
CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

SYRACUSE URBAN PARTNERSHIP, INC

TRANSCRIPT OF PROCEEDINGS

CLOSING DATE: DECEMBER 21, 2020

SALT CITY MARKET PROJECT

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY
SYRACUSE URBAN PARTNERSHIP, INC – SALT CITY MARKET PROJECT
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PROJECT AGREEMENT

THIS PROJECT AGREEMENT (the “*Project Agreement*”), made as of December 1, 2020, by and between the **CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York, with offices at 201 East Washington Street, 6th Floor, Syracuse, New York 13202 (the “*Agency*”), **SYRACUSE URBAN PARTNERSHIP, INC.**, a not-for-profit corporation duly organized, validly existing and in good standing under the laws of the State of New York, with offices at 450 S. Salina Street, Suite 100, Syracuse, New York 13202 (the “*Company*”).

WITNESSETH:

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 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 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 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 1.15 acres (per assessment) of land located at 484 South Salina Street in the City of Syracuse, New York (the “*Land*”); (ii) the construction of a four story (above grade plus a basement below grade) approximately 80,000 sq.ft. mixed-use, multicultural community centered building to include: (1) an approximately 24,000 sq.ft. first floor including an approximate: (a) 2,300 sq.ft. grocery store, (b) 600 sq.ft. teaching kitchen; (c) 2,000 sq. ft. community event space; (d) 2,600 sq. ft. coffee shop; (e) 2,336 sq. ft. for 10 food incubator stalls; and (f) public spaces for eating; (2) an approximately 18,000 square foot basement designed for food merchant dry, cold and frozen storage as well as tenant storage and

mechanicals; (3) an approximately 14,000 sq. ft. second floor for office space and shared conference rooms; (4) approximately 13,700 square feet on each the 3rd and 4th floors to house 26 mixed-income apartments with a tenant mix of 25% low-income, 25% market rate and 50% workforce housing at 80-120% area median income rent limits for the City^[1] ("**AMI**"); and (5) outdoor space and 26 parking spaces on the back side of the building intended primarily for visitor parking (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 estate taxes (the "**Financial Assistance**"); and (C) 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 November 23, 2020 (collectively, the "**Resolutions**"), the Agency determined the Project to be commercial and authorized certain financial assistance for the benefit of the Project consisting of an abatement from real property taxes through a 15-year payment in lieu of taxes agreement 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 that the real property tax abatement benefits to be provided to the Company over the 15-year benefit period of the anticipated payment in lieu of taxes agreement are estimated to be approximately \$\$963,825.29; 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 December 1, 2020 (the "**Company Lease**"), by and between the Company and the Agency; 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 December 1, 2020 (the "**Agency Lease**"); 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 December 1, 2020 in favor of the Agency (the "**Environmental Compliance and Indemnification Agreement**"); 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

^[1] As defined in the City of Syracuse Department of Neighborhood and Business Development *Syracuse Consolidated Plan* http://www.syr.gov.net/uploadedFiles/Departments/Neighborhood_and_Business_Development/Content/Consolidated%20Plan%202015-19%20Final%20-%20001-06-2016.pdf

Lieu of Tax Agreement, dated as of December 1, 2020 (the “*PILOT Agreement*”), by and between the Agency and the Company; and

WHEREAS, in order to define the obligations of the Company regarding its ability to utilize the Agency’s State and local sales and use tax exemption benefit as agent of the Agency to acquire, construct, renovate, equip and complete the Project Facility, the Agency and the Company will enter into this Project Agreement; and

WHEREAS, the Agency requires, 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, 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; and

WHEREAS, 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 and Defined Terms. The foregoing recitals are incorporated by referenced as if fully set forth herein. 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 1.02 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 1.03 Term. The term of this Project Agreement shall be the longer of: (a) the term of the PILOT Agreement; or (b) five years following the termination of the Agency Lease (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. In addition, 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. For the duration of the term hereof, and in accordance with the Agency's Uniform Tax Exemption Policy ("**UTEF**"), the Company shall incorporate, rent and maintain a residential tenant mix of 25% low-income units, 25% market rate units and 50% workforce housing units at 80-120% AMI as designated annually by the US Department of Housing and Urban Development ("**HUD**"), inclusive of utilities (the "**HUD Rates**") (all of the foregoing, collectively, the "**Rental Restrictions**") and shall provide at least annual reporting and certifications relative to same in accordance with the terms of hereof and in accordance with the terms of the Agency Lease.

**ARTICLE III
INSURANCE AND HOLD HARMLESS**

Section 3.01. Reserved.

Section 3.02. Reserved.

Section 3.03. Representations and Covenants of the Company.

(a) The Company hereby incorporates and restates its representations, covenants and warranties made in the Agency Lease.

(b) 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) with respect to the Project and the Company shall be the sole party liable thereunder.

Section 3.04. 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 3.04, the Company agrees to provide for and insure, in the liability policies required by Section 3.05 of this Project Agreement, its liabilities assumed pursuant to this Section 3.04.

(d) Notwithstanding any other provisions of this Project Agreement, the obligations of the Company pursuant to this Section 3.04 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.

Section 3.05. Insurance Required.

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.

**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) below, and report on same as provided for herein, beginning in the first year following the Completion Date of the Project and continuing for the Term (as defined herein) hereof. 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 the Completion Date of the Project the new jobs set forth in and in accordance with the Company's Application; and shall meet and maintain the commitments set forth in (c) below with respect to the Rental Restrictions and shall meet the commitment set forth in (d) below regarding its Reporting Commitment. 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 \$29,163,609, being the total project cost as stated in the Company's Application for Financial Assistance (the "**Investment Commitment**").

(b) There were nine (9) full time equivalent ("**FTE**") employees retained by the Project Facility as of the date of the Application for Financial Assistance (the "**Baseline FTE**"). The Company agrees to maintain, as of the first year in which Financial Assistance is claimed and/or provided the Baseline FTE. The Company's application estimated the creation of sixty-three (63) new FTEs (the "**New FTEs**") at the Project Facility within the first five (5) years following the Completion Date of the Project Facility. The Company covenants and agrees to create the New FTEs set forth in the first five (5) years following completion of the Project Facility as of and in the years set forth in the Application. The Company shall be required to meet and maintain all of the foregoing employment commitments during the Term (as defined in Section 6.07 below) hereof (the "**Employment Commitment**").

(c) The Project shall maintain the Rental Restrictions.

(d) The Company shall annually provide to the Agency certain information to confirm that the Project is achieving the Investment Commitment, the Rental Restrictions and the other objectives of the Project during the Term hereof (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, by zip code, including full time equivalent independent contractors or employees of independent contractors that work at the Project location; (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; and (iii) documentation enumerating the Investment Commitment and Rental Restrictions. **Exhