipment, ordered or used in connection with the acquisition of a controlling interest in, and renovation and equipping of the Project Facility (including any expenses incurred by the Agency in defending any claims, suits or actions which may arise as a result of any of the foregoing), whether such claims or liabilities arise as a result of the Company or Additional Agents acting as agent for the Agency pursuant to this Agreement or otherwise.

(b) The Company shall not permit to stand, and will, at its own expense, take all steps reasonably necessary to remove, any mechanics' or other liens against the Project Facility for labor or material furnished in connection with the acquisition, renovation and equipping of the Project Facility.

(c) The Company shall indemnify and hold the Agency, its members, officers, employees and agents and anyone for whose acts or omissions the Agency or any one of them may be liable, harmless from all claims and liabilities for loss or damage to property or any injury to or death of any person that may be occasioned subsequent to the date hereof by any cause whatsoever in relation to the Project Facility, including any expenses incurred by the Agency in defending any claims, suits or actions which may arise as a result of the foregoing.

(d) The Company shall defend, indemnify and hold the Agency harmless from all losses, expenses, claims, damages and liabilities arising out of or based on the non-disclosure of information, if any, requested by the Company in accordance with Section 4.05 hereof.

(e) The defense and indemnities provided for in this Article 3 shall survive expiration or termination of this Agreement and shall apply whether or not the claim, liability, cause of action or expense is caused or alleged to be caused, in whole or in part, by the activities, acts, fault or negligence of the Agency, its members, officers, employees and agents, anyone under the direction and control of any of them, or anyone for whose acts or omissions the Agency or any of them may be liable, and whether or not based upon the breach of a statutory duty or obligation or any theory or rule of comparative or apportioned liability, subject only to any specific prohibition relating to the scope of indemnities imposed by statutory law.

(f) The Company shall provide and carry: (i) worker's compensation and disability insurance as required by law; and (ii) comprehensive liability and property insurance with such coverages (including without limitation, owner's protective coverage for the benefit of the Agency, naming the Agency as an additional insured on all policies of coverage regarding the Project; providing the coverage with respect to the Agency be primary and non-contributory; and contractual coverage covering the indemnities herein provided for), with such limits and which such companies as may be approved by the Agency. Upon the request of the Agency, the Company shall provide certificates, endorsements, binders and/or policies of insurance in form satisfactory to the Agency evidencing such insurance.

(g) The Company shall apply and diligently pursue all approvals, permits and consents from the State of New York, the City, the City Planning Commission and any other governmental authority which approvals, permits and consents are required under applicable law

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for the development, renovation and equipping of the Project and any related site improvements. The Company acknowledges and agrees that the Agency's findings and determinations under SEQRA do not and shall not in and of themselves (except as specifically set forth in SEQRA) satisfy or be deemed to satisfy applicable laws, regulations, rules and procedural requirements applicable to such approvals, permits and consents.

(h) The Company shall complete a Local Access Agreement to be obtained from the Agency and agrees to utilize, and cause its Additional Agents to utilize, local contractors and suppliers for the renovation, equipping and completion of the Project unless a waiver is received from the Agency in writing. For purposes of this Agency Agreement, the term "***Local***" shall mean Onondaga, Oswego, Oneida, Madison, Cayuga and Cortland Counties. The Company agrees that such Local contractors shall be provided the opportunity to bid on contracts related to the Project Facility.

3.02. The Company agrees that, as agent for the Agency or otherwise, it will comply at the Company's sole cost and expense with all the requirements of all federal, state and local laws, rules and regulations of whatever kind and howsoever denominated applicable to the Agency and/or Company with respect to the Project Facility, the acquisition of a controlling interest therein, renovation and equipping thereof, the operation and maintenance of the Project Facility, supplemental review of adverse environmental impacts in accordance with SEQRA and the financing of the Project. Every provision required by law to be inserted herein shall be deemed to be set forth herein as if set forth in full, including, but not limited to, Section 875 of the Act; and upon the request of either party, this Agreement shall be amended to specifically set forth any such provision or provisions.

3.03. The Company agrees that, as agent for the Agency or otherwise, to the extent that such provisions of law are in fact applicable (without creating an obligation by contract beyond that which is created by statute) it will comply with the requirements of Section 220 of the Labor Law of the State of New York, as amended.

3.04. The Company will take such further action and adopt such further proceedings as may be required to implement its aforesaid undertakings or as it may deem appropriate in pursuance thereof.

3.05. If it should be determined that any State or local sales or compensatory use taxes are payable with respect to the acquisition, purchase or rental or machinery or equipment, materials or supplies in connection with the Project Facility, or are in any manner otherwise payable directly or indirectly in connection with the Project Facility, the Company shall pay the same and defend and indemnify the Agency from and against any liability, expenses and penalties arising out of, directly or indirectly, the imposition of any such taxes.

3.06 The Company shall proceed with the acquisition, renovation, equipping and completion of the Project Facility and advance such funds as may be necessary to accomplish such purposes. The Company may appoint Additional Agents as agents of the Agency in furtherance thereof. Any appointment of an Additional Agent is conditioned upon the Company first obtaining and providing the Agency the following:

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(1) A written, executed agreement, in form and substance acceptable to the Agency, from each Additional Agent which provides for the assumption by the Additional Agent, for itself, certain of the obligations under this Agreement relative to the appointment, work and purchases done and made by each Additional Agent; (ii) a commitment to utilize local contractors and suppliers for the renovation and equipping of the Project ("local" being defined in Section 3.01(h) hereof); (iii) an acknowledgement that the Additional Agent is obligated, to timely provide the Company with the necessary information to permit the Company, pursuant to General Municipal Law §874(8), to timely file an Annual Statement with the Agency and the New York State Department of Taxation and Finance on "Annual Report of Sales and Use Tax Exemptions" (Form ST-340) regarding the value of sales and use tax exemptions the Additional Agent claimed pursuant to the agency conferred on it by the Company with respect to this Project; (iv) an acknowledgment by the Additional Agent that the failure to comply with the foregoing will result in the loss of the exemption; and (v) such other terms and conditions as the Agency deems necessary; and

(2) A completed "IDA Appointment of Project Operator or Agent for Sales Tax Purposes" (Form ST-60) for each Additional Agent appointed within fifteen (15) days of the appointment of each Additional Agent such that the Agency can execute and deliver said form to the State Department of Taxation and Finance within thirty (30) days of appointment of each such Additional Agent.

Failure of the Company to comply with the foregoing shall nullify the appointment of any Additional Agent and may result in the loss of the Company's exemption with respect to the Project at the sole discretion of the Agency.

The Company acknowledges that the assumption by the Additional Agent in accordance with Section 3.06(1) above, does not relieve the Company of its obligations under those provisions or any other provisions of this Agreement with respect to the Project.

3.07 The Company ratifies and confirms its obligations to pay an annual administrative reporting fee in accordance with the Agency's fee schedule to cover administrative and reporting requirements to comply with New York State reporting regulations on Agency assisted projects. In addition, the Company ratifies and confirms its absolute obligation **to pay on demand** all of the Agency's legal fees associated with the undertaking of the Project, including but not limited to, review of the application, preparation of resolutions and attendance at meetings and to correspondence and calls, regardless of whether benefits are ultimately conferred on the Project.

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Article 4. General Provisions.

4.01. This Agreement shall take effect on the date of the execution hereof by the Agency and the Company and, subject to Section 4.04 hereof, shall remain in effect until the Lease Documents become effective. It is the intent of the Agency and the Company that, except as to those provisions that survive, this Agreement be superseded in its entirety by the Lease Documents.

4.02. (a) It is understood and agreed by the Agency and the Company that the grant of Financial Assistance and the execution of the Lease Documents and related documents are subject to: (i) payment by the Company of the Agency's fee and Agency's counsel fees; (ii) obtaining all necessary governmental approvals, permits and consents of any kind required in connection with the Project Facility; (iii) approval by the members of the Agency; (iv) approval by the Company; and (v) the condition that there are no changes in New York State Law, including regulations, which prohibit or limit the Agency from fulfilling its obligations hereunder; and

(b) the Company, by executing this agreement, acknowledges and agrees to make, or cause its Additional Agents, to make, all records and information regarding State and local sales and use tax exemption benefits given to the Project as part of the Financial Assistance available to the Agency upon request, including but not limited to the Form ST-340 for itself and each Additional Agent; and

(c) the Company, by executing this Agreement, acknowledges and agrees to the terms and conditions of the Agency's Recapture of Benefits Policy and Section 875(3) of the Act as if such section were fully set forth herein and further agrees to cause all of its Additional Agents to acknowledge, agree and consent to same. Without limiting the scope of the foregoing the Company acknowledges that pursuant to Section 875(3) of the Act, and in accordance with the Agency's Recapture of Benefits Policy, the Agency shall, and in some instances may, recover, recapture, receive or otherwise obtain from the Company some or all of the Financial Assistance (the "***Recapture Amount***") including, but not limited to: (1) (a) that portion of the State and local sales and use tax exemption to which the Company was not entitled, which is in excess of the amount of the State and local sales and use tax exemption authorized by the Agency or which is for property or services not authorized by the Agency; or (b) the full amount of such State and local sales and use tax exemption, if the Company fails to comply with a material term or condition regarding the use of the property or services as represented to the Agency in its Application or otherwise; or (c) the full amount of such State and local sales and use tax exemption in the event the Company fails to execute and deliver the Lease Documents in accordance herewith or fails to complete the Project; and (2) any interest or penalties thereon imposed by the Agency or by operation of law or by judicial order or otherwise; and (d) the failure of the Company to promptly pay such Recapture Amount to the Agency will be grounds for the Commissioner to collect sales and use taxes from the Company under Article 28 of the State Tax Law, together with interest and penalties. In addition to the foregoing, the Company acknowledges and agrees that for purposes of exemption from New York State (the "***State***") sales and use taxation as part of the Financial Assistance requested, "sales and use taxation" shall

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mean sales and compensating use taxes and fees imposed by article twenty-eight or twenty-eight-A of the New York State tax law but excluding such taxes imposed in a city by section eleven hundred seven or eleven hundred eight of such article twenty-eight. In addition to the foregoing, the Agency may recapture other benefits comprising the Financial Assistance in accordance with the Agency's Recapture Policy (a copy of which is on the Agency's website).

4.03. The Company agrees that it will, within thirty (30) days of a written request for same, regardless of whether or not this matter closes or the Project Facility is completed: (i) reimburse the Agency for all reasonable and necessary expenses, including without limitation the fees and expenses of counsel to the Agency arising from, out of or in connection with the Project, and/or any documents executed in connection therewith, including, but not limited to any claims or actions taken by the Agency against the Company, Additional Agents or third parties; and (ii) indemnify the Agency from all losses, claims, damages and liabilities, in each case which the Agency may incur as a consequence of executing this Agreement or performing its obligations hereunder, including but not limited to, any obligations related to Additional Agents.

4.04. If for any reason the Lease Documents are not executed and delivered by the Company and the Agency on or before **September 16, 2026**, the provisions of this Agreement (other than the provisions of Articles 1.04, 2.02, 2.04, 3.01, 3.02, 3.03, 3.05, 3.06, 4.02, 4.03, 4.04, 4.05 and 4.06, which shall survive) shall, unless extended by agreement of the Agency and the Company, terminate and be of no further force or effect, and following such termination neither party shall have any rights against the other party except:

(a) The Company shall pay the Agency for all expenses incurred by the Agency in connection with the acquisition, renovation and equipping of the Project Facility;

(b) The Company shall assume and be responsible for any contracts for the construction or purchase of equipment entered into by the Agency at the request of or as agent for the Company in connection with the Project Facility; and

(c) The Company will pay the out-of-pocket expenses of members of the Agency and counsel for the Agency incurred in connection with the Project Facility and will pay the fees of counsel for the Agency for legal services relating to the Project Facility, Additional Agents or the proposed financing thereof.

4.05. **The Company acknowledges that Section 875(7) of the New York General Municipal Law ("*GML*") requires the Agency to post on its website all resolutions and agreements relating to the Company's appointment as an agent of the Agency or otherwise related to the Project, including this Agreement; and Article 6 of the New York Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the Company feels that there are elements of the Project or information about the Company in the Agency's possession which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the Company's competitive position, the Company must identify such elements in writing,**

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supply same to the Agency: (i) with respect to this Agreement, prior to or contemporaneously with the execution hereof; and (ii) with respect to all other agreements executed in connection with the Project, on or before the Closing Date, and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law. Failure to do so will result in the posting by the Agency of all information in accordance with Section 875 of the GML.

4.06 That every controversy, dispute or claim arising out of or relating to this Agreement shall be governed by the laws of the State of New York, without regard to its conflict-of-laws provisions that if applied might require the application of the laws of another jurisdiction; and that the Company irrevocably and expressly submits to the exclusive personal jurisdiction of the Supreme Court of the State of New York and the United States District Court for the Northern District of New York, to the exclusion of all other courts, for the purposes of litigating every controversy, dispute or claim arising out of or relating to this Agreement.

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement as of the 16th day September, 2025.

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Eric Ennis, Executive Director

SWANSON FULTON STREET, LLC

By: _____
Name:
Title:

EXHIBIT "G"

PILOT RESOLUTION

Docusign Envelope ID: 6F9E12DD-D01F-4BD0-8D21-AAD8B0EF19F7

PILOT RESOLUTION

A regular meeting of the City of Syracuse Industrial Development Agency was convened in public session on September 16, 2025 at 8:00 o'clock a.m., local time, 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 roll being called, the following members of the Agency were:

PRESENT: Kathleen Murphy, Steven Thompson, Rickey T. Brown, Dirk Sonneborn, Kenneth Kinsey

THE FOLLOWING PERSONS WERE ALSO PRESENT: Staff Present: Eric Ennis, Cole King, Lori McRobbie; Others Present: Grazi Zazzara, Gary Ayers, Otis Deluca, Laiza Semidey

The following resolution was offered by Steven Thompson and seconded by Rickey T. Brown:

RESOLUTION APPROVING A PAYMENT IN LIEU OF TAX ABATEMENT SCHEDULE AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS BY THE AGENCY 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, 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, to improve their recreation opportunities, prosperity and standard of living, and to prevent unemployment and economic deterioration; 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 by application dated July 22, 2025 (the "***Application***"), Swanson Fulton Street, 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 1.99 acres of land improved by an approximately 83,402 sq.ft., three-story historic building (the "***Building***") located at 311 Genant Drive (tax map no.: 118.-05-

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02.1), in the City of Syracuse, New York (collectively, the "***Land***"); the renovation of the Building into a residential complex containing a total of 75 apartment units (67 market rate units and 8 units with a unit mix, income and rent limits in accordance with the City of Syracuse's Zoning Ordinance) consisting of seven studio apartments, four 2-bedroom units, sixty-four 1-bedroom units the installation of various amenities, including but not limited to: a fitness center, outdoor terrace, interior light court; installation of new windows, elevator, roof, repair of historic masonry façade, new HVAC system, new electric and water service; approximately 30 rentable storage units; approximately 25 indoor parking spots and approximately 52 outdoor gated parking spots (collectively, 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 property tax, 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, renovation, 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, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as "***SEQRA***"), the Agency is required to make a determination whether the "action" (as said quoted term is defined in SEQRA) to be taken by the Agency may have a "significant impact on the environment" (as said quoted term is utilized in SEQRA), and the preliminary agreement of the Agency to undertake the Project constitutes such an action; and

WHEREAS, the Company caused a Part 1 Environmental Assessment Form ("***EAF***") to be prepared and submitted to the City of Syracuse Planning Commission (the "***Planning Commission***") to obtain approval for major site plan review for the Project; and

WHEREAS, the Planning Commission reviewed the EAF submitted by the Company and determined the Project constituted a "Type I" action as defined in SEQRA and declared itself lead agency with respect to a coordinated review of the Project pursuant to SEQRA; and

WHEREAS, on June 27, 2025, the Planning Commission caused a letter to be sent to the Agency notifying the Agency of its intent to act as Lead Agent for a coordinated review; and

WHEREAS, by resolution dated August 18, 2025, the Planning Commission determined that the Project would not have a significant adverse impact on the environment, and issued a Negative Declaration ("***Negative Declaration***") which is on file in the office of the Planning Commission; and

WHEREAS, the City of Syracuse (the "***City***"), with the support of the Agency, caused a City-wide housing study to be completed which identified the breadth and scope of the housing

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crisis, spanning both affordability and conditions, in the City. In recognition of the housing crisis, the Agency and the City continue to coordinate investments, as and when applicable, to leverage resources, as intentionally as possible, to maximize impact, and help to achieve our mutual goal of improving the overall housing market and conditions within the City; and

WHEREAS, under the Act, the Agency is tasked, in part, with improving the health, general prosperity and economic welfare of the people it serves and improves their recreation opportunities, prosperity and standard of living (collectively, "***Goals***"); and

WHEREAS, the Agency has identified housing as a basic need that foster these Goals; and

WHEREAS, the Building has been vacant for at least 23 years; and

WHEREAS, on September 16, 2025, the Agency resolved to take official action toward the acquisition, renovation, equipping and completion of the Project (the "***Inducement Resolution***"); and

WHEREAS, as part of the Financial Assistance, the Company requested the Agency consider a 20-year abatement schedule for payments in lieu of taxes, (the "***PILOT***"), as more fully described on **Exhibit** "**A**" attached hereto (the "***PILOT Abatement Schedule***"), which abatement schedule conforms with the Agency's Uniform Tax Exemption Policy ("***UTEP***") established pursuant to General Municipal Law Section 874(4); and

WHEREAS, the Agency has given due consideration to the Application and to representations by the Company that the proposed PILOT, as part of the Financial Assistance: (i) will induce the Company to develop the Project Facility in the City of Syracuse; (ii) will not result in the removal of a commercial, industrial or manufacturing plant or facility of the Company or any other proposed occupant of the Project Facility from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project Facility located in the State, except as may be permitted by the Act; and (iii) undertaking the Project will advance the Goals, job opportunities in the State and promote the general prosperity and economic welfare of the inhabitants of the City of Syracuse in furtherance of the purposes of the Act.

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

(1) Based upon the representations made by the Company to the Agency, and the reasons presented by the Company in support of its request for the PILOT schedule, the Agency hereby approves, and the (Vice) Chair and Executive Director, acting individually, are each authorized to execute and deliver a PILOT agreement (the "***PILOT Agreement***") providing for the 20-year PILOT Abatement Schedule attached as **Exhibit** "**A**" hereto, all in such form and substance as shall be substantially the same as approved by the Agency for other similar

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transactions and consistent with this Resolution, the UTEP and as approved by the Chair or Vice Chair of the Agency upon the advice of counsel to the Agency.

(2) The (Vice) Chair and/or Executive Director, acting individually, are each hereby authorized and directed, for and in the name and on behalf of the Agency, to execute and deliver the documents and agreements identified herein and any and all such additional certificates, instruments, documents or affidavits, to pay any such other fees, charges and expenses, to make such other changes, omissions, insertions, revisions, or amendments to the documents referred to herein as the (Vice) Chair shall approve, 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.

(3) No covenant, stipulation, obligation or agreement contained in this resolution or any document referred to above 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) The Secretary and/or the Executive Director of the Agency are hereby authorized 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.

(5) This Resolution shall take effect immediately, but is subject to execution by the Company of the documents set forth in the Inducement Resolution, including but not limited to, the Lease Documents (as defined in the Inducement Resolution) and the PILOT Agreement and compliance with all other resolutions and other related documents adopted and/or approved by the Agency in conjunction with the Project and/or as set forth herein.

(6) Bousquet Holstein PLLC, as counsel to the Agency, is hereby authorized to work with the Company and others to prepare, for submission to the (Vice) Chair and/or Executive Director for execution and delivery, all documents necessary to effect the undertaking of the Project and the grant of Financial Assistance in connection with the Project.

(7) 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.

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

	AYE	NAY
Kathleen Murphy	X	
Steven Thompson	X	
Rickey T. Brown	X	
Dirk Sonneborn	X	
Kenneth Kinsey	X	

The foregoing Resolution was thereupon declared duly adopted.

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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 September 16, 2025, with the original thereof on file on file in the office of the Agency, and that the same (including any and 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.

IN WITNESS WHEREOF, I have set my hand and affixed the seal of the Agency on 9/29/2025.

City of Syracuse Industrial Development Agency

DocuSigned by:
65E35E032BE24D9...

Rickey T. Brown, Secretary

(S E A L)

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EXHIBIT "A"

PROPOSED PILOT ABATEMENT SCHEDULE

Year		Amount
1	100%	$16,671.45
2	100%	$17,004.88
3	100%	$17,344.98
4	100%	$17,691.88
5	100%	$18,045.71
6	100%	$18,406.63
7	100%	$18,774.76
8	100%	$19,150.26
9	100%	$19,533.26
10	90%	$47,181.30
11	80%	$75,927.45
12	70%	$105,804.57
13	60%	$136,846.41
14	50%	$169,087.60
15	40%	$202,563.70
16	30%	$237,311.20
17	20%	$273,367.58
18	10%	$310,771.30
19	10%	$316,986.72
20	10%	$323,326.46

EXHIBIT "H"

FINAL APPROVING RESOLUTION

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FINAL APPROVING RESOLUTION

A regular meeting of the City of Syracuse Industrial Development Agency was convened in public session on September 16, 2025 at 8:00 o'clock a.m., local time, 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, Rickey T. Brown, Dirk Sonneborn, Kenneth Kinsey

THE FOLLOWING PERSONS WERE ALSO PRESENT: Staff Present: Eric Ennis, Cole King, Lori McRobbie; Others Present: Grazi Zazzara, Gary Ayers, Otis Deluca, Laiza Semidey

The following resolution was offered by Steven Thompson and seconded by Rickey T. Brown:

RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS BY THE AGENCY IN CONNECTION WITH A COMMERCIAL PROJECT UNDERTAKEN AT THE REQUEST OF THE COMPANY

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, Swanson Fulton Street, LLC, or an entity to be formed (the "***Company***"), by application dated July 22, 2025 (the "***Application***"), requested that the Agency undertake a project (the "***Project***") consisting of: (A)(i) the acquisition of an interest in approximately 1.99 acres of land improved by an approximately 83,402 sq.ft., three-story historic building (the "***Building***") located at 311 Genant Drive (tax map no.: 118.-05-02.1), in the City of Syracuse, New York (collectively, the "***Land***"); the renovation of the Building into a residential complex containing a total of 75 apartment units (67 market rate units and 8 units with a unit mix, income and rent limits in accordance with the City of Syracuse's Zoning Ordinance) consisting of seven studio apartments, four 2-bedroom units, sixty-four 1-bedroom units the installation of various amenities, including but not limited to: a fitness center, outdoor terrace, interior light court; installation of new windows, elevator, roof, repair of historic masonry façade, new HVAC system, new electric and water service; approximately 30 rentable storage units; approximately

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25 indoor parking spots and approximately 52 outdoor gated parking spots (collectively, 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 property tax, 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, renovation, 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 City of Syracuse (the "***City***"), with the support of the Agency, caused a City-wide housing study to be completed which identified the breadth and scope of the housing crisis, spanning both affordability and conditions, in the City. In recognition of the housing crisis, the Agency and the City continue to coordinate investments, as and when applicable, to leverage resources, as intentionally as possible, to maximize impact, and help to achieve our mutual goal of improving the overall housing market and conditions within the City; and

WHEREAS, under the Act, the Agency is tasked, in part, with improving the health, general prosperity and economic welfare of the people it serves and improves their recreation opportunities, prosperity and standard of living (collectively, "***Goals***"); and

WHEREAS, the Agency has identified housing as a basic need that fosters these Goals; and

WHEREAS, the Agency conducted a public hearing with respect to the Project and the proposed Financial Assistance on September 16, 2025 pursuant to Section 859-a of the Act, notice of which was originally published on September 4, 2025, 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 September 2, 2025; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as "***SEQRA***"), the Agency is required to make a determination whether the "action" (as said quoted term is defined in SEQRA) to be taken by the Agency may have a "significant impact on the environment" (as said quoted term is utilized in SEQRA), and the preliminary agreement of the Agency to undertake the Project constitutes such an action; and

WHEREAS, the Company caused a Part 1 Environmental Assessment Form ("***EAF***") to be prepared and submitted to the City of Syracuse Planning Commission (the "***Planning Commission***") to obtain approval for major site plan review for the Project; and

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WHEREAS, the Planning Commission reviewed the EAF submitted by the Company and determined the Project constituted a "Type I" action as defined in SEQRA and declared itself lead agency with respect to a coordinated review of the Project pursuant to SEQRA; and

WHEREAS, on June 27, 2025, the Planning Commission caused a letter to be sent to the Agency notifying the Agency of its intent to act as Lead Agent for a coordinated review; and

WHEREAS, by resolution dated August 18, 2025, the Planning Commission determined that the Project would not have a significant adverse impact on the environment, and issued a Negative Declaration ("***Negative Declaration***") which is on file in the office of the Planning Commission; and

WHEREAS, the Building has been vacant for at least 23 years; and

WHEREAS, the Agency adopted a resolution on September 16, 2025 (the "***Inducement Resolution***") entitled:

> **RESOLUTION AUTHORIZING THE UNDERTAKING, ACQUISITION, RENOVATION, EQUIPPING AND COMPLETION OF A COMMERCIAL FACILITY; APPOINTING THE COMPANY AS AGENT OF THE AGENCY FOR THE PURPOSE OF THE ACQUISITION, RENOVATION, EQUIPPING AND COMPLETION OF THE PROJECT; AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT BETWEEN THE AGENCY AND THE COMPANY**

which resolution is in full force and effect and has not been amended or modified; and

WHEREAS, the Agency adopted a resolution on September 16, 2025 (the "***PILOT Resolution***") entitled:

> **RESOLUTION APPROVING A PAYMENT IN LIEU OF TAX ABATEMENT SCHEDULE AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS BY THE AGENCY IN CONNECTION WITH A PILOT AGREEMENT**

which resolution is in full force and effect and has not been amended or modified; and

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

Section 1. Based upon the representations made by the Company to the Agency and after consideration of the comments received at the public hearing, if any, the Agency hereby makes the following findings and determinations:

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(a) The acquisition of a controlling interest in the Project Facility by the Agency, the granting of the Financial Assistance and the designation of the Company as the Agency's agent for completion of the Project will be an inducement to, and permit, the Company to develop and operate the Project Facility in the City of Syracuse, thus serving the public purposes of Article 18-A of the General Municipal Law of New York State by promoting and preserving the job opportunities, general prosperity, health and economic welfare of the inhabitants of the City of Syracuse (the "***City***"), and in particular, by providing increased housing options to the City, all in furtherance of the purposes of the Act.

(b) The Project will not result in the removal of a commercial, industrial or manufacturing plant or facility of the Company or any other proposed occupant of the Project Facility from one area of 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 Facility located in the State, except as may be permitted by the Act.

(c) The commitment of the Agency to provide Financial Assistance to the Company will enable and induce the Company to construct, equip and complete the Project Facility.

(d) The acquisition, renovation, equipping and completion of the Project Facility and the attendant promotion of the local economy will advance the job opportunities, health, prosperity and economic welfare of the people of the City and the granting of the Financial Assistance is a necessary component to the financing of the Project.

(e) The Project Facility constitutes a "project" within the meaning of the Act.

(f) It is desirable and in the public interest for the Agency to grant Financial Assistance in connection with the Project.

Section 2. 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. The Project will serve the public purposes of Article 18-A of the General Municipal Law of the State of New York by advancing job opportunities and promoting economic development.

Section 3. It is among the purposes of the Agency to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, renovating, improving, maintaining, equipping, furnishing and completing of certain facilities, including commercial facilities, and thereby advance the Goals, 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.

Section 4. Subject to the conditions set forth in this and prior resolutions adopted by the Agency, the Agreement, and the Project Agreement (each as defined in the

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Inducement Resolution), and the adoption of a PILOT Resolution, the Agency will: (A) acquire a controlling interest in the Project Facility; (B) lease the Land and Facility from the Company pursuant to a lease agreement between the Agency and the Company (the "***Company Lease***"); acquire an interest in the Equipment pursuant to a bill of sale from the Company (the "***Bill of Sale***"); and sublease the Project Facility to the Company pursuant to a sublease agreement (the "***Agency Lease***"); (C) subject to the terms of the Agency Lease and other documents, secure the Company's borrowings with respect to the Project Facility by joining in one or more construction or permanent mortgages on the Project Facility in favor of the Company's lenders; (D) execute and deliver any and all necessary documents to confer the approved Financial Assistance, subject to approval and execution of the PILOT Agreement; and (E) execute and deliver any other documents necessary to effectuate the actions contemplated by and consistent with this Resolution upon the advice of counsel to the Agency.

Section 5. The Chair, Vice Chair and 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 the documents and agreements identified in Section 4 of this Resolution as well as the Lease Documents (as defined in the Inducement Resolution) and any such additional certificates, instruments, documents or affidavits, to pay any such other fees, charges and expenses, to make such other changes, omissions, insertions, revisions, or amendments to the documents referred to in Section 4 of this Resolution, as approved by the Chair or Vice Chair, 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.

Section 6. 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.

Section 7. Bousquet Holstein PLLC, as counsel to the Agency, is hereby authorized to work with the Company and others to prepare, for submission to the (Vice) Chair and/or Executive Director for execution and delivery, all documents necessary to effect the undertaking of the Project and the grant of Financial Assistance in connection with the Project.

Section 8. The approvals provided for herein are contingent upon the Company's payment of all of the Agency's fees and costs, including but not limited to attorneys' fees.

Section 9. The Secretary and/or Executive Director of the Agency is hereby authorized to distribute copies of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

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Section 10. This Resolution shall take effect immediately. 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:

	AYE	NAY
Kathleen Murphy	X	
Steven Thompson	X	
Rickey T. Brown	X	
Dirk Sonneborn	X	
Kenneth Kinsey	X	

The foregoing Resolution was thereupon declared duly adopted.

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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 September 16, 2025, 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.

IN WITNESS WHEREOF, I have set my hand and affixed the seal of the Agency on 9/29/2025.

City of Syracuse Industrial Development Agency

DocuSigned by:
Rickey Brown
65E35E032BE24D9...
Rickey T. Brown, Secretary

(S E A L)

AFFIDAVIT RE: MORTGAGE TAX EXEMPTION

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

KATHLEEN MURPHY, being duly sworn, deposes and says:

She is the Chair of the City of Syracuse Industrial Development Agency (the "***Agency***").

The Agency is an industrial development agency duly established under Title I of Article 18-A of the General Municipal Law of the State of New York (the "***State***"), as amended, and Chapter 641 of the Laws of 1979 of the State (collectively, the "***Act***"), and it is a corporate governmental agency constituting a public benefit corporation of the State.

On or about September 16, 2025 the Agency adopted a resolution at the request of Swanson Fulton Street, LLC (the "***Applicant***" and/or "***Company***") agreeing to undertake a project (the "***Project***") consisting of: (A)(i) the acquisition of an interest in approximately 1.99 acres of land improved by an approximately 83,402 sq.ft., three-story historic building (the "***Building***") located at 311 Genant Drive (tax map no.: 118.-05-02.1), in the City of Syracuse, New York (collectively, the "***Land***"); the renovation of the Building into a residential complex containing a total of 75 apartment units (67 market rate units and 8 units with a unit mix, income and rent limits ("***AMI Restrictions***") in accordance with the City of Syracuse's Zoning Ordinance) all consisting of seven studio apartments, four 2-bedroom units, sixty-four 1-bedroom units the installation of various amenities, including but not limited to: a fitness center, outdoor terrace, interior light court; installation of new windows, elevator, roof, repair of historic masonry façade, new HVAC system, new electric and water service; approximately 30 rentable storage units; approximately 25 indoor parking spots and approximately 52 outdoor gated parking spots (collectively, 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 property tax, 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, renovation, 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.

The Company and the Agency are mortgaging their respective interests in the improved real property described on **Exhibit "A"** to: Tompkins Community Bank (the "***Mortgagee***"), pursuant to a certain Mortgage dated April 16, 2026 in the amount of $13,500,000 (the "***Mortgage***") and an Assignment of Leases and Rents dated April 16, 2026 ("***Assignment of Lease and Rents***"). The Mortgage is pledged to secure a note given by the Company to the Mortgagee.

Pursuant to Article 18-A of the New York General Municipal Law, as amended from time to time (the "***Act***"), the Agency is regarded as performing a governmental function and is generally not required to pay taxes or assessments upon any property acquired by it or under its jurisdiction, control or supervision or upon its activities.

Deponent submits that no mortgage tax, other than as required in Section 874(1) of the Act and Section 252(2) of the Tax Law of the State of New York with respect to the portion of the tax allocable to the Central New York Regional Transportation District, should be imposed upon the Mortgage and the Assignment of Leases and Rents, insomuch as the Mortgage and the Assignment of Leases and Rents are being executed and delivered under the State authority creating the Agency, insomuch as the use by the Agency of its powers to secure the payment of principal and interest on the loan is deemed by Article 18-A public purpose essential to the public interest, and insomuch as both the New York State Department of Taxation and Finance and Counsel to the New York State Department of Taxation and Finance have expressed their opinion that the recording of similar documents by similar agencies organized under Article 18-A of the New York General Municipal Law are operations of said agencies entitled to exemption from the mortgage recording tax.

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CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Kathleen Murphy, Chair

Subscribed and sworn to before me
this 18th day of March, 2026.

_____
Notary Public

LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 01MC5055591
Commission Expires on Feb. 12, 2030

EXHIBIT "A"

LEGAL DESCRIPTION

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York being more particularly described as follows:

Beginning at a point in the easterly line of North Clinton Street, said point being approximately 518.65 feet southerly along the easterly line of North Clinton Street from its intersection with the southerly line of Division Street; thence N. 76° 43' 56" E. a distance of 133.65 feet to a point; thence N. 53° 11' 01" E. a distance of 142.28 feet to a point; thence N. 71° 07' 02" E. a distance of 16.99 feet to a point in the westerly line of Genant Drive; thence southeasterly along the westerly line of Genant Drive on a curve to the right with a radius of 643.94 feet, an arc length of 77.63 feet and a chord of S. 16° 43' 54" E. with a distance of 77.58 feet to the point of tangency; thence S. 13° 17' 52" E. a distance of 265.92 feet to a point; thence on a curve to the right with a radius of 55 feet, an arc length of 57.02 feet and a chord of S. 16° 23' 37" W. with a distance of 54.53 feet to the point of tangency; thence S. 59° 31' 29" W. a distance of 24.64 feet to a point; thence S. 71° 26' 56" W. a distance of 142.18 feet to a point in the easterly line of North Clinton Street; thence N. 28° 09' 10" W. a distance of 364.86 feet to the point and place of beginning. The aforesaid described parcel is also shown as Lot "1B" (311 Genant Drive) according to a map entitled "A Map of a Resubdivision of a portion of Block D in the Original Village of Syracuse into Lots 1A and 1B, City of Syracuse, Onondaga County, State of New York, Known as 431 and 311 Genant Drive" by James M. Zuccolotto, Licensed Land Surveyor, dated March 20, 2001 and last revised May 2l, 2002, and filed in the Onondaga County Clerk's office on May 28, 2002 as Map No. 9408.

GENERAL CERTIFICATE OF

SWANSON FULTON STREET, LLC

This certificate is made in connection with the execution by **SWANSON FULTON STREET, LLC**, a limited liability company authorized to do business and in good standing in the State of New York (the "***Company***") of the Project Agreement, the Company Lease, the Agency Lease, the PILOT Agreement, the Mortgage, the Environmental Compliance and Indemnification Agreement and any other document now or hereafter executed by the Company in connection with the City of Syracuse Industrial Development Agency (the "***Agency***") agreeing, at the Company's request, to undertake a project (the "***Project***") consisting of: (A)(i) the acquisition of an interest in approximately 1.99 acres of land improved by an approximately 83,402 sq.ft., three-story historic building (the "***Building***") located at 311 Genant Drive (tax map no.: 118.-05-02.1), in the City of Syracuse, New York (collectively, the "***Land***"); the renovation of the Building into a residential complex containing a total of 75 apartment units (67 market rate units and 8 units representing 12% of the total units, with a unit mix, income and rent limits in accordance with the City's Zoning Ordinance and its policies and regulations, as may be published by the City's Department of Neighborhood and Business Development (collectively, "***AMI Restrictions***")) all consisting of seven studio apartments, four 2-bedroom units, sixty-four 1-bedroom units the installation of various amenities, including but not limited to: a fitness center, outdoor terrace, interior light court; installation of new windows, elevator, roof, repair of historic masonry façade, new HVAC system, new electric and water service; approximately 30 rentable storage units; approximately 25 indoor parking spots and approximately 52 outdoor gated parking spots (collectively, 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 property tax, 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, renovation, 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.

The Project Facility is owned by the Company. The Company will lease the Land and Facility to the Agency pursuant to a Company Lease Agreement dated as of April 1, 2026 (the "***Company Lease***") and transfer its interest in the Equipment to the Agency pursuant to a bill of sale dated as of April 1, 2026 (the "***Bill of Sale***") and the Agency will sublease the Project Facility back to the Company pursuant to an Agency Lease Agreement dated as of April 1, 2026 (the "***Agency Lease***").

Capitalized terms used herein which are not otherwise defined herein shall have the meanings ascribed to such terms in the Agency Lease, except that, for purposes of this certificate: (A) all definitions with respect to any document shall be deemed to refer to such document only as it exists as of the date of this Certificate and not as of any future date; and (B) all definitions with respect to any Person shall be deemed to refer to such Person only as it exists as of the date of this certificate and not as of any future date or to any successor or assign.

The undersigned does hereby certify as follows:

1. Attached hereto as **Exhibit "A"** is a true, correct and complete copy of the Articles of Organization of the Company and any amendments thereto filed with the New York State Secretary of State with proof of publication thereof attached thereto, which Articles (including any amendments) are in full force and effect on the date hereof.

2. Attached hereto as **Exhibit "B"** is a true, correct and complete copy of the Company's Operating Agreement, and any amendments thereto, and such Operating Agreement, as may have been amended, is in full force and effect on the date hereof.

3. The Company is, and at all times will be, a limited liability company, duly organized, validly existing and in good standing under the laws of New York State and authorized and licensed under the laws of New York State to transact business as a limited liability company for the purpose of owning and operating the Project Facility in New York State. Attached hereto as **Exhibit "C"** is a true and correct copy of a Certificate of Good Standing of the Company issued by the New York State Secretary of State.

4. The Company has full legal right, power and authority to execute and deliver the Company Documents and to consummate the transactions on the part of the Company contemplated by the Company Documents. The Company Documents have been duly authorized, executed, and delivered by the Executive Director on behalf of the Company and are in full force and effect as of the date hereof. Attached hereto as **Exhibit "D"** is a true, correct and complete copy of the authorizing resolution of the Company (the "***Resolution***") in respect of the execution, delivery and performance of the Company Documents.

5. The Company understands and agrees that, unless a written waiver is first obtained from the Agency, the Company and its Additional Agents shall utilize local labor, contractors and suppliers for the construction, renovation, reconstruction and equipping of the Project Facility. The term "***local***" shall mean Onondaga, Oswego, Madison, Cayuga, Oneida and Cortland Counties. The Company further understands and agrees that failure to comply with these local labor requirements may result in the revocation or recapture of benefits provided/approved to the Project by the Agency. In furtherance thereof, Appendix I to the Agency's Application entitled "Local Access Agreement" has been completed by the Company.

6. All consents, approvals, authorizations or orders of, notices to, or filings, registrations or declarations with, any court or governmental authority, board, agency, commission or body having jurisdiction which are required on behalf of the Company or for the execution and delivery by the Company of the Company Documents or the consummation on the part of the Company of the transactions contemplated thereby have been obtained.

7. Attached hereto as **Exhibit "E"** is a list of all material pending litigation relating to the Company. Notwithstanding those matters listed on Exhibit "E", after performing due diligence, there is no legal action, suit, proceeding, inquiry or investigation at law or in equity

(before or by any court, agency, arbitrator, public board or body or other entity or person) pending or threatened against or affecting the Company or, to the knowledge of the Company, any basis therefor: (i) in any way affecting the organization, existence or good standing of the Company; (ii) contesting or materially affecting the validity or enforceability of the Company Documents; (iii) contesting the powers of the Company or its authority with respect to the Company Documents; (iv) contesting the authority of the Company to act on behalf of the Company or the authority of the representatives of the Company to act on behalf of the Company; (v) wherein an unfavorable decision, ruling or finding would have a material adverse effect on: (A) the financial condition or operations of the Company; or (B) the consummation on the part of the Company of the transactions contemplated by any Company Documents.

8. The execution and delivery by the Company of the Company Documents and the consummation by the Company of the transactions contemplated thereby are not prohibited by, do not violate any provision of, and will not result in a breach of or default under: (i) the organizational documents of the Company; (ii) any applicable law, rule, regulation, order, writ, injunction, judgment or decree of any court or governmental body or other requirement to which the Company is subject; or (iii) any contract, agreement, mortgage, lease, guaranty, commitment or other obligation or instrument to which the Company is a party or by which the Company or its properties is bound.

9. All information concerning the Project Facility and the Company submitted to the Agency and any Mortgagee by the Company is true and correct in all material respects and does not omit to state a material fact necessary to make the statements therein not misleading.

10. Assuming the valid authorization, execution and delivery of the Company Documents by the other parties thereto the Company Documents are the legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their respective terms, except to the extent that enforcement thereof may be limited by bankruptcy, insolvency or other similar laws affecting creditors' rights generally or by the exercise of judicial discretion in accordance with general principles of equity. No default by the Company or, to the best of knowledge of the undersigned, no event of default on the part of any other party to the Company Documents has occurred or is continuing and no event has occurred which, with the giving of notice or passage of time or both, would be such an event of default. The Company has duly authorized the taking of and has taken all actions necessary to carry out and give effect to the transactions contemplated to be performed on its part by the Company Documents.

11. All permits (including building permits), licenses and authorizations necessary for the construction, ownership and operation of the Project in the manner contemplated by each of the Company Documents have been obtained or will be obtained, and said construction, ownership and operation will not, to the best knowledge of the Company, conflict with any zoning or similar ordinance applicable to the Project. To the best of the Company's knowledge, the Project conforms to all material environmental regulations.

12. There is no Event of Default on the part of the Company under the Project Agreement, the Company Lease, the Agency Lease, the Mortgage, the PILOT Agreement, the Environmental Compliance and Indemnification Agreement or any other Company Document,

and no event has occurred and is continuing which, after notice or passage of time or both, would give rise to a default under any thereof.

13. The Project Agreement, the Company Lease, the Agency Lease, the Mortgage, the PILOT Agreement, the Environmental Compliance and Indemnification Agreement and the other Company Documents are in full force and effect and the Company has not assigned or pledged any of its rights under these documents.

14. The Company restates and affirms all of the obligations, representations and covenants in the Agency Lease and the Project Agreement and incorporates same herein by reference as if fully set forth herein.

15. The Company acknowledges its obligations to comply with all of the Agency's policies included but not limited to the **local hiring and MWBE** requirements under the Agency's Project Approval Policy.

16. The Company acknowledges its obligations to comply, as necessary, with Section 224-a of the New York State Labor Law.

17. The authorized representatives of the Company who, pursuant to the Resolution, are authorized to execute the Company Documents and the office held by each person are as set forth below. The signature set opposite the name of such officer, if any, is a genuine specimen of such officer's signature:

Name	Signature	Office/Title
Graziano Zazzara, Jr.	_____	Manager of 311 Genant Holding, LLC, Sole Member of Swanson Fulton Street, LLC

IN WITNESS WHEREOF, I have set my hand and signature as officer of the Company as of April 1, 2026.

SWANSON FULTON STREET, LLC
By: 311 Genant Holding LLC, its Sole Member

By: _____
Graziano Zazzara, Jr., Manager

EXHIBIT "A"

ARTICLES OF ORGANIZATION

N. Y. S. DEPARTMENT OF STATE
DIVISION OF CORPORATIONS AND STATE RECORDS ALBANY, NY 12231-0001

FILING RECEIPT

ENTITY NAME: SWANSON FULTON STREET, LLC

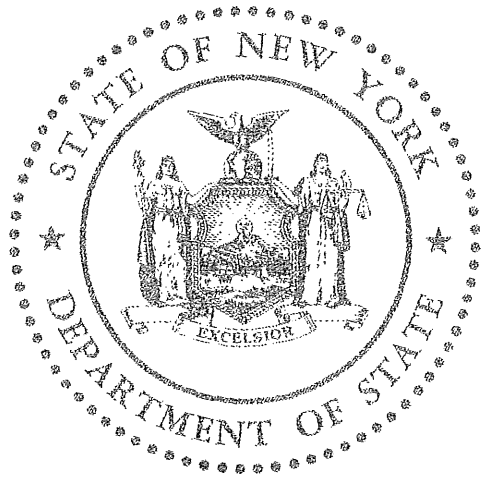
DOCUMENT TYPE: ARTICLES OF ORGANIZATION (DOM LLC) COUNTY: ONON

SERVICE COMPANY: NATIONWIDE INFORMATION SERVICES, INC. SERVICE CODE: 27 *

FILED:04/22/2002 DURATION:********* CASH#:020422000643 FILM #:020422000622

ADDRESS FOR PROCESS	EXIST DATE
THE LLC 505 EAST FAYETTE STREET SYRACUSE, NY 13202	04/22/2002

REGISTERED AGENT



FILER	FEES	235.00	PAYMENTS	235.00
	FILING	200.00	CASH	0.00
DEVORSETZ STINZIANO GILBERTI	TAX	0.00	CHECK	0.00
HEINTZ & SMITH P.C.	CERT	0.00	CHARGE	0.00
555 EAST GENESEE STREET	COPIES	10.00	DRAWDOWN	235.00
SYRACUSE, NY 13202-2159	HANDLING	25.00	BILLED	0.00
			REFUND	0.00

DOS-1025 (11/89)

State of New York } ss:
Department of State }

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

Witness my hand and seal of the Department of State on APR 2 6 2002



Special Deputy Secretary of State

DOS-1266 (7/00)

F020422000627

ARTICLES OF ORGANIZATION

OF

SWANSON FULTON STREET, LLC

Under Section 203 of the Limited Liability Company Law

DRAWDOWN
NIS
27

FILED
2002 APR 22 PM 4:41

FILER:

DEVORSETZ STINZIANO GILBERTI HEINTZ & SMITH P.C.
555 EAST GENESEE STREET
SYRACUSE NEW YORK 13202-2159

STATE OF NEW YORK
DEPARTMENT OF STATE
FILED APR 22 2002
TAX $ —
BY:

2002 APR 22 PM 12:09

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ARTICLES OF ORGANIZATION

OF

SWANSON FULTON STREET, LLC

Under Section 203 of the Limited Liability Company Law

The undersigned, for the purpose of forming a limited liability company pursuant to Section 203 of the Limited Liability Company Law of the State of New York, does hereby certify and set forth:

1. The name of the limited liability company is SWANSON FULTON STREET, LLC.

2. The office of the limited liability company is to be located in the County of Onondaga, State of New York.

3. The Secretary of State is designated as agent of the limited liability company upon whom process against it may be served. The post office address to which the Secretary of State shall mail a copy of any process against the limited liability company served upon the Secretary is:

Swanson Fulton Street, LLC
505 East Fayette Street
Syracuse, New York 13202

IN WITNESS WHEREOF, these Articles of Organization have been subscribed to this 18th day of April, 2002 by the undersigned who affirms that the statements made herein are true under the penalties of perjury.

Lynn H. Smith, Esq., Sole Organizer
Devorsetz Stinziano Gilberti Heintz & Smith, PC
555 East Genesee Street
Syracuse, New York 13202

F:\CORPLAW\SWANSON\ORGANI\Fulton Street LLC Articles of Organization.wpd

EXHIBIT "B"

OPERATING AGREEMENT

AMENDED & RESTATED
OPERATING AGREEMENT
OF
SWANSON FULTON STREET, LLC

This is the **OPERATING AGREEMENT** ("Agreement") of **SWANSON FULTON STREET, LLC** ("Company") as of August 25, 2022, by **311 Genant Holding LLC** as the sole member ("Member").

WHEREAS, the Company was formed by the filing of its Articles of Organization of the Company were executed in accordance with the provisions of the Limited Liability Company Law of the State of New York ("Act") and the Articles of Organization were filed with the Office of the New York Secretary of State on or about April 22, 2002.

WHEREAS, Norman Swanson ("Original Member") was the original and sole member of the Company upon formation and since such date, and has agreed to and did sell 100% of his membership interests in the Company to Member, which is now the sole member of the Company.

WHEREAS, Original Member entered into that certain Operating Agreement of the Company in July 2002 ("Original Operating Agreement").

WHEREAS, Member desires to amend the Original Operating Agreement and restate same on the terms and conditions herein contained.

NOW, THEREFORE, Member acknowledges and declares as follows:

(1) **Acknowledgement of Member as Sole Owner.** As of the date of this Agreement, 311 Genant Holding LLC is the sole member of the Company.

(2) **Name.** The name of the limited liability company is Swanson Fulton Street, LLC.

(3) **Purpose.** The purpose of the Company shall be to own that parcel of real property and structure located at 311 Genant Street, Syracuse New York and to transact any and all business which may be legally transacted by a limited liability company pursuant to the Act.

(4) **Place of Business.** The principal place of business of the Company is any location as may hereafter be determined by the Member.

(5) **Term.** The term of the Company commenced as of the date of filing the Articles of Organization and shall continue until sooner dissolved or terminated pursuant to the Act.

(6) **Member & Managers.** Member is the sole member of the Company. The Company shall be managed by Managers, which there shall initially be two, the first being Graziano Zazzara, and the second being Graziano Zazzara, Jr., either of which are authorized to take action for the

Company severally. The Managers shall have the sole and exclusive right to manage the business and affairs of the Company, shall have all of the rights and powers which may be possessed by managers under the Act, on such terms and conditions as they shall determine and is hereby authorized to take all steps and actions necessary and/or advisable to accomplish the purposes of the Company.

(8) Right to Rely. Any person dealing with the Company may rely upon a certificate signed by the Member as to: (a) the identity of any Member; (b) the existence or non-existence of any fact or facts which constitute a condition precedent to any acts by a Member or which are germane to the affairs of the Company; or (c) the person or persons who are authorized to execute and deliver any certificate or document on behalf of the Company.

(9) Expense Reimbursement. The Member may charge the Company for any reasonable expenses incurred in connection with the business of the Company.

(10) Capital Contribution. The Member has or will contributed certain cash or property to the Company.

(11) Limited Liability. The Member is not liable for any debts, obligations or liabilities of the Company, whether arising in tort, contract or otherwise, solely by reason of being a Member or acting (or omitting to act) in such capacity or participating (as an employee, consultant, contractor or otherwise) in the conduct of the business of the Company.

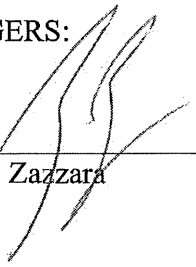
(12) Act. Except as specifically set forth herein, the operation and affairs of the Company shall be governed by the provisions of the Act.

(13) Only Operating Agreement. The Company and the Member hereby acknowledge and agree that this Agreement is intended to be and shall be the sole operating agreement of the Company and this agreement, amends and restates any earlier operating agreement entered into, including without limitation that Original Operating Agreement.

SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, the Member and Managers have executed and delivered this Agreement as of the day and year first above written.

MANAGERS:

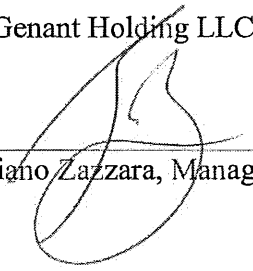


Graziano Zazzara

Graziano Zazzara, Jr.

MEMBER:

311 Genant Holding LLC



By:
Graziano Zazzara, Manager

By:
Graziano Zazzara, Jr., Manager

DocuSign Envelope ID: E6EFF927-8834-4AFB-99D0-B0FA40AE157F

IN WITNESS WHEREOF, the Member and Managers have executed and delivered this Agreement as of the day and year first above written.

MANAGERS:

Graziano Zazzara

DocuSigned by:
Graziano Zazzara Jr.
Graziano Zazzara, Jr. 4FA222A0348E...

MEMBER:

311 Genant Holding LLC

By:
Graziano Zazzara, Manager

DocuSigned by:
By: Graziano Zazzara Jr.
Graziano Zazzara, Jr., Manager 4FA222A0348E...

EXHIBIT A

MEMBER

Name Of Member	Percentage of Membership Ownership Interest
311 Genant Holding LLC	100%

EXHIBIT "C"

GOOD STANDING CERTIFICATE

STATE OF NEW YORK

DEPARTMENT OF STATE

Certificate of Status

I, WALTER T. MOSLEY, Secretary of State of the State of New York and custodian of the records required by law to be filed in my office, do hereby certify that upon a diligent examination of the records of the Department of State, as of the date and time of this certificate, the following entity information is reflected:

Entity Name:	SWANSON FULTON STREET, LLC
DOS ID Number:	2757592
Entity Type:	DOMESTIC LIMITED LIABILITY COMPANY
Entity Status:	EXISTING
Date of Initial Filing with DOS:	04/22/2002
Statement Status:	Current
Statement Due Date:	04/30/2026

I certify that the following is a list of documents on file in the Department of State for said entity:

Document Type:	ARTICLES OF ORGANIZATION
Date of Filing:	04/22/2002
Entity Name:	SWANSON FULTON STREET, LLC

Document Type:	AFFIDAVIT OF PUBLICATION
Date of Filing:	07/31/2002

Document Type:	AFFIDAVIT OF PUBLICATION
Date of Filing:	07/31/2002

Document Type:	BIENNIAL STATEMENT
Date of Filing:	04/06/2004
Effective Date:	04/01/2004

Document Type:	BIENNIAL STATEMENT
Date of Filing:	03/23/2006
Effective Date:	04/01/2006

Document Type:	BIENNIAL STATEMENT
Date of Filing:	04/28/2008
Effective Date:	04/01/2008

Document Type:	BIENNIAL STATEMENT
Date of Filing:	04/15/2010
Effective Date:	04/01/2010

Document Type:	BIENNIAL STATEMENT
Date of Filing:	05/23/2012
Effective Date:	04/01/2012

Document Type:	BIENNIAL STATEMENT
Date of Filing:	04/07/2014
Effective Date:	04/01/2014

Document Type:	BIENNIAL STATEMENT
Date of Filing:	04/04/2016
Effective Date:	04/01/2016

Document Type:	BIENNIAL STATEMENT
Date of Filing:	04/03/2018
Effective Date:	04/01/2018

Document Type:	BIENNIAL STATEMENT
Date of Filing:	04/13/2020
Effective Date:	04/01/2020

Document Type:	BIENNIAL STATEMENT
Date of Filing:	05/02/2022
Effective Date:	04/01/2022

Document Type:	CERTIFICATE OF CHANGE BY ENTITY
Date of Filing:	11/21/2024

Document Type:	BIENNIAL STATEMENT
Date of Filing:	02/26/2026

No information is available from this office regarding the financial condition, business activity or practices of this entity.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on February 26, 2026 at 11:20 A.M.

WALTER T. MOSLEY
Secretary of State

Brendan C. Hughes

BRENDAN C. HUGHES
Executive Deputy Secretary of State

Authentication Number: 100009755473 To Verify the authenticity of this document you may access the Division of Corporation's Document Authentication Website at http://ecorp.dos.ny.gov

EXHIBIT "D"

RESOLUTION

RESOLUTIONS ON THE WRITTEN CONSENT

OF

SWANSON FULTON STREET, LLC

The undersigned, being the Sole Member of Swanson Fulton Street, LLC, a New York limited liability company ("Company") hereby consents and adopts the following resolutions on behalf of the Company:

RESOLVED that the Company is authorized and directed to do the following with respect to a "Project" consisting of: (A)(i) the acquisition of an interest in approximately 1.99 acres of land improved by an approximately 83,402 sq. ft., three-story historic building (the "**Building**") located at 311 Genant Drive (tap map no.: 118.-05-02.1), in the City of Syracuse, New York (collectively, the "***Land***"); (ii) (a) the renovation of the Building into a residential complex containing a total of 75 apartment units (67 market rate units and 8 units with a unit mix, income and rent limits in accordance with the City of Syracuse's zoning Ordinance) consisting of seven studio apartments, four 2-bedroom units, sixty-four 1-bedroom units, the installation of various amenities, including, but not limited to: a fitness center, outdoor terrace, interior light court; installation of new windows, elevator, roof, repair of historic masonry façade, new HVAC system, new electric and water service; approximately 30 rentable storage units; approximately 25 indoor parking spots and approximately 52 outdoor gated parking spots (collectively, 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***"); and it is further

RESOLVED that the Company is authorized and directed to enter into a transaction with the City of Syracuse Industrial Development Agency ("IDA" or "Agency") whereby the Company shall be the agent of the IDA with respect to the Project whereby through such agency with the IDA, the Company shall cooperate with the granting by the IDA of certain financial assistance in the form of exemptions from real property tax, State and local sales and use taxation and mortgage recording tax (the "Financial Assistance"); the appointment of the Company as an agent of the Agency in connection with the acquisition, renovation, reconstruction, equipping and completion of the Project Facility; and the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of a fee 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 the appointment of the Company as an agent of the IDA in connection with the acquisition, renovation, reconstruction, equipping, and completion of the Project Facility, all in accordance with and as more fully set forth and particularized in resolutions of the IDA adopted on September 16, 2025 ("IDA Resolution"); and it is further

RESOLVED that Graziano Zazzara, Jr. be and hereby is authorized on behalf of the Company to execute and deliver any and all documents or instruments as are necessary and appropriate to carry out the intent and purpose of these resolutions, the IDA Resolution and/or as may be reasonably required by the IDA or its counsel, including but not limited to all lease documents, bill of sale, payment in lieu of taxes agreement, environmental compliance and indemnification agreement and any and all other documents necessary to carry out the intent hereof and of the IDA Resolution (collectively, the "Lease Documents"); and it is further

RESOLVED that Graziano Zazzara, Jr. may take any action deemed necessary and proper in furtherance of the IDA Resolution and the intent of these resolutions, and that the IDA, its successors, assigns, attorneys or agents may rely upon such actions as being the actions of the Company, and it is further

RESOLVED that the Company confirms all prior actions taken by any Manager of the Company in conjunction with the Project and the IDA, its successors, assigns, attorneys or agents may rely upon all acts of Graziano Zazzara, Jr., and any action taken by him shall deemed an action of and binding upon the Company in conjunction with the Project; and it is further

RESOLVED that the foregoing Resolutions are made and entered into in full compliance with the Amended and Restated Operating Agreement of the Company, shall remain in full force and effect and may be relied upon by the IDA, its successor, assigns, attorneys or agents notwithstanding the dissolution or termination of the existence of the Company or any change in the identity of, or any modification or termination of any authority of, any authorized person or Company until a copy of a subsequent Resolution revoking or amending same shall be actually received by the IDA, its successors, attorneys, agents or assigns; and any action taken by any of the foregoing prior to such actual receipt shall be binding upon the Company irrespective of when such Resolutions may have been adopted.

Dated: _____, 2026

SWANSON FULTON STREET, LLC
a New York limited liability company
by: 311 Genant Holding LLC, its Sole Member

By: _____
Graziano Zazzara, Jr., Manager

EXHIBIT "E"

PENDING LITIGATION

NONE

GENERAL CERTIFICATE OF

311 GENANT HOLDING LLC

This certificate is made in connection with the execution by 311 Genant Holding LLC, a limited liability company authorized to do business and in good standing in the State of New York, as sole member (the "***Sole Member***") of **Swanson Fulton Street, LLC,** a limited liability company authorized to do business and in good standing in the State of New York (the "***Company***") of the Project Agreement, the Company Lease, the Agency Lease, the PILOT Agreement, the Environmental Compliance and Indemnification Agreement, the Mortgage and any other document now or hereafter executed by the Company in connection with the City of Syracuse Industrial Development Agency (the "***Agency***") agreeing, at the Company's request, to undertake a project (the "***Project***") consisting of: (A)(i) the acquisition of an interest in approximately 1.99 acres of land improved by an approximately 83,402 sq.ft., three-story historic building (the "***Building***") located at 311 Genant Drive (tax map no.: 118.-05-02.1), in the City of Syracuse, New York (collectively, the "***Land***"); the renovation of the Building into a residential complex containing a total of 75 apartment units (67 market rate units and 8 units representing 12% of the total units, with a unit mix, income and rent limits in accordance with the City's Zoning Ordinance and its policies and regulations, as may be published by the City's Department of Neighborhood and Business Development (collectively, "***AMI Restrictions***")) all consisting of seven studio apartments, four 2-bedroom units, sixty-four 1-bedroom units the installation of various amenities, including but not limited to: a fitness center, outdoor terrace, interior light court; installation of new windows, elevator, roof, repair of historic masonry façade, new HVAC system, new electric and water service; approximately 30 rentable storage units; approximately 25 indoor parking spots and approximately 52 outdoor gated parking spots (collectively, 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 property tax, 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, renovation, 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

The Project Facility is owned by the Company. The Company will lease the Land and Facility to the Agency pursuant to a Company Lease Agreement dated as of April 1, 2026 (the "***Company Lease***") and transfer its interest in the Equipment to the Agency pursuant to a bill of sale dated as of April 1, 2026 (the "***Bill of Sale***") and the Agency will sublease the Project Facility back to the Company pursuant to an Agency Lease Agreement dated as of April 1, 2026 (the "***Agency Lease***").

Capitalized terms used herein which are not otherwise defined herein shall have the meanings ascribed to such terms in the Agency Lease, except that, for purposes of this certificate: (A) all definitions with respect to any document shall be deemed to refer to such document only as it exists as of the date of this Certificate and not as of any future date; and (B) all definitions with respect to

any Person shall be deemed to refer to such Person only as it exists as of the date of this certificate and not as of any future date or to any successor or assign.

The undersigned does hereby certify as follows:

1. Attached hereto as **Exhibit "A"** is a true, correct and complete copy of the Articles of Organization of the Sole Member and any amendments thereto filed with the New York State Secretary of State with proof of publication thereof attached thereto, which Articles (including any amendments) are in full force and effect on the date hereof.

2. Attached hereto as **Exhibit "B"** is a true, correct and complete copy of the Sole Member's Operating Agreement, and any amendments thereto, and such Operating Agreement, as may have been amended, is in full force and effect on the date hereof.

3. The Sole Member is, and at all times will be, a limited liability company, duly organized, validly existing and in good standing under the laws of New York State and authorized and licensed under the laws of New York State to transact business as a limited liability company for the purpose of owning and operating the Project Facility in New York State. Attached hereto as **Exhibit "C"** is a true and correct copy of a Certificate of Good Standing of the Sole Member issued by the New York State Secretary of State.

4. Pursuant to Company's Operating Agreement, the Company appointed the Sole Member as the sole member of the Company. Attached hereto as **Exhibit "D"** is a true and correct copy of the Company's Amended and Restated Operating Agreement, which is and remains in full force and effect.

5. The Sole Member has the authority to act on behalf of, and bind the Company, to all of the Company Documents; and represents that upon execution of the Company Documents by the Sole Member, on behalf of the Company, and all other parties, such Company Documents shall be binding upon the Company.

6. All consents, approvals, authorizations or orders of, notices to, or filings, registrations or declarations with, any court or governmental authority, board, agency, commission or body having jurisdiction which are required on behalf of the Sole Member or for the execution and delivery by the Sole Member on behalf of the Company of the Company Documents or the consummation on the part of the Company of the transactions contemplated thereby have been obtained.

7. Attached hereto as **Exhibit "E"** is a list of all material pending litigation relating to the Sole Member. Notwithstanding those matters listed on Exhibit "E", after performing due diligence, there is no legal action, suit, proceeding, inquiry or investigation at law or in equity (before or by any court, agency, arbitrator, public board or body or other entity or person) pending or threatened against or affecting the Sole Member or, to the knowledge of the Sole Member, any basis therefor: (i) in any way affecting the organization, existence or good standing of the Sole Member; (ii) contesting or materially affecting the validity or enforceability of the Company Documents; (iii) contesting the powers of the Sole Member or its authority with respect to the Company Documents; (iv) contesting the authority of the Sole Member to act on behalf of the Sole

Member or the authority of the representatives of the Sole Member to act on behalf of the Sole Member; (v) wherein an unfavorable decision, ruling or finding would have a material adverse effect on: (A) the financial condition or operations of the Sole Member or the Company; or (B) the consummation on the part of the Company of the transactions contemplated by any Company Documents.

8. The execution and delivery by the Sole Member of the Company Documents, does not violate any provision of, and will not result in a breach of or default under: (i) the organizational documents of the Sole Member; (ii) any applicable law, rule, regulation, order, writ, injunction, judgment or decree of any court or governmental body or other requirement to the Sole Member is subject; or (iii) any contract, agreement, mortgage, lease, guaranty, commitment or other obligation or instrument to which the Sole Member is a party or by which the Sole Member or its properties are bound.

9. Assuming the valid authorization, execution and delivery of the Company Documents by the other parties thereto the Company Documents are the legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their respective terms, except to the extent that enforcement thereof may be limited by bankruptcy, insolvency or other similar laws affecting creditors' rights generally or by the exercise of judicial discretion in accordance with general principles of equity. The Company has duly authorized the taking of and has taken all actions necessary to carry out and give effect to the transactions contemplated to be performed on its part by the Company Documents.

10. The authorized representatives of the Sole Member who, pursuant to the Amended and Restated Operating Agreement, are authorized to execute the Company Documents and the office held by each person are as set forth below. The signature set opposite the name of such officer, if any, is a genuine specimen of such officer's signature:

Name	Signature	Office/Title
Graziano Zazzara, Jr.		Manager

IN WITNESS WHEREOF, I have set my hand and signature as officer of the Sole Member as of April 1, 2026.

311 GENANT HOLDING LLC

By: _____
Graziano Zazzara, Jr., Manager

EXHIBIT "A"

ARTICLES OF ORGANIZATION

NEW YORK STATE DEPARTMENT OF STATE
DIVISION OF CORPORATIONS, STATE RECORDS AND UNIFORM COMMERCIAL CODE

FILING RECEIPT

ENTITY NAME :	311 GENANT HOLDING LLC
DOCUMENT TYPE :	ARTICLES OF ORGANIZATION
ENTITY TYPE :	DOMESTIC LIMITED LIABILITY COMPANY
DOS ID :	6545497
FILE DATE :	07/26/2022
FILE NUMBER :	220726002668
TRANSACTION NUMBER :	202207260003112-1120057
EXISTENCE DATE :	07/26/2022
DURATION/DISSOLUTION :	PERPETUAL
COUNTY :	ONONDAGA
SERVICE OF PROCESS ADDRESS :	C/O THE LLC 344 S. WARREN STREET, SUITE 202 SYRACUSE, NY, 13202, USA
FILER :	LYNN D'ELIA TEMES & STANCZYK LLC 449 S. SALINA STREET, SUITE 200, SYRACUSE, NY, 13202, USA

You may verfiy this document online at : *http://ecorp.dos.ny.gov*
AUTHENTICATION NUMBER : 100001930126

TOTAL FEES:	$210.00	TOTAL PAYMENTS RECEIVED:	$210.00
FILING FEE:	$200.00	CASH:	$0.00
CERTIFICATE OF STATUS:	$0.00	CHECK/MONEY ORDER:	$0.00
CERTIFIED COPY:	$10.00	CREDIT CARD:	$210.00
COPY REQUEST:	$0.00	DRAWDOWN ACCOUNT:	$0.00
EXPEDITED HANDLING:	$0.00	REFUND DUE:	$0.00

STATE OF NEW YORK
DEPARTMENT OF STATE

I hereby certify that the annexed copy for 311 GENANT HOLDING LLC, File Number 220726002668 has been compared with the original document in the custody of the Secretary of State and that the same is true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on July 26, 2022.

Brendan C. Hughes
Executive Deputy Secretary of State

Authentication Number: 100001930127 To Verify the authenticity of this document you may access the Division of Corporation's Document Authentication Website at http://ecorp.dos.ny.gov

ARTICLES OF ORGANIZATION
OF
311 GENANT HOLDING LLC
Under Section 203 of the Limited Liability Company Law

THE UNDERSIGNED, being a natural person of at least eighteen (18) years of age, and acting as the organizer of the limited liability company hereby being formed under Section 203 of the Limited Liability Company Law of the State of New York certifies that:

FIRST: The Name of the limited liability company is: **311 GENANT HOLDING LLC**

SECOND: To engage in any lawful act or activity within the purposes for which limited liability companies may be organized pursuant to Limited Liability Company Law provided that the limited liability company is not formed to engage in any act or activity requiring the consent or approval of any state official, department, board, agency, or other body without such consent or approval first being obtained.

THIRD: The county, within this state, in which the office of the limited liability company is to be located is **ONONDAGA**

FOURTH: The Secretary of State is designated as agent of the limited liability company upon whom process against it may be served. The address within or without this state to which the Secretary of State shall mail a copy of any process against the limited liability company served upon him or her is:

C/O THE LLC
344 S. WARREN STREET
SUITE 202
SYRACUSE, NY 13202

FIFTH: The limited liability company is to be managed by: **A class or classes of members**

SIXTH: The existence of the limited liability company shall begin **upon filing of these Articles of Organization with the Department of State.**

SEVENTH: The limited liability company shall have a perpetual existence.

EIGHTH: The limited liability company shall defend, indemnify and hold harmless all members, managers, and former members and managers of the limited liability company against expenses (including attorney's fees, judgments, fines, and amounts paid in settlement) incurred in connection with any claims, causes of

Filed with the NYS Department of State on 07/26/2022
Filing Number: 220726002668 DOS ID: 6545497

action, demands, damages, liabilities of the limited liability company, and any pending or threatened action, suit, or proceeding. Such indemnification shall be made to the fullest extent permitted by the laws of the State of New York, provided that such acts or omissions which gives rise to the cause of action or proceedings occurred while the Member or Manager was in performance of his or her duties for the limited liability company and was not as a result of his or her fraud, gross negligence, willful misconduct or a wrongful taking. The indemnification provided herein shall inure to the benefit of successors, assigns, heirs, executors, and the administrators of any such person.

I certify that I have read the above statements, I am authorized to sign these Articles of Organization, that the above statements are true and correct to the best of my knowledge and belief and that my signature typed below constitutes my signature.

MICHAEL STANCZYK (Signature)

MICHAEL STANCZYK, ORGANIZER
LYNN D'ELIA TEMES & STANCZYK LLC
449 S. SALINA STREET, SUITE 200
SYRACUSE, NY 13202

Filed by:

LYNN D'ELIA TEMES & STANCZYK LLC
449 S. SALINA STREET, SUITE 200
SYRACUSE, NY 13202

Filed with the NYS Department of State on 07/26/2022
Filing Number: 220726002668 DOS ID: 6545497

EXHIBIT "B"

OPERATING AGREEMENT OF SOLE MEMBER

FIRST AMENDED AND RESTATED OPERATING AGREEMENT

of

311 GENANT HOLDING LLC

Dated as September 26, 2025

THE EQUITY REPRESENTED BY UNITS PURSUANT TO THIS OPERATING AGREEMENT HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR UNDER ANY STATE OR OTHER APPLICABLE SECURITIES AUTHORITY UNDER ANY SECURITIES LAW. SUCH UNITS MAY NOT BE SOLD, TRANSFERRED OR ASSIGNED, PLEDGED OR OTHERWISE DISPOSED OF OR ENCUMBERED AT ANY TIME WITHOUT EFFECTIVE REGISTRATION UNDER THE 1933 ACT AND SUCH LAW OR EXEMPTION THEREFROM, AND COMPLIANCE WITH THE OTHER RESTRICTIONS ON TRANSFERABILITY SET FORTH HEREIN. THIS OPERATING AGREMENT DOES NOT CONSTITUTE AN OFFER TO SELL, OR A SOLICITATION OF AN OFFER TO PURCHASE, ANY OF THE UNITS DESCRIBED HEREIN BY OR TO ANY PERSON IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION WOULD BE UNLAWFUL. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL, STATE OR FOREIGN SECURITIES AUTHORITIES, NOR HAVE ANY SUCH AUTHORITIES REVIEWED OR DETERMINED THE ACCURACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL. INVESTMENT IN EQUITY INTERESTS IN THE COMPANY INVOLVES A HIGH DEGREE OF RISK, INCLUDING, BUT NOT LIMITED TO, THOSE RISK FACTORS IDENTIFIED IN ANY OF THE COMPANY'S SUBSCRIPTION AGREEMENT(S).

FIRST AMENDED AND RESTATED
OPERATING AGREEMENT
of
311 GENANT HOLDING LLC

THIS FIRST AMENDED AND RESTATED OPERATING AGREEMENT ("**Agreement**"), is made and entered into as of this 26th day of September, 2025 (the "**Effective Date**") by **311 GENANT HOLDING LLC**, a New York limited liability company (the "**Company**"), the Manager (hereafter defined) and its Members.

RECITALS

WHEREAS, the Company was formed as limited liability company by filing of its Articles of Organization with the Secretary of State of New York State on July 26, 2022;

WHEREAS, the Company and the original members entered into that certain operating agreement of the Company on or about July 28, 2022 (the "**Original Operating Agreement**");

WHEREAS, the parties wish to enter into this Agreement to amend the Original Operating Agreement in full, to admit new members, set forth as to how the business and affairs of the Company shall be managed and their rights and obligations with respect to the Company hereafter; and

WHEREAS, this Agreement shall serve as the Operating Agreement of the Company until further amended and/or restated in accordance with its terms and the LLC Law, and shall amend and restate the Original Operating Agreement in full.

NOW, THEREFORE, in exchange for the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, intending to be legally bound, the parties mutually agree as follows:

ARTICLE 1.
DEFINITIONS

The defined terms used in this Agreement (as indicated by the first letter of each word in the term being capitalized) shall, unless the context clearly requires otherwise, have the meanings specified in Exhibit A, or as may be specified elsewhere throughout this Agreement. The singular shall include the plural and the neuter gender shall include the feminine and masculine, as the context requires.

ARTICLE 2.
FORMATION, TERM AND PURPOSES

Section 2.1 Formation. The Company was organized by the filing of the Articles of Organization with the Secretary of State of New York pursuant to the provisions of the LLC Law.

Section 2.2 Name of the Company. The name under which the Company shall conduct its business shall be "**311 GENANT HOLDING LLC**" or such other name as the Manager may determine.

Section 2.3 Principal Place of Business. The principal place of business of the Company shall be such address as the Manager may determine.

Section 2.4 Term. The term of the Company commenced upon the filing of the Articles of Organization and shall continue until it is dissolved pursuant to Section 12.1 of this Agreement.

Section 2.5 Purpose. The purposes of the Company shall be to: (1) own all of the equity of Swanson Fulton St., LLC (the "**Property HoldCo**"), which entity owns the fee simple interest to certain real property located at 311 Genant Street, Syracuse, New York, and the building(s) sited thereon referred to colloquially as "ICON Lofts" (being the "**Property**") and to rehabilitate, manage and operate same (2) conduct any other activities which are related to clause (1) above, provided same is permitted by applicable law (the "**Purpose**").

ARTICLE 3.
MEMBERSHIP UNITS AND CAPITAL ACCOUNTS

Section 3.1 Membership Units. Each Member's ownership of the equity (a "**Membership Interest**") in the Company shall be designated by membership units ("**Units**" or "**Membership Units**"), as shown on Exhibit B, as amended from time to time. There shall initially be three (3) classes of Units: the first being Class A which are referred to as "**Class A Units**" (and holders of same as the "**Class A Unit Holders**"), and the second being Class B which are referred to as "**Class B Units**" (and holders of same as the "**Class B Unit Holders**") and the third being Class C which are referred to as "**Class C Units**" (and holders of same as the "**Class C Unit Holders**"). The Class A Units and the Class C Units shall be referred to collectively as the "**Preferred Units**", and individually as a "**Preferred Unit**." The Class A Unit Holders and the Class C Unit Holders shall be referred to collectively as the "**Preferred Unit Holders**" and any individually as a "**Preferred Unit Holder**." A holder of any class of Unit shall be deemed a Member, and a Member may simultaneously own Units of multiple classes. Unless explicitly stated herein, all Units shall have the same economic rights in that any owner of any one Unit shall be entitled to the amount of Profits and Losses of the Company equal to the amount of Units owned (regardless of Class) divided by the total amount of outstanding Units. The rights and obligations of the Units are as follows:

(a) Class A Units. Class A Units shall represent "capital interests" in the Company, and the Class A Unit Holders shall have no right to vote on any company matters requiring vote by the members (as required by this Agreement or the LLC Law) except as expressly set forth in this Agreement. It is the intent of the parties that the Company be managed and directed by the Manager, who is the owner of all of the Class B Unit(s), and the parties hereto acknowledge and agree that the rights of the Class A Unit Holders are to receive the profits and losses from all Company operations, services, and products, together with any other rights expressly given to Members by this Agreement and the LLC Law. The Class A Unit Holders shall have the right to

receive the profits and losses from all Company operations, services, and products and such other rights as are given by this Agreement and the LLC Law, in the Membership Percentages as shown on Exhibit B (except as otherwise set forth in this Agreement), as may be amended from time to time, and shall have such other rights as set forth in this Section 3.1(a).

(1) There shall be **Twenty Four Thousand One Hundred (24,100)** Class A Units.

(2) Sale of Class A Units. The Company desires to, and authorizes the Manager to, offer for sale up to Twenty Four Thousand One Hundred (24,100) Class A Units at the per Class A Unit price of $100.00 each for a total raised of $2,410,000.00 (the "**Maximum**"), and each individual or entity who subscribes by executing a Subscription Agreement for same will acquire an interest in the Company, and become a Class A Unit Holder, and Exhibit B shall be updated by the Manager to reflect such new ownership. The Company shall not be authorized to sell any additional Class A Units if after the issuance of such Class A Units the Class A Unit Holders would own more than the Maximum of the outstanding equity of the Company.

(3) Class A Unit Holder Capital Contribution. The amount paid pursuant to each Subscription Agreement shall be deemed the capital contribution of the respective Class A Unit Holder and shall constitute the full obligation of such Class A Unit Holder with respect to purchase of the Class A Units. The Capital Contributions of the Class A Unit Holders may be used by the Managers for any Company purpose. The issuance of any Class A Units will have a dilutive effect on the aggregate Membership Percentage of all Members.

(4) Class A Cash Flow Preference. The Class A Unit Holders shall be entitled to distributions as set forth in Article 5.

(b) Class B Units. The Class B Unit Holders shall not be required to make any initial capital contribution but shall be issued such Class B Units (also referred to herein as the "**Profits Interests**") as shown on Exhibit B. It is the intention of the Company that, upon issuance, such Class B Units shall constitute "Profit Interests" for United States Federal income tax purposes under Revenue Procedure 93-27 (1993-27 C.B. 343). In connection with the issuance of the Class B Units, and pursuant to Treas. Reg. Section 1.704-1(b)(2)(iv)(f) the Gross Asset Value of the assets of the Company shall be increased to the amount of the Class A Cash Flow Preference (hereafter defined) and the amount the Class C Unit Holders are due to receive prior to any amounts being distributed to the Class B Unit Holders (the "Class B Hurdle Amount") and the capital account of the Class B Unit Holders shall be appropriately adjusted to take into account such adjustment.

(1) There shall initially be **One Hundred (100)** Class B Units, all of which are issued to the Manager.

(2) It is the intention of the parties to this Agreement that distributions to any Class B Unit Holder with respect to the Class B Units be limited to the extent necessary so that the related interest owned by such service provider constitutes a profits interest pursuant to

federal tax law. In furtherance of the foregoing, and notwithstanding anything to the contrary in this Agreement, the Manager shall, if necessary, limit any distributions to any Class B Unit Holder so that such distributions do not exceed the available profits in respect of such Class B Unit Holder's related Profits Interest. Available profits shall include the aggregate amount of profit and unrealized appreciation in all of the assets of the Company between the date of issuance of such Profits Interests and the date of such distribution, it being understood that such unrealized appreciation shall be determined on the basis of the Class B Hurdle Amount applicable to such Profits Interests. In the event that Managers distributions and allocations with respect to his or her Profits Interests are reduced pursuant to the preceding sentence, an amount equal to such excess distributions shall be treated as instead apportioned to the holders of the other Members that hold capital interests, pro rata in proportion to their aggregate holdings of their Units. The Manager may, after conferring with the accountants of the Company, make the safe harbor election with respect to the liquidation value of the Profits Interests.

(3) Class B Unit Holders shall not be entitled to any of the proceeds of any distributions of cash (except for Tax Distributions if provided in the Manager's sole discretion), until the Class A Unit Cash Flow Preference has been paid in full to the Class A Unit Holders.

(c) Class C Units. Class C Units shall represent "capital interests" in the Company, and shall generally be identical to the Class A Units, except as specifically set forth in this Agreement. The Class C Unit Holders shall have no right to vote on any company matters requiring vote by the members (as required by this Agreement or the LLC Law) except as expressly set forth in this Agreement. It is the intent of the parties that the Company be managed and directed by the Manager, who is the owner of all of the Class B Unit(s), and the parties hereto acknowledge and agree that the rights of the Class C Unit Holders are to receive the profits and losses from all Company operations, services, and products, together with any other rights expressly given to Members by this Agreement and the LLC Law. The Class C Unit Holders shall have the right to receive the profits and losses from all Company operations, services, and products and such other rights as are given by this Agreement and the LLC Law, in the Membership Percentages as shown on Exhibit B (except as otherwise set forth in this Agreement), as set forth in Article 5, as may be amended from time to time, and shall have such other rights as set forth in this Section 3.1(c).

(1) There shall be **Thirteen Thousand Four Hundred (13,400)** Class C Units, all of which were sold for $100.00 per unit and are issued as of the date of this Agreement.

(2) Class C Unit Holder Capital Contribution. The amount paid pursuant to each Subscription Agreement shall be deemed the capital contribution of the respective Class C Unit Holder and shall constitute the full obligation of such Class C Unit Holder with respect to purchase of the Class C Units. The Capital Contributions of the Class C Unit Holders may be used by the Managers for any Company purpose. The issuance of any Class C Units will have a dilutive effect on the aggregate Membership Percentage of all Members.

(3) Class C Cash Flow Rights. The Class C Unit Holders shall be entitled to distributions as set forth in Article 5.

Section 3.2 Class Creation. For the sake of clarity, the Manager may sell Class A Units until the Maximum is reached. After that, the Manager may, not create or issue additional equity without the prior affirmative vote of two-thirds (2/3) of the Members, with rights and obligations as determined by the Manager (based on the Member's affirmative vote).

Section 3.3 Capital Contributions. Each Member has contributed or shall contribute to the LLC the amount of such Member's Capital Contribution. The Capital Contribution of each Member, if any, shall be listed on Exhibit B, as amended from time to time.

Section 3.4 Additional Capital. If the Company needs additional funds for its operations, as determined by the Manager in its sole discretion, the Manager may request that the Members contribute additional capital pursuant to Section 3.5 below.

Section 3.5 Additional Capital Contributions. If the Company requires capital, as determined in the sole discretion of the Manager, the Members agree to advance such funds (in the Manager's discretion) to the Company as required, simultaneously, and in proportion to their respective Membership Percentages (the "**Capital Call Obligation**"). The Capital Call Obligation for each Member shall be due to the Company within ten (10) days after the Member has received written notice (the "**Capital Call Due Date**") from the Manager of the Company indicating that the Company requires capital. If a Member (the "**Defaulting Party**") fails to make his Capital Call Obligation by the Capital Call Due Date, the other Member(s) (a "**Non-Defaulting Party**") may, but are not obligated to, contribute to the Company the amount otherwise required to be contributed by the Defaulting Party. The funds advanced by a Member shall constitute a loan (the "**Deficiency Loan**") to the Defaulting Party by the Non-Defaulting Party. The Deficiency Loan shall bear interest at a rate per annum equal to the lesser of twelve (12) percent per annum or the highest rate permitted by applicable law. To the extent any portion of the Deficiency Loan remains outstanding at the time the Defaulting Party would otherwise be entitled to receive a distribution of cash from the Company pursuant to this Agreement, the distribution to which the Defaulting Party would otherwise be entitled shall instead be paid to the Non-Defaulting Party (pro-rata if more than one Member under the Deficiency Loan) to the extent required to discharge the Deficiency Loan plus accrued and unpaid interest thereon. If a Defaulting Party fails to receive a Deficiency Loan sufficient in size to meet their respective Capital Call Obligation, such Defaulting Party's equity in the Company shall be diluted proportionally to the other Members.

Section 3.6 Return of Capital. Except as provided in this Agreement, no Member shall have the right to (1) withdraw any part of its Capital Account, (2) a return of its Capital Contributions, or (3) receive property other than cash as a return of capital.

Section 3.7 Capital Accounts. The Company shall maintain for each Member a separate Capital Account in accordance with the principles of Regulation Section 1.704-1(b)(2)(iv), this Agreement and the rules set forth under the definition of "**Capital Account**" contained in Exhibit A. Unless otherwise approved by the Members, the Capital Accounts shall not increase as a result of a Member contributing services to the Company.

Section 3.8 Transfer of Capital Accounts. In the event of a duly authorized Transfer (excluding mortgaging or pledging a Membership Interest) of all or a portion of a Member's Units, the transferee thereof shall succeed to the Capital Account and the Units of the transferor Member as relates to the Transferred Membership Interest.

Section 3.9 Units/Membership Percentages. The Members' initial Units and Membership Interests are set forth in Exhibit B, as amended from time to time pursuant to Section 3.2, and the number of Class A Units or Class C Units owned by any Member divided by the total amount of Class A Units and Class C Units outstanding shall be that Member's total ownership of the Company (with any certain specific rights or any classes or series of Units, are to be taken into account, however). Immediately after the Transfer, issuance and/or redemption of part or all of a Member's Units, or the making of an Additional Capital Contribution, each Member's Units shall be adjusted on the books and records of the Company and shall be restated and set forth on an amended and restated Exhibit B. The adjustment to the Units shall be as follows:

(a) Issuances, Redemptions and Transfers. In the case of an issuance, redemption or other Transfer of a Unit or Membership Interest, the Membership Percentages shall be adjusted as provided by the applicable transaction, except as otherwise set forth in this Agreement.

(b) Other Adjustments. In all other cases, each Member's Membership Percentage shall equal his or her total Capital Contributions divided by the aggregate Capital Contributions of all of the Members, except as otherwise set forth in this Agreement.

Section 3.10 Loans from Members. A Member, by prior agreement with the Company approved by the Manager, may make secured or unsecured loans on reasonable commercial terms to the Company to the extent the Company needs additional capital to fulfill its Purpose. A loan from a Member to the Company shall not be considered to be a Capital Contribution and shall not increase the lending Member's Membership Percentage in the Company.

ARTICLE 4.
ALLOCATIONS

Section 4.1 Allocations. Subject to the Tax and Regulatory Allocations set forth in Exhibit C, Profits and Losses of the Company for each Fiscal Year shall be allocated among the Members pro rata in accordance with their Membership Percentages (subject to any cash flow preferences to the extent same apply in any year).

Section 4.2 Transfer of a Unit. If a part or all of a Member's Unit is Transferred (excluding mortgaging or pledging Units) during a Fiscal Year, that part of each item allocated pursuant to Sections 4.1 with respect to such Units shall, in the discretion of the Manager, either (1) be based on segmentation of the Fiscal Year between the transferor and the transferee (i.e., the interim closing of the books method as described in Regulation Section 1.706-1(c)(2)(ii)), or (2) be allocated between the transferor and the transferee in proportion to the number of days in such

Fiscal Year during which each owned such Units, as disclosed on the Company's books and records.

ARTICLE 5.
DISTRIBUTIONS OF CASH

Section 5.1 Distributions. For each Fiscal Year, except the year the Company is liquidated or dissolved, the Company may make distributions to the Members of so much of the Net Cash of the Company as shall be determined by the Manager. Distributions to the Members under this Section shall be made pro rata and in accordance with their Membership Percentages, subject to any cash flow or liquidation preference contained herein.

(a) Distributions other than a Deemed Liquidation Event. Cash distributed to the Members, other than for a Deemed Liquidation Event or Tax Distribution, shall be distributed as realized in the following order of priority:

(1) First, to the Class A Unit Holders and the Class C Unit Holders *pro rata* and *pari passu* in accordance with their respective Membership Percentages of Class A Units or Class C Units, as the case may be, until each Class A Unit Holder has received a total return equal to;

(A) The IRR Hurdle;

(B) an amount that is equal to the amount of each of the Class A Unit Holder's Capital Contributions (the amounts addressed in Section 5(a)(1) subsections (A) and (B) are the "Class A Cash Flow Preference").

(2) Thereafter, except for Tax Distributions if declared by the Manager, to the Class A Unit Holders and the Class C Unit Holders *pro rata* and *pari passu* in accordance with their respective Membership Percentages of Class A Units or Class C Units, as the case may be, of any distributable cash provided however that any distributable cash that would otherwise be distributed to Class A Unit Holders shall be distributed to the Class A Unit Holders and the Class B Unit Holders in the following manner and priority:

(A) seventy percent (70%) to the Class A Unit Holders *pro rata* and *pari passu* in accordance with each Class A Unit Holder's respective Membership Percentage of Class A Units at the time of distribution; and

(B) thirty percent (30%) to the Class B Unit Holders, *pro rata* and *pari passu* in accordance with each Class B Unit Holder's respective ownership of Class B Units at the time of distribution (the "Promote").

For the sake of clarity, the Class C Unit Holders shall continue to receive distributions of Net Cash based on their Membership Percentage and the Promote shall apply only to the Class A Unit Holder's distributive share.

(b) Distributions in a Deemed Liquidation Event. The proceeds of cash upon a Deemed Liquidation Event shall be distributed as realized in the following order of priority:

(1) First, to the payment and discharge of all of the Company's debts and liabilities and the expenses of the Deemed Liquidation Event and dissolution;

(2) Second, unless inconsistent with Regulation Section 1.704-1(b)(2)(ii)(b), or any successor provision, to the creation of any reserve that the Manager reasonably deems necessary for any contingent or unforeseen liabilities or obligations of the Company;

(3) Fourth, after all Capital Account adjustments for the Company's taxable year in which the Deemed Liquidation Event occurs (including without limitation adjustments required under Regulation Section 1.704-1(b)(2)(iv)(e), relating to distributions in kind), to the Members in the same amount as set forth in Section 5.1(a) above, up to amounts equal to the positive Capital Account balances of each such Member after giving effect to all contributions, distributions and allocations for all periods.

(c) The Company shall ensure that all Capital Accounts of the Members are respected for book, distribution and liquidation purposes. In addition, the Company may offset any amounts due to any Member under this Section 5.1 by any amount owed by a Member to the Company.

Section 5.2 Tax Distributions. Notwithstanding anything contained in this Article to the contrary, for each Fiscal Year, to the extent the Company has Net Cash, the Company may (but is under no obligation to), in the sole discretion of the Manager, distribute to each Member the amount of cash necessary to pay such Member's federal and state income tax liability arising as a result of such Member's allocation of Profit pursuant to this Agreement for such Fiscal Year ("**Tax Distribution**"). Any Tax Distribution made for any tax year, if any, will be made proportionally to each Member based on their percentage ownership (with differences in actual income tax rates of each Member, and cash flow preferences and other aspects as set forth in this Agreement taken into consideration in the Manager's discretion). Each discretionary distribution to a Member under Section 5.1 during a Fiscal Year (except to the extent a discretionary distribution constitutes a Tax Distribution for a prior Fiscal Year) shall count toward such Member's Tax Distribution for such Fiscal Year. All amounts distributed to a Member pursuant to this Section shall count as a distribution payable to such Member pursuant to the terms of this Agreement, but shall not count towards the amount due to the Class A Unit Holders for the Class A Cash Flow Preference.

ARTICLE 6.
LIMITED LIABILITY OF THE MEMBERS

Section 6.1 Company Debts and Liabilities. A Member shall not be liable to any Person for any debts or liabilities of the Company.

Section 6.2 No Deficit Capital Account Balance Make Up. A Member with a deficit balance in his Capital Account at the time of the liquidation or dissolution of the Company or the liquidation of his Membership Interest shall have no obligation to restore such deficit balance and shall not be liable to the Company or to any Member therefor.

ARTICLE 7.
MANAGEMENT OF THE COMPANY

Section 7.1 Manager Management. The Company shall be managed by a single Manager, **311 Genant Manager LLC**. Except for those items which explicitly require an affirmative vote of the Members as set forth in this Agreement, the Manager is authorized to and shall take all action which may be necessary or appropriate for the continuation of the Company's valid existence as a limited liability company under the laws of the State of New York and for the maintenance and operation of the business of the Company in accordance with the provisions of this Agreement and applicable laws and regulations. The Manager shall at all times act in good faith and exercise due diligence in all activities relating to the conduct of the business of the Company. The initial Manager shall remain Manager until dissolution or resignation, and may only be removed from the position of Manager by an affirmative vote of all of the Members of the Company ("**Removal**"). Upon the Removal or resignation the initial Manager, the Members, by an affirmative vote of Members holdings at least eighty percent (80%) of the Units entitled to vote, may elect a successor Manager or Managers. The Manager shall not resign without a third party identified that is willing to serve as substitute manager for the Company.

Section 7.2 Officers. The Manager may appoint one or more officers who shall have such responsibilities as the Manager provides to such officers.

Section 7.3 Decisions by the Manager. For those issues which also would require an affirmative vote of the Members as set forth in this Agreement, the Manager shall not act until such affirmative vote of the Members is also obtained.

Section 7.4 Written Declarations of the Manager. The Manager shall maintain written declarations of any decisions made which in the sole discretion of the Manager are considered to be significant enough to warrant the drafting of a written declaration. A written declaration of a decision, when signed by a Manager (who is empowered to take such action) shall constitute the authority for all acts of the Manager and the Company taken consistent with such written declaration.

Section 7.5 Agreements with Related Parties. The Company may only enter into a material agreement, contract, transaction or other arrangement with a Member, Manager or an Affiliate of a Member or Manager upon the prior consent of two-thirds (2/3) of the Members. However, the Members agree by their signatures to this Agreement (or joinder through a Subscription Agreement) that Icon Companies, owned by Graziano Zazzara, Jr. shall be the broker, and property manager, for ICON Lofts property.

Section 7.6 Compensation of Manager and/or Officers. Initially, the Manager shall not receive compensation or consideration for his/her duties as Manager (not including any distributions due to Manager under this Agreement).

Section 7.7 Events Requiring Member Vote. The Manager is authorized to take any and all actions on behalf of the Company and its operations, provided however, and without limiting the generality of the foregoing, the Company shall not, and the Manager shall not take the following actions without the minimum required affirmative vote of the Preferred Unit Holders as set forth below.

(a) Refinancing. The Manager may not cause the Company to enter into, commit or agree to any transaction, or cause, allow or require Property HoldCo to do same, involving the refinancing, but not the initial financing, of a mortgage loan encumbering the Property (a "**Refinancing**"), except as follows:

(1) If a Refinancing, would based on the good faith projections of the Manager, provide a return of over 40% of the initial equity invested by the Members, or lowers the rate by 100 basis points (as compared to any current mortgage loan rate), then the prior written approval of only 20% of Preferred Unit Holders (which approval must include Graziano Zazzara and Graziano Zazzara, Jr. if they are still Class A Unit Holders) shall be required;

(2) If a Refinancing would, based on the good faith projections of the Manager, provide a return of between 30% to 40% of the initial equity invested by the Preferred Unit Holders, or lowers the rate between 50 and 100 basis points (as compared to any current mortgage loan rate), then the prior written approval of 30% of the Preferred Unit Holders (which approval must include Graziano Zazzara and Graziano Zazzara, Jr. if they are still Class A Unit Holders) shall be required; and

(3) If a Refinancing would, based on the good faith projections of the Manager, provide a return of between 20% and 30% of the initial equity invested by the Preferred Unit Holders, or lowers the rate by 0 to 50 basis points (as compared to any current mortgage loan rate), then the prior written approval of 40% of the Preferred Unit Holders (which approval must include Graziano Zazzara and Graziano Zazzara, Jr. if they are still Class A Unit Holders) shall be required; and

(4) All other Refinancings, other than those set forth above, shall require the prior written consent of at least 50% of the Preferred Unit Holders.

(b) Sale of the Property. The Manager may not cause the Company to enter into, commit or agree to any transaction, regarding the transfer of fee ownership of the Property, or cause, allow or require Property HoldCo to do same, or to sell the equity in the Company or the Property Holdco, or to enter into an agreement with a third party requiring transfer of the Property, or equity as the case may be, to such third party (a "**Sale**"), except as follows:

(1) If a Sale would, based on the good faith projections of the Manager, provide a return of at least 1.5 times the amount invested originally by all Preferred Unit Holders,

or over a gross 15% IRR based on the amount invested originally by all Preferred Unit Holders, it will require the affirmative prior written consent of at least 20% vote of the Preferred Unit Holders (which approval must include Graziano Zazzara and Graziano Zazzara, Jr. if they are still Class A Unit Holders);

(2) If a Sale would, based on the good faith projections of the Manager, provide a return of at between 1.3 times and 1.5 times the amount invested originally by all Preferred Unit Holders, or over a gross 13% IRR based on the amount invested originally by all Preferred Unit Holders, it will require the affirmative prior written consent of at least 30% vote of the Preferred Units Holders (which approval must include Graziano Zazzara and Graziano Zazzara, Jr. if they are still Class A Unit Holders); and

(3) If a Sale would, based on the good faith projections of the Manager, provide a return of less than 1.3 times the amount invested originally by all Preferred Unit Holders, or less than a gross 13% IRR based on the amount invested originally by all Preferred Unit Holders, it will require the affirmative prior written consent of at least 50% vote of the Preferred Unit Holders.

For the sake of clarity, if the required approval for entering into an agreement to sell the Property as a Sale is obtained, then the Manager and Company shall also be authorized to proceed to the Closing and sell the Property or cause same to be sold on the terms set forth in the prior approved agreement provided that the transaction is closed on substantially similar terms as set forth in the approved agreement.

ARTICLE 8.
DECISIONS BY MEMBERS

Section 8.1 Decisions by the Members. To the extent this Agreement requires or permits any action or decision to be taken by the Members, all such actions and decisions by the Members shall be made by a vote (by the Members entitled to vote on any matter) at a meeting of the Members pursuant to Section 8.2 or through a consent in writing pursuant to Section 8.4. The Members agree and acknowledge that, except as otherwise explicitly set forth in this Agreement, all authority for the activities of the Company reside in the Manager.

Section 8.2 Meetings. The Manager, or any Member, or group of Members, owning at least eighty percent (80%) of the Preferred Units, may call a meeting of Members at the office of the Company on at least thirty (30) days' prior Notice of the date, time and purpose thereof (with detailed agenda), to consider any action required or permitted to be taken by the Members under this Agreement. The Members may attend a meeting of the Members in person or by conference telephone call or by any other means that allows the attendees to participate and simultaneously hear each other. A Member may waive Notice of a meeting of the Members and does waive such Notice by attending such meeting without protesting prior to its commencement the lack of Notice.

Section 8.3 Proxies. No Member may authorize a third party to attend any meetings or vote for such Member. However, any voting Member may authorize any other Member (who holds units in the Company entitling such Member to vote) to vote by Proxy at a meeting of the

Members on behalf of the authorizing Member. The Proxy shall (1) be duly signed by the authorizing Member and such Member's signature shall be notarized, and (2) contain such restrictions and instructions regarding the authority to vote and the period of time for which such authority shall be valid, which if not stated, shall be one (l) year after the date of such Proxy. If any Proxy is so given, the authorizing Member shall be deemed to be present at any meeting of the Members if the Member so authorized to vote is present at such meeting. No proxies may be used by a Manager to have a third-party act as a Manager or to vote in the capacity of a Manager.

Section 8.4 Decisions without a Meeting. When affirmatively signed and dated by the number of Members required to consent to a particular action required or permitted to be taken by the Members under this Agreement, a written consent setting forth such resolution shall be deemed to state the decision of the Members. A copy of each written consent of the Members shall be sent within a reasonable time to the Company and the Members that did not sign such written consent after it is signed by the number of Members needed to consent to such resolution(s).

Section 8.5 Formalities. The failure of the Company or the Members to observe any formalities or requirements relating to the exercise of its or their powers or the management of its or their business or affairs under this Agreement or the LLC Law shall not be grounds for disregarding the existence of the Company as a limited liability company.

ARTICLE 9.
ACCOUNTING MATTERS; BANK ACCOUNTS; PROPERTY

Section 9.1 Accounting Matters.

(a) Books and Records. The Manager shall maintain full and accurate books of account of the Company's business which shall be kept at the Company's principal office. The Manager shall also maintain at the Company's principal office this Agreement and all amendments, including any updated Exhibits, a copy of the Articles of Organization, and a copy of all minutes of the meetings and written consents of the Manager and the Members. Each Member (and their respective designated representatives) shall have access to and the right to inspect and copy the books and all other Company records; provided such inspection does not unreasonably disrupt the day-to-day operations of the Company. The Company shall use such Accounting Method as the Manager shall determine.

(b) Financial Reports. Unless the Members agree to an extension, the Company shall furnish each Member, within ninety (90) days after the close of each Fiscal Year, with financial statements and the information required annually for each Member to report his share of Company items affecting such Member's federal income tax return.

(c) Basis Adjustments. In the event of a Transfer of part or all of a Member's Membership Interest (excluding mortgaging or pledging a Membership Interest) or in the event of the death of a Member, after consultation with the Company's attorneys and financial consultants, the Manager may elect pursuant to Section 754 of the Code to adjust the basis of the Company

assets. Each Member agrees to furnish the Company with all information necessary to give effect to this election.

(d) Other Elections. All other elections (other than the election provided for in Section 9.1(c)) required or permitted to be made or not made by the Company under the Code shall be made by the Manager after consultation with the Company's attorneys and financial consultants. Each Member agrees to furnish the Company with all information necessary to give effect to the elections the Members decide to make under this Subsection.

Section 9.2 Bank Accounts. One or more accounts in the name of the Company or its nominee shall be maintained in such banks as shall from time to time be determined by the Manager. All monies of the Company shall be deposited in such accounts of the Company. Checks may be drawn thereon by the Manager, or the individual(s) designated by the Manager. The Manager may revoke any such designation and designate one or more other persons at any time and for any reason.

Section 9.3 Title to Real and Personal Property. Title to real and personal property owned by the Company or acquired with Company funds or by the pledging of the credit of the Company, shall be acquired in the name of the Company and title to any property so acquired shall vest in the Company itself rather than in the Members.

ARTICLE 10.
TRANSFER OF MEMBERSHIP UNITS

Section 10.1 Transfer of Membership Units.

(a) Prohibition on Transfers: Except as expressly provided in this Section 10.1, a Member shall not Transfer any Units. Any Transfer of any Units contrary to the provisions of this Article shall be null and void at the time it was made and the Member that attempted such Transfer shall become an Assignee at the time of the attempted Transfer. Additionally, each Person Transferring or attempting to Transfer any Membership Interest in contravention of this Agreement hereby agrees to indemnify the Company and the remaining Members against any and all losses, liabilities, damages and expenses, including, without limitation, tax liabilities or loss of tax benefits and reasonable attorneys' fees, arising directly or indirectly out of any Transfer in violation of this Agreement

(b) Permitted Transfers: Each Member may Transfer part or all of its Membership Interest only if such Transfer is approved by the Manager which consent may not be unreasonably withheld. The transferee of a Membership Interest as permitted by this Section shall be a "**Permitted Transferee**". Any proposed Transfer to a Person who is not a Permitted Transferee shall be subject to the right of first offer and right of first refusal set forth in Section 10.4 of this Agreement.

(c) Death of a Member:

(1) Upon the death of Member, or the death of an individual where such individual is the majority owner of a Member that is not an individual (the "**Deceased Member**") the Preferred Unit Holders shall have an option to purchase the Deceased Member's Units, or if applicable, the Units held by the entity the Deceased Member owned (the "**Purchase Option**"). The Member(s) owning Preferred Units who are not deceased must exercise the Purchase Option by providing notice to the Personal Representative of the Deceased Member within sixty (60) days of the Deceased Member's death ("**Purchase Option Notice**"). The Deceased Member and/or their Personal Representative shall not have any right to require the repurchase of the Deceased Member's equity, any option shall be in the purchasing (or not) Member's, and Company's, discretion only. If more than one Member exercises their option, they shall purchase the Units on a pro rata basis. If a Member exercises the Purchase Option, the purchase price for the interests of the Deceased Member shall be equal to the fair market value thereof as of the end of the calendar quarter preceding the date of such death, as determined by an independent appraiser selected by the Member and reasonably acceptable to the Deceased Member's representative which valuation shall be final and binding on the parties, unless the purchase price shall otherwise be agreed to in writing by the Member and the Deceased Member's representative. If a Member and Deceased Member's representative cannot agree on a single independent appraiser, then each of the Member and the Deceased Member's representative shall elect one independent appraiser, and then those two appraisers shall choose a third independent appraiser that shall determine the value of the Deceased Member's interests, which valuation shall be final and binding on the parties, unless the purchase price shall otherwise be agreed to in writing by the Member and the Deceased Member's representative. Within thirty (30) days after the valuation report, the purchasing Member shall deliver to the Deceased Member's representative a payment of ten percent (10%) of the total purchase price amount due, with the balance to be payable by the Company pursuant to a promissory note with monthly payments of principal and interest at the prime rate, which payments shall fully amortize the promissory note over the term of five (5) years. Upon delivery of such notice, initial payment and promissory note, the purchasing Member shall become the legal and beneficial owner of the Deceased Member's interests being repurchased and all rights and interest therein or related thereto, and the purchasing Member shall have the right to transfer to its own name the Deceased Member's interests being repurchased by the purchasing Member, without further action by the Deceased Member's representative. In the event none of the applicable Members decide to exercise the Purchase Option by sending a Purchase Option Notice, then the Company shall have the option to purchase such Deceased Member's Units pursuant to Section 10.1(c)(2).

(2) If the non-deceased Member(s) holding Preferred Units inform the Company and the Deceased Member's Representative that they will not purchase the Deceased Member's Membership Units, or fail to send a Purchase Option Notice within the time period specified in Section 10.1(c)(1) above, then the Company shall have an option to purchase the Deceased Member's Units (the "**Company Purchase Option**"). The Company may exercise the Company Purchase Option by providing notice to the Personal Representative of the Deceased Member within sixty (60) days of the earlier of the date the Company received notice that the non-deceased Members would not exercise their option to purchase the Deceased Member's Units or (if the non-deceased Member(s) failed to send a Purchase Option Notice) the last day the Preferred Holders could have sent a Purchase Option Notice. If the Company exercises the Company Purchase Option, the purchase price for the interests of the Deceased Member shall be equal to the fair market value thereof as of the end of the calendar quarter preceding the date of such death, as

determined by an independent appraiser selected by the Company and reasonably acceptable to the Deceased Member's representative which valuation shall be final and binding on the parties, unless the purchase price shall otherwise be agreed to in writing by the Company and the Deceased Member's representative. If the Company and Deceased Member's representative cannot agree on a single independent appraiser, then each of the Company and the Deceased Member's representative shall elect one independent appraiser, and then those two appraisers shall choose a third independent appraiser that shall determine the value of the Deceased Member's interests, which valuation shall be final and binding on the parties, unless the purchase price shall otherwise be agreed to in writing by the Company and the Deceased Member's representative. Within thirty (30) days after the valuation report, the Company shall deliver to the Deceased Member's representative a payment of ten percent (10%) of the total purchase price amount due, with the balance to be payable by the Company pursuant to a promissory note with monthly payments of principal and interest at the prime rate, which payments shall fully amortize the promissory note over the term of five (5) years. Upon delivery of such notice, initial payment and promissory note, the Company shall become the legal and beneficial owner of the Deceased Member's interests being repurchased and all rights and interest therein or related thereto, and the Company shall have the right to transfer to its own name the Deceased Member's interests being repurchased by the Company, without further action by the Deceased Member's representative. In the event the Company does not exercise the Company Purchase Option, then the Deceased Member's Membership Units shall be Transferred in accordance with the Deceased Member's will, other applicable estate planning documents or applicable laws of intestacy, or in the case where such Member is an entity having had its majority owner become deceased, such Member shall remain as a Member of the Company.

(d) Assignees: Any transferee of a Membership Unit pursuant to this Section 10.1 that is not already a Member shall be an Assignee. An Assignee shall only receive, to the extent transferred, the Capital Account, the distributions, the allocations of Profits and Losses and other allocations to which the transferor would be entitled. The transfer does not entitle the Assignee to any voting rights of the transferor or to participate in the management or affairs of the Company or to become or to exercise any rights or powers of a Member unless the Assignee is admitted as a Substituted Member pursuant to Section 10.3.

Section 10.2 Liability Upon Assignment. The transferor of a Membership Unit is not released from any liability or obligation under this Agreement or under the LLC Law, except for liabilities or obligations arising after the Transfer and upon the granting of a specific or general release by the Company following a Consent of Members (other than the Member being released).

Section 10.3 Admission of Substituted Member. In the event of a Transfer, the transferee of any Membership Unit, and the Personal Representative of a Member following the death of a Member, shall be an Assignee and shall be bound by all restrictions and obligations imposed on a Member (a "**Substituted Member**") by this Agreement or by the LLC Law. An Assignee may be admitted to the Company as a Member only in accordance with the provisions set forth in this Section 10.3. A Substituted Member shall have all the rights and obligations associated with a Membership Unit. In order for an Assignee to become a Substituted Member: (1) the Assignee and the transferor shall provide the Company with Notice of the proposed assignment or transfer, executed and acknowledged by both the transferor and the Assignee, which Notice shall include a

legal opinion from the Assignee's counsel that the proposed assignment or transfer satisfies an exemption to the registration provisions of Federal and state securities laws and that it represents a valid transfer of the subject Membership Units; (2) upon the Company's receipt of such Notice from the Assignee and transferor, the Manager shall provide the Assignee with an agreement, whereby the Assignee shall accept all of the terms and provisions of this Agreement, and such other documents as the Manager may reasonably require; (3) the Assignee shall execute and return to the Manager any agreement or document required by the Manager; and (4) upon the Manager's receipt of the Assignee's agreement to accept all of the terms and provisions of this Agreement, the Manager shall indicate the Manager's acceptance of the Assignee as a Substituted Member by countersigning such agreement and returning a copy of the countersigned agreement to the Assignee; provided that the Manager' acceptance of the Assignee as a Substituted Member shall not be unreasonably withheld. Any transfer shall be recognized by the Company as effective on the date of the Notice; provided that the date of the Notice is within thirty (30) days of the date on which the Notice is deemed given to the Company.

Section 10.4 Right of First Offer and Right of First Refusal. This Section 10.4 shall govern any Transfer of a Membership Unit by a Member (the "**Selling Member**") that desires to Transfer part or all of their Membership Units (the "**Offered Units**") in a manner not provided for in Section 10.1.

(a) First Offer to other Members; Second Offer to Company. The Selling Member must first give notice of the Selling Member's desire to Transfer the Offered Units to the Company and other Members which shall include an offer to sell the Offered Units to the Company and other Members, and, to the extent the Company or other Members are interested in purchasing the Offered Units, the Selling Member must give the other Members and the Company (with the other Members having first priority over the Company) an opportunity to negotiate in good faith to purchase the Offered Units from the Selling Member. In the event the Selling Member and the Company and Members are unable to negotiate a sale of the Offered Units, and the Selling Member desires to sell the Offered Units to any Person other than a Permitted Transferee (the "**Third Party Purchaser**") then the Selling Member must comply with the following:

(b) Third Party Purchaser's Offer. The Selling Member must obtain a bona fide written offer (the "**Third Party Purchaser's Offer**") to purchase the Offered Units that provides, among other things, that the purchase price for the Offered Units will be paid and the payment terms for the purchase price;

(c) Offer. Before accepting the Third-Party Purchaser's Offer, the Selling Member shall offer (the "**Offer**") in writing to sell the Offered Units to the Company and the other Members (who hold the same class of units offered) on terms identical to the Third Party Purchaser's Offer and the Offer shall be accompanied by the following:

(1) a copy of the Third-Party Purchaser's Offer, and

(2) proof that the Third-Party Purchaser has the financial capability to satisfy the purchase price.

(d) Acceptance by the Members. The Members shall have thirty (30) days from the date they receive the Offer to accept or reject the Offer. The Member's failure to timely accept the Offer will be deemed a rejection of the Offer by the Members. To accept the Offer, the Members shall send a Notice to the Selling Member stating that they are accepting the Offer within such thirty (30) day period. If more than one Member accepts then they shall purchase the Units on a pro rata basis. The Members may reject the Offer by sending a Notice to the Selling Member stating that he or she is rejecting the Offer.

(e) Acceptance by the Company. After either the Members reject the Offer or the thirty-day period expires with respect to the Class Member's time to accept the Offer ("**Company Offer Date**"), then the Company shall have thirty (30) days from the Company Offer Date to accept or reject the Offer. The Company's failure to timely accept the Offer will be deemed a rejection of the Offer by the Company. To accept the Offer, the Company shall send a Notice to the Selling Member stating that it is accepting the Offer within such thirty (30) day period. The Company may reject the Offer by sending a Notice to the Selling Member stating that it is rejecting the Offer.

(f) Transfer of Interest. If the other Company or other Member(s) accepts the Offer, the Selling Member shall Transfer to the Company or other Member all of his or her right, title and interest to the Offered Units pursuant to the Offer and the Company or the other Member shall acquire the Offered Units from the Selling Member pursuant to the Offer, and the transfer of same shall occur within ninety (90) days of such decision to accept the Offer.

(g) Sale to Third Party Purchaser. If the Company and other Members do not timely accept the Offer, the Selling Member may only Transfer the Offered Units to the Third-Party Purchaser pursuant to the exact terms of the Third-Party Purchaser's Offer. The Selling Member must complete the Transfer to the Third-Party Purchaser during the ninety (90) day period following termination of the Offer to the Other Members. If the Selling Member desires to change the terms of the Third-Party Purchaser's Offer, any such change shall be considered a new offer and subject to the terms of this Section 10.4.

Section 10.5 Drag-Along Rights.

(a) Subject to the terms of this Section 10.5, in the event the Manager, and the requisite Members ("**Selling Members**"), pursuant to and in accordance with Section 7.7, properly authorize a Sale (which includes transfer of the equity of the Company) to one or more non-Member third parties (a "**Drag Along Offeror**"), such Selling Members and the Manager shall have the right to cause each other Member holding Units (regardless of Class) to Transfer to the Drag Along Offeror all of such other Member's Units at the same price and upon the same terms and conditions applicable to the Transfer by the Selling Members. The Selling Members shall exercise that right by sending each such other Member a notice (the "**Drag Along Notice**") at least thirty (30) days prior to the closing thereof. The Drag Along Notice shall: (i) describe the price and the other material terms of the proposed Transfer; (ii) identify the Drag Along Offeror; and (iii) state the anticipated date, time and location of the closing thereof.

(b) In connection with any sale covered by this Section 10.5, the term "price" as used Section 10.5(a) shall be deemed to include any form of payment, compensation or financial

benefit payable directly or indirectly to a Selling Member in consideration for or in connection with a Transfer of Units.

(c) No Member that is forced to sell its Units pursuant to this Section 10.5 shall have to make any representation or warranty to the Drag Along Offeror other than the Member owns its Units on a lien free and debt free basis. No Member shall be required to accept consideration other than cash or freely-tradable equity securities registered under the Securities Exchange Act of 1934, as amended, and listed on the New York Stock Exchange, the American Stock Exchange, the Nasdaq Global Select Market or the Nasdaq Global Market. The Member is authorized to act as representative of the Company and Members in any such sale and to take in the proceeds and to distribute same to the Members pursuant to the terms of this Agreement.

ARTICLE 11.
ADDITIONAL MEMBERS AND WITHDRAWAL OF MEMBERS

Section 11.1 Additional Members. The Manager, may sell Class A Units until the Maximum amount of Class A Units are sold. Thereafter, the Manager may not, without an affirmative vote of a majority of the Preferred Unit Holders, admit to the Company other Members or create any other series or class of equity. Any purchaser of Units shall be admitted as an additional Member(s) upon making a Capital Contribution of the purchase price and executing and delivering a notice to the Company, which notice (1) contains the acceptance by such purchaser of all of the terms and provisions of this Agreement (by joinder or otherwise), and (2) is accompanied by all relevant documents and information as legal counsel for the Company may reasonably request.

Section 11.2 Withdrawal of Members. A Member shall be deemed to have withdrawn from the Company upon experiencing a Legal Disability. Except as provided in the previous sentence, a Member may not withdraw from the Company. Immediately upon a Member's withdrawal from the Company, notwithstanding anything in this Agreement to the contrary, such Member shall only have the rights of an Assignee, and in the event of a Withdrawal, the withdrawing party's Membership Interest shall be liquidated as follows:

(a) Liquidation of Membership Interest. If a Member withdraws from the Company (the "**Withdrawing Member**") as a result of a Legal Disability, the Company shall, within ninety (90) days after the date it discovers such Withdrawing Member experienced a Legal Disability, have the option to purchase such Withdrawing Member's Membership Interest (the "**Offered Units**"). The Company shall exercise the option by giving Notice thereof to the Withdrawing Member within such ninety (90) day period.

(b) Purchase Price. The purchase price for the Offered Units of a Withdrawing Member shall equal the fair market value of the Offered Units as of the end of the calendar quarter preceding the Legal Disability, as determined by an independent appraiser selected by the Company and reasonably acceptable to the Withdrawing Member which valuation shall be final and binding on the parties, unless the purchase price shall otherwise be agreed to in writing by the Company and the Withdrawing Member. If the Company and Withdrawing Member cannot agree

on a single independent appraiser, then each of the Company and the Withdrawing Member shall elect one independent appraiser, and then those two appraisers shall choose a third independent appraiser that shall determine the value of the Withdrawing Member's interests, which valuation shall be final and binding on the parties, unless the purchase price shall otherwise be agreed to in writing by the Company and the Withdrawing Member.

(c) Payment Terms. The Company shall pay ten percent (10%) of the purchase price and, for the balance of such purchase price, issue a promissory note bearing interest at the Prime Rate for the date of the sale for the purchase price, which is payable in sixty (60) monthly installments beginning on the first day following the second month after the closing for such sale. The Company may prepay any such promissory note in full or in part at any time.

(d) Closing. The closing for a purchase of a Membership Interest under this Section shall occur (and the Company and the Member withdrawing from the Company shall exchange a promissory note and the Membership Interest, respectively) within ninety (90) days after the date of the valuation report for such Offered Units (the "**Closing**"). At the Closing, the Company shall deliver the down payment and promissory note provided in Section 11.2(c), and the Withdrawing Member, or such Withdrawing Member's representative, shall deliver to the Company an appropriate duly executed instrument of transfer and assignment, assigning and transferring to the Company good and marketable title to the Membership Interest so liquidated, free of any liens or encumbrances or rights of others therein. The Membership Interest thus liquidated shall comprise all of the right, title and interest in and to the Company, its firm name and all property owned by the Withdrawing party.

(e) Power of Attorney. The Withdrawing Member, for itself, its successors and assigns, hereby appoints the Manager as its true and lawful attorney-in-fact for it and in its name, place and stead to sign, execute, certify, acknowledge, deliver, file and record all transfers or other documents which are or may be required or considered necessary or advisable to carry out fully the provisions of Section 11.2(d). It is expressly understood that the grant of this power of attorney is coupled with an interest and is irrevocable. The Withdrawing Member hereby agrees to be bound by any representations made by the Manager acting in good faith pursuant to this power of attorney, and the Withdrawing party hereby waives any and all defenses which may be available to contest, negate, or disaffirm any action taken by the Manager in good faith under this power of attorney.

ARTICLE 12.
DISSOLUTION

Section 12.1 Dissolution of the Company. The Company shall dissolve upon the first to happen of the following:

(a) Vote by the Manager, and a majority of the Preferred Unit Holders, in the affirmative to dissolve the Company;

(b) the sale of all or substantially all of the Company's assets; or

(c) by order of a court of competent jurisdiction.

Section 12.2 Effect of Dissolution.

(a) Winding Up. Upon dissolution, the Company shall cease carrying on its business and shall wind up its affairs as provided in the LLC Law. Upon dissolution of the Company, the Manager shall cause Articles of Dissolution to be filed with the Secretary of State of the State in which the Company was formed pursuant to the LLC Law.

(b) Allocations of Profits and Losses. The Profits and Losses shall continue to be allocated among the Members during the period of liquidation in accordance with Article 4.

Section 12.3 Distribution of Proceeds.

(a) Order and Priority. The proceeds of a Deemed Liquidation Event shall be distributed as realized in the order or priority as set forth in Section 5.1(b).

(b) No Deficit Capital Account Balance Make Up. A Member with a deficit balance in its Capital Account at the time of the liquidation or dissolution of the Company or the liquidation of its Membership Interest shall have no obligation to restore such deficit balance and shall not be liable to the Company or to any Member therefor.

Section 12.4 Deferral of Liquidation Distributions In-kind. Notwithstanding the provisions of Section 12.2, but subject to Section 12.3, if the Manager determine that an immediate sale of part or all of the Company's assets would cause undue loss to the Members, the Company may either (1) defer liquidation of and withhold from distribution for a reasonable time, any assets of the Company, except those necessary to satisfy the Company's debts and obligations, or (2) distribute one or more of the Company's assets to one or more of the Members in-kind. In the event the Manager elects to distribute one or more Company assets to the Member(s) in-kind, the Capital Account of the Member who receives a distribution in-kind shall be reduced by the Gross Asset Value of the asset(s) distributed.

ARTICLE 13.
MISCELLANEOUS

Section 13.1 Other Ventures. The Manager (and members of the Manager) and Members may, directly or indirectly, independently or with others, invest or engage in any other business or venture. To the extent the Manager (and members of the Manager) or Member invests or engages in a business or venture (other than that of the Company) permitted by this Section, neither the other Members or the Company shall have any rights or obligations in and to such independent ventures or the income or profits derived therefrom.

Section 13.2 Successors, Assigns, Agents, Employees, Owners, etc. The covenants and agreements contained in this Agreement shall be binding upon and inure to the benefit of the Members and their successors and assigns. Additionally, the parties shall require all of their agents, employees, owners and representatives to abide by the terms and conditions of this Agreement.

Section 13.3 Governing Law & Exclusive Venue. This Agreement shall be construed and enforced in accordance with the laws of the State of New York, notwithstanding any of its conflict of laws rules. The federal or state courts located in Onondaga County, New York shall be the exclusive venue for any action or proceeding of any kind arising out of, or in connection with, the Company or this Agreement.

Section 13.4 Amendments. Amendments to this Agreement shall be made only by an affirmative vote of no less than 66.7% of the Preferred Units, and the Manager must also affirmatively consent to any amendment. A Member whose Membership Interest is adversely affected by an amendment must Consent thereto for the amendment to apply to his Membership Interest.

Section 13.5 Tax Matters. The Manager is hereby designated as the "Partnership Representative" of the Company for the purposes of Subchapter C of Chapter 63 of the Code ("**Subchapter**"), as amended by the Bipartisan Budget Act of 2015 (together with any proposed, temporary or final Treasury Regulations promulgated at any time thereunder, the "**Post-TEFRA Partnership Audit Rules**"). As such, the "Partnership Representative," as such term is defined in Section 6223(a) of the Post-TEFRA Partnership Audit Rules, has all of the rights and obligations given to, respectively, a Partnership Representative under Section 6223. The Company shall reimburse the Partnership Representative for all expenses reasonably incurred in connection with all examinations of the Company's affairs by any taxing authority, including any resulting tax proceedings, and is authorized to expend Company funds, in its commercially reasonable discretion, for professional services and costs associated therewith. The Partnership Representative may rely on the advice or services of any lawyers, accountants, tax advisers, or other professional advisers or experts and shall not be liable for any damages, costs or losses to any persons, any diminution in value or any liability whatsoever arising as a result of its so relying.

(a) Notwithstanding anything to the contrary contained herein, the Partnership Representative shall not take any of the following actions without first obtaining the prior written consent of a majority of the Members, not to be unreasonably withheld, conditioned or delayed:

(1) Extend the statute of limitations for assessing or computing any tax liability against the Company (or the amount or character of any Company tax item);

(2) Settle any audit with the IRS concerning the adjustment or readjustment of any Company tax item;

(3) File a request for an administrative adjustment with the IRS at any time or file a petition for judicial review with respect to any IRS adjustment;

(4) Initiate or settle any judicial review or action concerning the amount or character of any Company tax item;

(5) Intervene in any action brought by any other Member for judicial review of a final adjustment of any Company tax item;

(6) Take any other action that would have the effect of finally resolving a tax matter affecting the rights of the Company and its Members or otherwise have a material adverse effect on any tax matters affecting the Company and its Members; or

(7) Make an election to be taxed as anything other than a partnership pursuant to the "Check the Box" regulations or any similar future regulations.

(b) Advisement of Proceedings. The Partnership Representative shall keep the Members reasonably advised of any dispute the Company may have with any federal, state, or local taxing authority.

(c) Election Out

(1) If eligible to do so, the Company may make an election under Section 6221(b) of the Code to not apply the provisions of Subchapter C of Chapter 63 of the Code to the Company for taxable years beginning on or after January 1, 2018.

(2) If the Company currently meets the requirements for being able to make an election under Section 6221(b) of the Code, the Company shall not admit a partner to the Company if the admission of the partner would cause the Company to be ineligible to make such election.

(3) If the IRS makes an Adjustment (defined below) to the Company's income, losses, deductions or credits or the Company makes any such Adjustment for a year for which a federal income tax return had been previously filed, the Adjustment, to the maximum extent permitted by law, shall be allocated, on the books and records of the Company, to the Members (including former Members whose interest have not been fully liquidated) in accordance with their respective interests (including the interests of their respective predecessors) in the Company for the year to which the Adjustment related and, if the Company pays the tax liability associated with the adjustment, such payment shall be allocated, to the maximum extent permitted by law, to such Members in accordance with the way that the corresponding income or reduction in tax credits was allocated.

(d) Adjustment. The term "Adjustment" means any increase or decrease in deductions, losses, income, gain, credit, or other separately stated item for U.S. federal income tax purposes that relates to a taxable year for which any Member has previously filed a federal income tax return.

Section 13.6 Unit Holder Representations.

(a) The Preferred Unit Holders recognize that an investment in the Company, and the purchase of Preferred Units, respectively, involves a high degree of risk, and that only investors who can afford the loss of their entire investment should consider making an investment.

(b) Each Preferred Unit Holder represents and warrants that he/she/it is an "accredited investor" as such term is defined in Rule 501 of Regulation D promulgated under the United States Securities Act of 1933, as amended (the "**Act**"), that it is not disqualified from using Regulation D (as a "bad boy" or otherwise) and that such Preferred Unit Holder is able to bear the economic risk of an investment in Preferred Units, as applicable.

(c) Each Preferred Unit Holder acknowledges that it has reviewed documentation of the Company to the extent the Preferred Unit Holder deems necessary, or such Member has employed the services of an investment advisor, attorney or accountant to evaluate the merits and risks of such an investment on its behalf, and that such Member recognizes the highly speculative nature of this investment.

(d) Each Preferred Unit Holder acknowledges that it must retain its own professional advisors to evaluate the tax, legal, and other consequences of an investment in any Units.

(e) Each Preferred Unit Holder represents that any Units purchased by such Member pursuant to this Agreement are being purchased for its own account, for investment and not for distribution or resale to others. Except as may be permitted by this Agreement, if at all, such Member will not assign any or all of such Units or any beneficial interest therein, in whole or in part, to any other person.

(f) Each Preferred Unit Holder understands that there is no public market for the Units and that a public market may not develop. Each Preferred Unit Holder represents that it is cognizant of and understands Rule 144 promulgated under the Securities Act and the limitations on the transfer of "restricted, unregistered, and control securities" imposed thereby which shall apply to the Units in all material respects.

(g) Each Preferred Unit Holder represents that there is no federal, state or local statute which would prevent such Member from entering into this Agreement or from being a member of the Company on the terms set forth in this Agreement, including but not limited to the Patriot Act, the International Investment and Trade in Services Survey Act, or the Foreign Direct Investment and International Financial Data Improvements Act of 1990.

(h) The Preferred Unit Holders agree and acknowledge that all materials provided by the Company or the Manager as to the projected financial status of the Company are prospective in nature only and not a guarantee of any financial outcome and any number of factors may come into play which may affect any Member's investment.

Section 13.7 Waiver of Conflict of Interest. The parties to this Agreement acknowledge that this Agreement has been prepared by Lynn D'Elia Temes & Stanczyk LLC (the "**Company Attorney**") on behalf of the Company. The Company Attorney also represents the Manager, and has represented the principals of the Manager on other transactions, has or may be representing some of the Preferred Unit Holders in other matters, some of which are or may be ongoing. There is an inherent potential for conflicts of interest among the parties to this Agreement, as this Agreement establishes the rights and obligations of each of the parties to this Agreement. Because of these potential conflicts of interest, the Company Attorney hereby advises each of the parties that it would be in their best interest to obtain the services of their independent legal counsel to review this document. Notwithstanding the fact that the Company Attorney has prepared this Agreement and has provided legal advice to one or more of the parties in preparation of this Agreement and in related and other matters, the parties hereby waive, as evidenced by the execution of the Agreement, any potential conflicts of interest that may arise as a result of the above actions by the Company Attorney, whether or not one or more parties to this Agreement may have consulted with separate legal counsel concerning this Agreement.

Section 13.8 Counterparts and Facsimile. This Agreement may be executed in any number of counterparts, each of which shall be an original and when taken together such counterparts shall constitute one original Agreement. Delivery by facsimile of an executed signature page to this Agreement, or of a Consent or written declaration of the Members shall be effective as delivery of a manually signed original or counterpart.

Section 13.9 Severability. If any provision contained in this Agreement is determined to be invalid and contrary to law, the invalidity shall not impair the operation of or affect those portions of this Agreement which are valid.

Section 13.10 Section Headings Not Controlling. Section headings found herein are for convenience of reference only and shall not control or alter the meaning of this Agreement.

Section 13.11 Rights of Creditors. This Agreement is expressly not intended for the benefit of any creditor of the Company or any other Person who is not a Member. None of the provisions of this Agreement shall be enforceable by any creditor of the Company or by any creditor of any Member or former Member.

Section 13.12 Entire Agreement. This Agreement comprises the entire agreement among the parties with respect to the Company. This Agreement supersedes any prior agreements or understandings with respect to the Company. No representation, statement or condition not contained in this Agreement has any force or effect.

Section 13.13 Amended and Restated. This Operating Agreement amends and restates in full the Original Operating Agreement.

[signature page follows]

IN WITNESS WHEREOF, the undersigned, have executed this Operating Agreement of 311 GENANT HOLDING LLC, to be effective as of the date first set forth above.

COMPANY:

311 GENANT HOLDING LLC
By: 311 Genant Manager, LLC its Manager

By: _____
Graziano Zazzara, Manager

By: _____
Nicholas Polera, Manager

MANAGER & CLASS B UNIT HOLDER:

311 GENANT MANAGER LLC

By: _____
Graziano Zazzara, Manager

By: _____
Nicholas Polera, Manager

Signature Page for Preferred Unit Holder(s) Follows

IN WITNESS WHEREOF. the undersigned, have executed this Operating Agreement of 311 GENANT HOLDING LLC, to be effective as of the date first set forth above.

COMPANY:

311 GENANT HOLDING LLC
By: 311 Genant Manager, LLC its Manager

By: _____
Graziano Zazzara, Manager

By: _____
Nicholas Polera, Manager

MANAGER & CLASS B UNIT HOLDER:

311 GENANT MANAGER LLC

By: _____
Graziano Zazzara, Manager

By: _____
Nicholas Polera, Manager

Signature Page for Preferred Unit Holder(s) Follows

CLASS A UNIT HOLDER:

If an individual:

_____
Name: _____

If an entity:

Name of Entity: _____

By: _____
Name: _____
Title: _____

CLASS C UNIT HOLDER:

If an individual:

_____
Name: _____

If an entity:

Name of Entity: _____

By: _____
Name: _____
Title: _____

EXHIBIT A
DEFINITIONS

Accounting Method means the general or specific accounting assumptions used to record transactions of the Company. The accounting records of the Company shall prima facie be deemed to properly reflect the proper accounting method, absent a showing of gross error or fraud.

Additional Capital Contributions has the meaning ascribed to that term in Section 3.5.

Affiliate when used with reference to a specified Person, means (a) any other Person that, directly or indirectly, controls, is controlled by or is under common control with the specified Person, (b) any other Person that is an officer, director, partner or trustee of, or serves in a similar capacity with respect to, the specified Person, (c) any other Person of which the specified Person is an officer, director, partner or trustee, (d) any other Person that, directly or indirectly, is the beneficial owner of ten percent (10%) or more of the outstanding voting equity securities or other similar interests of the specified Person, (e) any other Person of which the specified Person is, directly or indirectly, the owner of ten percent (10%) or more of the outstanding voting equity securities or other similar interests, and (f) any ancestor, descendant, brother, sister or spouse of the specified Person.

Agreement (or Operating Agreement) means this Operating Agreement of 311 GENANT HOLDING LLC, as it may be amended from time to time, including the Exhibits and any amendments thereto.

Articles of Organization means the Certificate of Formation or Articles of Organization of the Company filed with the Secretary of State of the applicable State in which the Company was formed.

Assignee means the transferee of part or all of a Membership Interest, including a Member's Personal Representative, who is not expressly designated a Member under this Agreement and has not been admitted as a Member, but who is bound by all of the restrictions and obligations imposed on a Member by this Agreement or by the LLC Law. An Assignee shall have no voting rights with respect to any Membership Interest, and no right to participate in the management of the business and affairs of the Company but shall have the right to share in the Profits, Losses and distributions of the Company.

Capital Account means with respect to any Member, the Capital Account maintained for the Member in accordance with the following provisions:

(a) To each Member's Capital Account there shall be credited the Member's Capital Contributions, the Member's share of Profits, adjustments for increases in Gross Asset Value, and any specially allocated items in the nature of income or gain allocated to the Member pursuant to this Agreement, and the amount of any Company liabilities assumed by the Member or which are secured by any property distributed to the Member.

(b) To each Member's Capital Account there shall be debited the amount of cash and the Gross Asset Value of any property distributed to the Member pursuant to any provision of this Agreement, the Member's share of Losses, adjustments for decreases in Gross Asset Value, and any specially allocated items in the nature of expenses or losses allocated to the Member pursuant to this Agreement, and the amount of any liabilities of the Member assumed by the Company or which are secured by any property contributed by the Member to the Company.

(c) In determining the amount of any liability for purposes of subsections (a) and (b) of this definition, there shall be taken into account Code Section 752(c) and any other applicable provisions of the Code and Regulations.

The foregoing provisions and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Regulations Section 1.704-1(b) and shall be interpreted and applied in a manner consistent with such Regulations. In the event the Members determine that it is prudent to modify the manner in which the Capital Accounts, or any debits or credits to them (including, without limitation, debits or credits relating to liabilities which are secured by contributed or distributed property or which are assumed by the Company or the Members), are computed in order to comply with such Regulations, the Members may make the modification, provided that it is not likely to have a material effect on the amounts distributable to any Member under this Agreement.

Capital Contributions means the total amount of money or other property contributed to the Company by all the Members or any one Member, as the context requires.

Class shall mean the specific class of Membership Unit held by the holder, which shall either be Class A or Class B.

Code means the Internal Revenue Code of 1986, as amended, including any related judicial and administrative rulings and interpretations.

Company means 311 GENANT HOLDING LLC.

Consent or Consented to or any variation thereof means the affirmative vote of a Person as reflected in the minutes of a meeting or the written consent of a Person to do the act or thing for which the consent is solicited, or the act of granting the consent, as the context may require.

Control or any variation thereof means direct or indirect ownership of more than fifty percent (50%) of the voting ownership interest and economic ownership interest in a Person.

Deemed Liquidation Event shall mean each of the following events unless the holders of at least a two-thirds majority of the holders of the outstanding Class A Units (voting as a single class) elect otherwise by written notice sent to the Company at least five (5) days prior to the effective date of any such event:

(a) The acquisition of the Company, or substantially all of its assets (including without limitation the Property or the equity of the Property HoldCo) by another entity by means of a transaction or series of related transactions to which the Company is a party, (including

without limitation, through stock acquisition, reorganization, merger or consolidation but excluding any sale of stock for capital raising purposes) other than a transaction or series of related transactions in which holders of the voting securities of the Company outstanding immediately prior to such transaction or series of related transactions, retain immediately after such transaction or series of related transactions at least a majority of the voting power represented by the outstanding voting securities of the Company or other surviving entity (or if the Company or such other surviving entity is a wholly-owned subsidiary of its parent, immediately following such acquisition);

(b) A sale, lease or other disposition of all or substantially all of the assets of the Company and/or its subsidiaries taken as a whole by means of any transaction or series of related transactions, except where such sale, lease or other disposition is to a wholly owned subsidiary of the Company; or

(c) Any voluntary or involuntary liquidation, dissolution or winding up of the Company.

Depreciation means with respect to any Fiscal Year or other period, an amount equal to the depreciation, amortization, or other cost recovery deduction allowable with respect to an asset for the year or other period, except that if the Gross Asset Value of an asset differs from its adjusted basis for federal income tax purposes at the beginning of the year or other period, Depreciation shall be an amount which bears the same ratio to such beginning Gross Asset Value as the federal income tax depreciation, amortization, or other cost recovery deduction for the year or other period bears to such beginning adjusted tax basis; provided, however, that if the federal income tax depreciation, amortization or other cost recovery deduction for such year is zero, Depreciation shall be determined with reference to such Gross Asset Value using any reasonable method selected by the Members.

Drag Along Notice has the meaning ascribed to that term in Section 10.5.

Drag Along Offeror has the meaning ascribed to that term in Section 10.5.

Fiscal Year means the calendar year unless otherwise established or changed by the Manager, including any period of less than a calendar year in the year of formation or dissolution of the Company.

Gross Asset Value means with respect to any asset, the asset's adjusted basis for federal income tax purposes, except as follows:

(a) The initial Gross Asset Value of any asset contributed by a Member to the Company shall be the fair market value of the asset determined by the Members.

(b) The Gross Asset Values of all Company assets may, in the sole discretion of the Manager, be adjusted to equal such assets, respective fair market values, as determined by the Manager, as of the following times: (1) the acquisition of an additional interest in the Company by any new or existing Member in exchange for more than a de minimis Capital Contribution; (2) the distribution by the Company to a Member of more than a de minimis amount of property as

consideration for an interest in the Company; and (3) the liquidation of the Company within the meaning of Regulation Section 1.704-1(b)(2)(ii)(g); provided, however, that adjustments pursuant to clauses (1) and (2) above shall be made only if the Manager reasonably determine that the adjustments are necessary or appropriate to reflect the relative economic interests of the Members in the Company.

(c) The Gross Asset Value of any Company asset distributed to any Member shall be the fair market value of the asset as determined by the Manager; and

(d) The Gross Asset Values of Company assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of the assets pursuant to Section 734(b) of the Code or Section 743(b) of the Code, but only to the extent that the adjustments are taken into account in determining Capital Accounts pursuant to Regulation Section 1.704-1(b)(2)(iv)(m); provided, however, that Gross Asset Values shall not be adjusted pursuant to this subsection (d) to the extent the Members determine that an adjustment pursuant to subsection (b) of this definition is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this subsection (d).

If the Gross Asset Value of an asset has been determined or adjusted pursuant to subsections (a), (b), (c) or (d) of this definition, the Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to the asset for purposes of computing Profits and Losses.

Involuntary Transfer means any transfer of part or all of a Membership Interest by recession or a seizure under levy of attachment or execution, any transfer to a public officer or agency pursuant to an abandoned property statute, or any court ordered transfer, enforcement of a pledge, trust or encumbrance, any transfer pursuant to a separation agreement (or divorce or any similar domestic relations order, judgment proceeding or agreement), equitable distribution agreement or community property distributions agreement or pursuant to the entry of a final court order in a divorce proceeding from which there is not further right of appeal.

"IRR Hurdle" means nine percent (9%) IRR. The IRR shall be calculated using the XIRR function of Microsoft Excel.

Legal Disability means the occurrence of any one or more of the following with respect to any Member:

(a) The filing by a Member of a petition or other prayer for relief under any bankruptcy law or statute for the relief of debtors, or a Member's general assignment of assets for the benefit of creditors, or the filing of a pleading in any Court of record admitting in writing a Member's inability to pay its debts when they come due; or

(b) The filing against a Member by any third party of any petition or other prayer for relief under any bankruptcy law or statute for the protection of creditors and the expiration of ninety (90) days without the petition or other prayer for relief being dismissed, or the filing by a Member of an answer admitting the material allegations of, or a Member's consenting to, or defaulting in answering the petition for, or the adjudication of a Member as a bankrupt or

the appointment of a trustee for such Member's assets and, as to any of the foregoing, such adjudication continuing unstayed and in effect for a period of at least sixty (60) days; or

(c) The Member's Membership Interest being subject to an Involuntary Transfer.

(d) A material breach of the terms of Section 13.1 by a Member.

LLC Law means the Limited Liability Company Law of the State in which the Company was formed, as such law may be amended from time to time.

Member means the parties designated on Exhibit B of this Agreement.

Membership Units (or Units) means the entire ownership interest (which may be expressed as a percentage) of a Member in the Company at any particular time, including its Membership Percentage and its right to any and all benefits to which a Member (based on the class of Units held) may be entitled as provided in this Agreement and in the LLC Law, together with its obligations to comply with all the terms and provisions of this Agreement and of the LLC Law.

Membership Percentages means the ownership percentages in the Company of the owners of the Class A Units as may be recalculated from time to time as provided hereunder, such Class A Units being recorded on Exhibit B, as may be amended from time to time.

Net Cash means, with respect to any Fiscal Year, the excess of cash receipts (other than Capital Contributions) during such period over cash payments for Operating Expenses, principal payments on indebtedness and capital expenditures (other than from Capital Contributions) paid during such period, and including any reasonable cash reserves the Manager determines is in the best interests of the Company and is necessary to conduct the Company's business.

Notice means a dated writing, containing the information required by this Agreement to be communicated to any Person, which Notice shall be deemed given on the sooner of (a) the date of personal delivery to the Person, (b) the date of transmittal by telecopy (Fax) to the Person, (c) three (3) days following the date of certified or registered mailing to the Person's address return receipt requested and postage prepaid, and (d) one (1) business day following delivery to a nationally recognized United States overnight courier service directed to the Person's address fee prepaid and returned receipt or other confirmation of delivery requested. The Members' addresses (and if the Company possesses same, the phone numbers) shall be maintained by the Company, as may be amended from time to time.

Offer has the meaning ascribed to that term in Section 10.4(c).

Offered Units has the meaning ascribed to that term in Sections 10.4 and 11.2(a).

Operating Expenses means with respect to any Fiscal Year, and under the Accounting Method in use by the Company, the amount of expenses in such Fiscal Year in order to obtain all cash receipts during the Fiscal Year, including all expenses of operation of the Company's business activity (including, but not limited to, consulting and professional fees,

interest on indebtedness, rents, salaries and related fringe benefits, utilities expense, repairs and maintenance and advertising and other promotional expenses).

Permitted Transferee has the meaning ascribed to that term in Section 10.1(b).

Person means any individual, partnership, corporation, trust, limited liability company, or other entity.

Personal Representative means the legal representative of a Member, including a duly designated employee or agent, a trustee in bankruptcy, conservator or guardian, and an executor, administrator or the like.

Profits and Losses means with respect to any Fiscal Year, an amount equal to the Company's federal taxable income or loss for such Fiscal Year, determined in accordance with Section 703(a) of the Code (for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Section 703(a)(1) of the Code shall be included in taxable income or loss), with the following adjustments:

(a) Any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Profits or Losses shall be added to such taxable income or loss.

(b) Any expenditures of the Company described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Regulation Section 1.704-1(b)(2)(iv)(i), and not otherwise taken into account in computing Profits or Losses, shall be subtracted from such taxable income or loss.

(c) In the event the Gross Asset Value of any Company asset is adjusted pursuant to subsection (b) or (d) of the definition of Gross Asset Value, the amount of the adjustment shall be taken into account as gain or loss from the disposition of the asset for purposes of computing Profits and Losses.

(d) Gain or loss resulting from any disposition of property with respect to which gain, or loss is recognized for federal income tax purposes shall be computed by reference to the Gross Asset Value of the property disposed of, notwithstanding that the adjusted tax basis of the property differs from its Gross Asset Value.

(e) In lieu of the depreciation, amortization, and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account Depreciation for such Fiscal Year.

Proxy means the written authority given by a Member to vote at any Company meeting as provided in Section 8.3.

Purchase Option has the meaning ascribed to that term in Section 10.1(c).

Purpose has the meaning ascribed to that term in Section 2.5.

Regulations means the Income Tax Regulations promulgated under the Code, as they may be amended from time to time.

Selling Member has the meaning ascribed to that term in Section 10.4, Section 10.5 and Section 10.6.

Tag Along Acceptance Notice has the meaning ascribed to that term in Section 10.6.

Tag Along Member has the meaning ascribed to that term in Section 10.6.

Tag Along Notice Expiration Date has the meaning ascribed to that term in Section 10.6.

Tag Along Offeror has the meaning ascribed to that term in Section 10.6.

Tax and Regulatory Allocations means the allocations set forth in Exhibit C.

Third Party Purchaser has the meaning ascribed to that term in Section 10.4(a).

Third Party Purchaser's Offer has the meaning ascribed to that term in Section 10.4(b).

Transfer means a transfer, whether by sale, purchase, mortgage, gift, bequest, intestate succession, assignment, or pledge. Transferred means sold, purchased, mortgaged, transferred by gift, bequest or intestate succession, assigned or pledged. For the purposes of this Agreement, it shall be considered a Transfer if any equity interests in any Member which is not a natural person are Transferred to a third party who did not have an interest in the Member prior to the execution of this Agreement.

Unanimous Member Consent: the affirmative vote of one hundred percent (100%) of the Members (entitled to vote on any matter) at a meeting, or written consent executed by one hundred percent (100%) of the Members (entitled to vote on any matter) to approve a matter presented for a decision by the Members and to authorize action to be taken by the Company.

Units: same definition as Membership Units.

Withdrawal: the withdrawal of a Member from the Company as a result of a Unanimous Member Consent or the Legal Disability of the Member.

Withdrawing Member has the meaning ascribed to that term in Section 11.2(a).

EXHIBIT B
MEMBERSHIP PERCENTAGES

See attached

[1]

[1] Note that this Exhibit B will be updated by the Manager with respect to every Class A Unit and Class C Unit sold pursuant to the terms of this Agreement.

Exhibit B to First Amended and Restated Operating Agreement of 311 Genant Holding LLC

As of September 26, 2025

Authorized Equity: 24,100 Class A Units, 100 Class B Units, and 13,400 Class C Units

		Units Owned	Class Owned	Capital Contribution	Membership Percentage
Class A					
	Graziano Zazzara	6,000	A	na/pre-existing owner	63.492%
	Graziano Zazzara, Jr.	3,450	A	na/pre-existing owner	36.508%
Class B					
	311 Genant Manager LLC	100	B	none	0.000%
Class C					
Total of All Class A and Class C Units Owned		9,450		$ -	100.000%

Notes:
[1] Class B Units not counted in determination of Membership Percentage
[2] Capital contributions of Graziano Zazzara Sr. and Graziano Zazzara Jr. (the two earlier members of the LLC) were made earlier

EXHIBIT C
TAX AND REGULATORY ALLOCATIONS

1.1 Tax Allocations. Tax allocations shall be made as follows:

(a) All items of income, gain, loss and deduction shall be allocated for federal income tax purposes in accordance with the corresponding allocation provided for in Article 4; provided, however, that in accordance with Section 704(c) of the Code and its implementing Regulations, income, gain, loss, deduction and credit with respect to any property contributed to the capital of the Company by any Member shall, solely for federal income tax purposes, be allocated among the Members so as to take account of any variation between the adjusted basis of the property to the Company for federal income tax purposes and its initial Gross Asset Value at the time of contribution to the Company.

(b) In the event the Gross Asset Value of any Company asset is adjusted as set forth in the definition of Gross Asset Value, subsequent allocations of income, gain, loss, deduction and credit with respect to the asset shall take account of any variation between the adjusted basis of the asset for federal income tax purposes and its Gross Asset Value in the same manner as under Section 704(c) and the Regulations thereunder.

(c) In the event the Company has taxable income that is characterized as ordinary income under the recapture provisions of the Code, each Member shall be distributed a proportionate share of this recapture income equal to that Member's share of prior cumulative depreciation deductions with respect to the assets that give rise to the recapture income.

(d) Any elections or other decisions relating to allocations provided in the foregoing (a), (b) and (c) shall be made by the Manager in such manner as will, in the opinion of the Company's attorneys, be most advantageous to Members possessing no less than fifty-one percent (51%) of all Membership Percentages. Allocations pursuant to this Section 1.1 of this Exhibit C are solely for the purposes of federal, state and local taxes and shall not affect, or in any way be taken into account in computing, any Member's Capital Account, share of Profits and Losses, or distributions pursuant to any provision of the Agreement.

1.2 Regulatory Allocations. Regulatory Allocations shall be made as follows:

(a) Except as otherwise provided in Section 1.704-2(f) of the Regulations and notwithstanding any other provision of this Exhibit C and Article 4 of the Agreement, if there is a net decrease in Company Minimum Gain during any Fiscal Year, each Member shall be specially allocated items of Company income and gain for the year (and, if necessary, subsequent years) in an amount equal to the portion of the Member's share of the net decrease in Company Minimum Gain, determined in accordance with Regulations Section 1.704-2(g). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant to the Regulations. The items to be so allocated shall be determined in accordance with Sections 1.704-2(f)(6) and 1.704-2(j)(2) of the Regulations. This Section 1.2(a) is intended to comply with the minimum gain chargeback requirement in Section 1.704-2(f) of the Regulations and shall be interpreted consistently therewith.

(b) Except as otherwise provided in Section 1.704-2(i)(4) and this Section 1.2 of Exhibit C, and notwithstanding any other provision of Article 4 of the Agreement or this Exhibit C, if there is a net decrease in Member Nonrecourse Debt Minimum Gain attributable to a Member Nonrecourse Debt during any Fiscal Year, each Member who has a share of the Member Nonrecourse Debt Minimum Gain attributable to the Member Nonrecourse Debt, determined in accordance with Section 1.704-2(i)(5) of the Regulations, shall be specially allocated items of Company income and gain for the year (and, if necessary, subsequent years) in an amount equal to the portion of the Member's share of the net decrease in Member Nonrecourse Debt Minimum Gain attributable to the Member Nonrecourse Debt, determined in accordance with Section 1.704-2(i)(4) of the Regulations. Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant to the Regulations. The items to be so allocated shall be determined in accordance with Sections 1.704-2(i)(4) and 1.704-2(j)(2) of the Regulations. This Section 1.2(b) is intended to comply with the minimum gain chargeback requirement in Section 1.704-2(i)(4) of the Regulations and shall be interpreted consistently therewith.

(c) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) or Code Section 743(b) is required, pursuant to Section 1.704-1(b)(2)(iv)(m) of the Regulations, to be taken into account in determining Capital Accounts, the amount of the adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases the basis) and the gain or loss shall be specially allocated to the Members in a manner consistent with the manner in which their Capital Accounts are required to be adjusted pursuant to that Section of the Regulations.

(d) Any Member Nonrecourse Deductions for any Fiscal Year shall be specially allocated to the Member who bears the risk of loss with respect to the loan to which the Member Nonrecourse Deductions are attributable in accordance with Section 1.704-2(i)(1) of the Regulations.

(e) Nonrecourse Deductions for any Fiscal Year shall be specially allocated among the Members in proportion to their Membership Percentages.

(f) Except as provided in Section 1.2(a) of this Exhibit C, in the event that any Member unexpectedly receives any adjustments, allocations or distributions described in Sections 1.704-1(b)(2)(iv)(d)(4),(5) or (6) of the Regulations, items of Company income and gain shall be specially allocated to the Member in an amount and manner sufficient to eliminate to the extent required by the Regulations, the Adjusted Capital Account Deficit of the Member as quickly as possible.

(g) The Regulatory Allocations are intended to comply with certain requirements of the Regulations. It is the intent of the Members that, to the extent possible, all Regulatory Allocations shall be offset either with other Regulatory Allocations or with special allocations of other items of Company income, gain, loss or deduction pursuant to this Section 1.2 of this Exhibit C. Therefore, notwithstanding any other provision of Article 4 of the Agreement or of this Exhibit C (other than the Regulatory Allocations), the Members shall make the offsetting special allocations of Company income, gain, loss or deduction in whatever manner they determine appropriate so that, after the offsetting allocations are made, each Member's Capital Account

balance is, to the extent possible, equal to the Capital Account balance such Member would have had if the Regulatory Allocations were not part of the Agreement and all Company items were allocated pursuant to Article 4 of the Agreement.

1.3 Definitions. For purposes of this Exhibit C, the following definitions shall apply:

Adjusted Capital Account Deficit with respect to any Member, the deficit balance, if any, in the Member's Capital Account as of the end of the relevant Fiscal Year, after giving effect to the following adjustments:

(a) credit to such Capital Account any amounts which the Member is obligated to restore or is deemed to be obligated to restore pursuant to the penultimate sentences of Sections 1.704-2(g)(1) and 1.704-2(i)(5) of the Regulations; and

(b) debit to such Capital Account, the items described in Sections 1.704-1(b)(2)(ii)(d)(4),(5) and (6) of the Regulations.

Company Minimum Gain has the meaning set forth in Section 1.704-(2)(d) of the Regulations.

Member Nonrecourse Debt has the meaning set forth in Section 1.704-2(b) of the Regulations.

Member Nonrecourse Debt Minimum Gain means an amount, with respect to each Member Nonrecourse Debt, equal to the Company Minimum Gain that would result if the Member Nonrecourse Debt were treated as a Nonrecourse Liability, determined in accordance with Section 1.704-2(i)(3) of the Regulations.

Member Nonrecourse Deductions has the meaning set forth in Sections 1.704-2(i)(1) and 1.704-2(i)(2) of the Regulations.

Nonrecourse Deduction has the meaning set forth in Section 1.704-2(b)(1) of the Regulations.

Nonrecourse Liability has the meaning set forth in Section 1.704-2(b)(3) of the Regulations.

EXHIBIT "C"

GOOD STANDING CERTIFICATE

STATE OF NEW YORK

DEPARTMENT OF STATE

Certificate of Status

I, WALTER T. MOSLEY, Secretary of State of the State of New York and custodian of the records required by law to be filed in my office, do hereby certify that upon a diligent examination of the records of the Department of State, as of the date and time of this certificate, the following entity information is reflected:

Entity Name:	311 GENANT HOLDING LLC
DOS ID Number:	6545497
Entity Type:	DOMESTIC LIMITED LIABILITY COMPANY
Entity Status:	EXISTING
Date of Initial Filing with DOS:	07/26/2022
Statement Status:	CURRENT
Statement Due Date:	07/31/2026

I certify that the following is a list of documents on file in the Department of State for said entity:

Document Type:	ARTICLES OF ORGANIZATION
Date of Filing:	07/26/2022
Entity Name:	311 GENANT HOLDING LLC

Document Type:	CERTIFICATE OF PUBLICATION
Date of Filing:	09/21/2022

Document Type:	BIENNIAL STATEMENT
Date of Filing:	07/30/2024

Above space is left blank intentionally.

No information is available from this office regarding the financial condition, business activity or practices of this entity.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on February 26, 2026 at 11:27 A.M.

WALTER T. MOSLEY
Secretary of State

Brendan C. Hughes

BRENDAN C. HUGHES
Executive Deputy Secretary of State

Authentication Number: 100009755670 To Verify the authenticity of this document you may access the Division of Corporation's Document Authentication Website at http://ecorp.dos.ny.gov

EXHIBIT "D"

OPERATING AGREEMENT OF COMPANY

AMENDED & RESTATED
OPERATING AGREEMENT
OF
SWANSON FULTON STREET, LLC

This is the **OPERATING AGREEMENT** ("Agreement") of **SWANSON FULTON STREET, LLC** ("Company") as of August 25, 2022, by **311 Genant Holding LLC** as the sole member ("Member").

WHEREAS, the Company was formed by the filing of its Articles of Organization of the Company were executed in accordance with the provisions of the Limited Liability Company Law of the State of New York ("Act") and the Articles of Organization were filed with the Office of the New York Secretary of State on or about April 22, 2002.

WHEREAS, Norman Swanson ("Original Member") was the original and sole member of the Company upon formation and since such date, and has agreed to and did sell 100% of his membership interests in the Company to Member, which is now the sole member of the Company.

WHEREAS, Original Member entered into that certain Operating Agreement of the Company in July 2002 ("Original Operating Agreement").

WHEREAS, Member desires to amend the Original Operating Agreement and restate same on the terms and conditions herein contained.

NOW, THEREFORE, Member acknowledges and declares as follows:

(1) Acknowledgement of Member as Sole Owner. As of the date of this Agreement, 311 Genant Holding LLC is the sole member of the Company.

(2) Name. The name of the limited liability company is Swanson Fulton Street, LLC.

(3) Purpose. The purpose of the Company shall be to own that parcel of real property and structure located at 311 Genant Street, Syracuse New York and to transact any and all business which may be legally transacted by a limited liability company pursuant to the Act.

(4) Place of Business. The principal place of business of the Company is any location as may hereafter be determined by the Member.

(5) Term. The term of the Company commenced as of the date of filing the Articles of Organization and shall continue until sooner dissolved or terminated pursuant to the Act.

(6) Member & Managers. Member is the sole member of the Company. The Company shall be managed by Managers, which there shall initially be two, the first being Graziano Zazzara, and the second being Graziano Zazzara, Jr., either of which are authorized to take action for the

Company severally. The Managers shall have the sole and exclusive right to manage the business and affairs of the Company, shall have all of the rights and powers which may be possessed by managers under the Act, on such terms and conditions as they shall determine and is hereby authorized to take all steps and actions necessary and/or advisable to accomplish the purposes of the Company.

(8) Right to Rely. Any person dealing with the Company may rely upon a certificate signed by the Member as to: (a) the identity of any Member; (b) the existence or non-existence of any fact or facts which constitute a condition precedent to any acts by a Member or which are germane to the affairs of the Company; or (c) the person or persons who are authorized to execute and deliver any certificate or document on behalf of the Company.

(9) Expense Reimbursement. The Member may charge the Company for any reasonable expenses incurred in connection with the business of the Company.

(10) Capital Contribution. The Member has or will contributed certain cash or property to the Company.

(11) Limited Liability. The Member is not liable for any debts, obligations or liabilities of the Company, whether arising in tort, contract or otherwise, solely by reason of being a Member or acting (or omitting to act) in such capacity or participating (as an employee, consultant, contractor or otherwise) in the conduct of the business of the Company.

(12) Act. Except as specifically set forth herein, the operation and affairs of the Company shall be governed by the provisions of the Act.

(13) Only Operating Agreement. The Company and the Member hereby acknowledge and agree that this Agreement is intended to be and shall be the sole operating agreement of the Company and this agreement, amends and restates any earlier operating agreement entered into, including without limitation that Original Operating Agreement.

SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, the Member and Managers have executed and delivered this Agreement as of the day and year first above written.

MANAGERS:

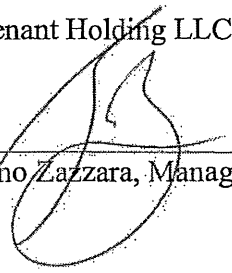


Graziano Zazzara

Graziano Zazzara, Jr.

MEMBER:

311 Genant Holding LLC



By:
Graziano Zazzara, Manager

By:
Graziano Zazzara, Jr., Manager

DocuSign Envelope ID: E6EFF927-8834-4AFB-99D0-B0FA40AE157F

IN WITNESS WHEREOF, the Member and Managers have executed and delivered this Agreement as of the day and year first above written.

MANAGERS:

Graziano Zazzara

DocuSigned by:
Graziano Zazzara Jr.
Graziano Zazzara, Jr. 4FA222A9348E...

MEMBER:

311 Genant Holding LLC

By:
Graziano Zazzara, Manager

DocuSigned by:
By: Graziano Zazzara Jr.
Graziano Zazzara, Jr., Manager

EXHIBIT A

MEMBER

Name Of Member	Percentage of Membership Ownership Interest
311 Genant Holding LLC	100%

EXHIBIT "C"

GOOD STANDING CERTIFICATE

EXHIBIT "E"

PENDING LITIGATION

NONE

BOUSQUET HOLSTEIN PLLC

110 WEST FAYETTE STREET ▪ ONE LINCOLN CENTER ▪ SUITE 1000 ▪ SYRACUSE, NEW YORK 13202 ▪ PH: 315.422.1500 ▪ FX: 315.422.3549

April 16, 2026

City of Syracuse Industrial Development Agency
One Park Place
300 South State Street, Suite 700
Syracuse, New York 13202

Swanson Fulton Street, LLC
344 South Warren Street, Suite 202
Syracuse, New York 13202

Re: City of Syracuse Industrial Development Agency
Lease/Leaseback Transaction
Swanson Fulton Street, LLC – 311 Genant Drive Project

Ladies and Gentlemen:

We have acted as counsel to the City of Syracuse Industrial Development Agency (the "***Agency***") in connection with a project (the "***Project***") undertaken by the Agency at the request of Swanson Fulton Street, LLC (the "***Company***") consisting of: (A)(i) the acquisition of an interest in approximately 1.99 acres of land improved by an approximately 83,402 sq.ft., three-story historic building (the "***Building***") located at 311 Genant Drive (tax map no.: 118.-05-02.1), in the City of Syracuse, New York (collectively, the "***Land***"); the renovation of the Building into a residential complex containing a total of 75 apartment units (67 market rate units and 8 units with a unit mix, income and rent limits ("***AMI Restrictions***") in accordance with the City of Syracuse's Zoning Ordinance) all consisting of seven studio apartments, four 2-bedroom units, sixty-four 1-bedroom units the installation of various amenities, including but not limited to: a fitness center, outdoor terrace, interior light court; installation of new windows, elevator, roof, repair of historic masonry façade, new HVAC system, new electric and water service; approximately 30 rentable storage units; approximately 25 indoor parking spots and approximately 52 outdoor gated parking spots (collectively, 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 property tax, 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, renovation, 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.

The Company has also requested that the Agency grant "financial assistance" (as defined in Section 854(14) of the New York General Municipal Law) (the "***Financial Assistance***") to the Project in the form of exemptions from State and local sales and use taxes, mortgage recording taxes and real property tax which real property tax exemption is evidenced by a payment in lieu of taxes agreement (the "***PILOT Agreement***") dated as of April 1, 2026, between the Agency and the Company.

Capitalized terms used herein which are not otherwise defined shall have the meanings ascribed to them in the Agency Lease Agreement, dated April 1, 2026, between the Agency and the Company.

As counsel to the Agency, we have examined originals or copies, certified or otherwise identified to our satisfaction, of such instruments, certificates, and documents as we have deemed necessary or appropriate for the purposes of the opinion expressed below. In such examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to the original documents of all documents submitted to us as copies, and have assumed the accuracy and truthfulness of the factual information, expectations, conclusions, representations, warranties, covenants and opinions of the Company and its counsel and representatives as set forth in the various documents executed and delivered by them or any of them and identified in the Closing Memorandum in connection with the Project.

We are of the opinion that:

1. The Agency is a duly organized and existing corporate governmental agency constituting a public benefit corporation of the State of New York.

2. The Agency is duly authorized and empowered by law to acquire, construct, reconstruct, renovate and equip the Project, to lease the Land and the Facility from the Company pursuant to the Company Lease; to accept an interest in the Equipment pursuant to the Bill of Sale; to sublease the Project Facility back to the Company pursuant to the Agency Lease, to provide the Financial Assistance and to appoint the Company as its agent for completion of the Project.

3. The Agency Documents have been authorized by and lawfully executed and delivered by the Agency and (assuming the authorization, execution, and delivery by the other respective parties thereto) are valid and legally binding obligations enforceable against the Agency in accordance with their respective terms.

In rendering this opinion, we advise you of the following:

The enforceability of the Agency Documents may be limited by any applicable bankruptcy, insolvency, reorganization, moratorium, or similar law or enactment now or hereafter enacted by the State of New York or the Federal government affecting the enforcement of creditors' rights generally and the general principles of equity, including limitations on the availability of the remedy of specific performance which is subject to discretion of the court.

This opinion is rendered to the addressees named above and their successors and/or assigns, and may not be relied upon by any other person without our prior, express written consent.

Very truly yours,

BOUSQUET HOLSTEIN PLLC

Bousquet Holstein PLLC

LYNN D'ELIA TEMES & STANCZYK

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April 16, 2026

Swanson Fulton Street, LLC
344 South Warren Street, Suite 202
Syracuse, New York 13202

City of Syracuse Industrial Development Agency
One Park Place
300 South State Street, Suite 700
Syracuse, New York 13202

Re: City of Syracuse Industrial Development Agency
Lease/Leaseback Transaction
Swanson Fulton Street, LLC – 311 Genant Drive Project

Ladies and Gentlemen:

We have acted as counsel to Swanson Fulton Street, LLC (the "***Company***") in connection with a certain project (the "***Project***") undertaken by the City of Syracuse Industrial Development Agency (the "***Agency***") at the Company's request. The Project consists of: (A)(i) the acquisition of an interest in approximately 1.99 acres of land improved by an approximately 83,402 sq.ft., three-story historic building (the "***Building***") located at 311 Genant Drive (tax map no.: 118.-05-02.1), in the City of Syracuse, New York (collectively, the "***Land***"); the renovation of the Building into a residential complex containing a total of 75 apartment units (67 market rate units and 8 units with a unit mix, income and rent limits ("***AMI Restrictions***") in accordance with the City of Syracuse's Zoning Ordinance) all consisting of seven studio apartments, four 2-bedroom units, sixty-four 1-bedroom units the installation of various amenities, including but not limited to: a fitness center, outdoor terrace, interior light court; installation of new windows, elevator, roof, repair of historic masonry façade, new HVAC system, new electric and water service; approximately 30 rentable storage units; approximately 25 indoor parking spots and approximately 52 outdoor gated parking spots (collectively, 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 property tax, 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, renovation, 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.

The Agency has acquired an interest in the Project Facility pursuant to that certain Company Lease Agreement dated as of April 1, 2026 (the "***Company Lease***") and an interest in the Equipment pursuant to a bill of sale dated as of April 1, 2026 (the "***Bill of Sale***") and the Agency will sublease the Project Facility back to the Company pursuant to an Agency Lease Agreement dated as of April 1, 2026 (the "***Agency Lease***"). Capitalized terms used herein and not otherwise defined shall have the meaning given to them in the Agency Lease.

The Company has also requested that the Agency grant the Financial Assistance to the Project. The Agency and the Company entered into a Payment in Lieu of Taxes Agreement dated April 1, 2026 (the "***PILOT Agreement***") with respect to the Project.

In that regard, we have examined the Project Agreement, the Company Lease, the Agency Lease, the Bill of Sale, the Mortgage, the Environmental Compliance and Indemnification Agreement, the PILOT Agreement and all other documents both identified in the Closing Memorandum and as defined in the Agency Lease to which the Company is a party in connection with the Project (collectively, the "***Company Documents***").

We have also examined corporate documents and records of the Company and made such investigation of law and/or fact that we deem necessary or advisable in order to render this opinion. For purposes of such examination, we have assumed the genuineness of all certificates and the authenticity of all documents submitted to us as original counterparts or as certified or photostatic copies; the genuineness of all signatures of all parties to the Company Documents other than on behalf of the Company; and the due authorization, execution and delivery of the Company Documents by and the enforceability thereof against all parties thereto other than the Company.

As to questions of fact material to our opinion, we have relied upon the representations and warranties made by the Company in the Company Documents and upon one or more certificates of officers of the Company. Whenever the phrase "to the best of our knowledge" is used in this opinion, it refers to actual knowledge of members of this firm obtained from our representation of the Company and inquiries of responsible officers of the Company made in connection with this opinion, but no further investigation or review has been conducted.

Based upon the foregoing, it is our opinion that:

1. The Company is a duly formed and validly existing New York limited liability company and possesses full corporate power and authority to own its property, to conduct its business, to execute and deliver the Company Documents, and to carry out and perform its obligations thereunder.

2. The execution, delivery and performance of the Company Documents have been duly authorized by the Company and the Company Documents have been duly executed and delivered by an Authorized Representative of the Company.

3. The Company Documents constitute the legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, except as enforceability may be limited by applicable bankruptcy and insolvency laws and laws affecting creditors' rights generally and to the extent that the availability of the remedy of specific performance or injunctive relief or other equitable remedies is subject to the discretion of the court before which any proceeding therefor may be brought.

4. To the best of our knowledge, in reliance on the certificates and opinions specified herein, the execution and delivery by the Company of the Company Documents, the execution and compliance with the provisions of each and the consummation of the transactions contemplated therein do not and will not constitute a breach of, or default under the Company's Articles of Organization, Operating Agreement or any indenture, mortgage, deed of trust, bank loan or credit agreement or other agreement or instrument to which the Company or any of its Property may be bound, for which a valid consent has not been secured; nor is any approval or any action by any governmental authority required in connection with the execution, delivery and performance thereof by the Company.

5. To the best of our knowledge, in reliance on the certificates and opinions specified herein, there is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body, pending or threatened against, or affecting the Company wherein an unfavorable decision, ruling or finding would in any way adversely affect in a material fashion the validity or enforceability of the Company Documents.

Our examination of law relevant to matters herein is limited to the laws of the State of New York and also the Federal law, where appropriate, and we express no opinion as to matters governed by the laws of any other state or jurisdiction.

This opinion is only for the benefit of and may be relied upon only by the Agency, its successors and assigns. The opinions set forth in this letter are limited to those expressly stated and no other opinion may be inferred nor is any implied. No other use of this opinion may be made without prior written consent. This opinion is given as of the date hereof and we undertake no obligation, and hereby disclaim any obligation, to update or supplement this opinion in response to a subsequent change in the law or future events affecting the documents identified in this letter.

Very truly yours,

LYNN D'ELIA TEMES & STANCZYK

Anthony J. D'Elia

CLOSING MEMORANDUM

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

SWANSON FULTON STREET, LLC – 311 GENANT DRIVE PROJECT

DATE OF CLOSING: April 16, 2026

I. Action Taken Prior to Closing

By application dated July 22, 2025, Swanson Fulton Street, LLC (the "***Company***") requested the City of Syracuse Industrial Development Agency (the "***Agency***"), a public benefit corporation organized under the laws of the State of New York to undertake, and pursuant to resolutions adopted September 16, 2025, the Agency undertook a project (the "***Project***") consisting of: (A)(i) the acquisition of an interest in approximately 1.99 acres of land improved by an approximately 83,402 sq.ft., three-story historic building (the "***Building***") located at 311 Genant Drive (tax map no.: 118.-05-02.1), in the City of Syracuse, New York (collectively, the "***Land***"); the renovation of the Building into a residential complex containing a total of 75 apartment units (67 market rate units and 8 units representing 12% of the total units, with a unit mix, income and rent limits in accordance with the City's Zoning Ordinance and its policies and regulations, as may be published by the City's Department of Neighborhood and Business Development (collectively, "***AMI Restrictions***")) all consisting of seven studio apartments, four 2-bedroom units, sixty-four 1-bedroom units the installation of various amenities, including but not limited to: a fitness center, outdoor terrace, interior light court; installation of new windows, elevator, roof, repair of historic masonry façade, new HVAC system, new electric and water service; approximately 30 rentable storage units; approximately 25 indoor parking spots and approximately 52 outdoor gated parking spots (collectively, 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 property tax, 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, renovation, 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.

The Company also requested the Agency appoint the Company as its agent for purposes of completing the Project and the granting of certain Financial Assistance.

The Company is, or will be at the time of closing, the owner of the Project Facility.

The Agency will acquire a leasehold interest in the Land and Facility from the Company pursuant to a Company Lease Agreement dated as of April 1, 2026 (the "***Company Lease***"), between the Company, as landlord and the Agency, as tenant; and an interest in the Equipment pursuant to a bill of sale from the Company dated as of April 1, 2026 (the "***Bill of Sale***"). The Agency will sublease the Project Facility back to the Company, pursuant to an Agency Lease Agreement dated as of April 1, 2026 (the "***Agency Lease***") between the Agency, as sublessor and the Company, as sublessee. Capitalized terms used herein and not otherwise defined shall have the meaning given to such terms in Exhibit "C" to the Agency Lease.

Among the actions taken by the Agency with respect to the Project prior to Closing were the following:

July 22, 2025	The Company submitted an application for financial assistance for the Project.
July 29, 2025	A resolution determining that the acquisition, renovation, equipping and completion of a commercial facility constitutes a project; describing the financial assistance in connection therewith; and authorizing a public hearing (the "***Public Hearing Resolution***").
September 2, 2025	Notice of the Public Hearing was mailed to the chief executive officers of the affected tax jurisdictions pursuant to Section 859-a of the Act.
September 4, 2025	Notice of the Public Hearing was published in the Post-Standard pursuant to Section 859-a of the Act.
September 16, 2025	The Agency conducted the Public Hearing pursuant to Section 859-a of the Act.
September 16, 2025	A resolution authorizing the undertaking of the acquisition, renovation, equipping and completion of a project; appointing the Company agent of the Agency for the purpose of the acquisition, renovation, equipping and completion of the Project and authorizing the execution and delivery of an agreement between the Agency and the Company (the "***Inducement Resolution***").
September 16, 2025	A resolution approving a payment in lieu of tax abatement schedule and authorizing the execution and delivery of certain documents by the Agency in connection with the Project (the "***PILOT Resolution***").
September 16, 2025	A resolution authorizing the execution and delivery of certain documents by the Agency at the request of the Company to confer the approved financial assistance (the "***Final Approving Resolution***").

II. Action To Be Taken At Closing

The following documents, or copies thereof, are to be delivered (except as indicated) to the Agency (A), Agency's Counsel (AC), the Company (C), Company's Counsel (CC), Lender's Counsel (LC) as follows:

A.	Basic Documents	Responsible Party	Signatories
1.	Application for Financial Assistance		
2.	Benefit Affirmation	AC	C
3.	Project Agreement	AC	C, A
4.	Company Lease Agreement	AC	C, A
5.	Memorandum of Company Lease Agreement with TP-584	AC	C, A
6.	Bill of Sale		
7.	Agency Lease Agreement	AC	C, A
8.	Memorandum of Agency Lease Agreement with Form TP-584	AC	C, A
9.	Certification re: Agency's Policies	AC	C
10.	Certificates of casualty, liability, workers' compensation and other required insurance	AC	
11.	Environmental Compliance and Indemnification Agreement	AC	C
12.	Closing Receipt	AC	C, A
13.	Form ST-60 indicating appointment of the Company to act as the agent of the Agency	AC	A
14.	PILOT Agreement	AC	A, C
15.	Form 412-a	AC	A
16.	Mortgage	LC	C, A
17.	[Assignment of Leases and Rents]	LC	[C, A]
18.	[UCC-1 Financing Statement(s)]	LC	

19.	Survey	CC	
B.	**Items To Be Delivered By The Agency**		
1.	General Certificate of the Agency relating to incumbency and signatures of officers, execution and delivery of Agency Documents to which it is a party, no litigation and continued existence, with the following items included as exhibits:	AC	A
	Exhibit "A" - Chapter 641 of the Laws of 1979 of the State of New York, as amended	A	
	Exhibit "B" - Certificate of Establishment of the Agency and Certificates of appointment of current members	A	
	Exhibit "C" - By-laws	A	
	Exhibit "D" - Public Hearing Resolution	AC	
	Exhibit "E" - Notice of Public Hearing with evidence of publication and copies of letters to affected tax jurisdictions	AC	
	Exhibit "F" - Inducement Resolution	AC	
	Exhibit "G" - PILOT Resolution	AC	
	Exhibit "H" – Final Approving Resolution	AC	
2.	Mortgage Recording Tax Affidavit	AC	A
C.	**Items To Be Delivered By The Company**		
1.	General Certificate of the Company relating to capacity and signatures of officers, execution and delivery of the Documents to which it is a party, no litigation and approval, with the following items included as exhibits:	AC	C
	Exhibit "A" - Articles of Organization	C	
	Exhibit "B" - Operating Agreement	C	C
	Exhibit "C" - Certificate of Good Standing	C	
	Exhibit "D" - Company Resolution	C	

	Exhibit "E" – Pending Litigation	C	
2.	General Certificate of 311 Genant Holding, LLC		
	Exhibit "A" - Articles of Organization		
	Exhibit "B" - Operating Agreement		
	Exhibit "C" - Certificate of Good Standing		
	Exhibit "D" – Pending Litigation		
D.	**Opinions of Counsel**	C	
1.	Opinion of Bousquet Holstein PLLC, counsel to the Agency, addressed to the Company and the Agency	AC	AC
2.	Opinion of Lynn, D'Elia, Temes & Stanczyk LLC counsel to the Company, addressed to the Agency and the Company	AC	CC

III. Action To Be Required Concurrently With Or After Closing

Memorandum of Company Lease Agreement, Memorandum of Agency Lease Agreement, Mortgages [and Assignment of Leases and Rents] are to be filed with the Onondaga County Clerk and the UCC-1 Financing Statement(s) are to be filed as appropriate under the Uniform Commercial Code.

The Real Property Tax Exemption Form (412-a), with a copy of the Payment in Lieu of Tax Agreement attached, to be mailed to the assessor and the chief executive officer of each affected tax jurisdiction.

The ST-60 for the Company to be mailed to the New York State Department of Taxation and Finance, upon finalization and submission of all required documents.

Scan copy of Local Access Agreement to the Agency.

SCHEDULE "A"

PERSONS APPEARING

For the Agency:	City of Syracuse Industrial Development Agency Kathleen Murphy, Chair Eric Ennis, Executive Director
For the Company:	Swanson Fulton Street, LLC Graziano Zazzara, Jr.
Company Counsel:	Lynn, D'Elia, Temes & Stanczyk LLC Timothy Lynn, Esq.
For the Lender:	Tompkins Community Bank
Lender's counsel:	Bond Schoeneck & King, PLLC Timothy H. Doolittle, Esq.
Agency's Counsel:	Bousquet Holstein PLLC Susan R. Katzoff, Esq.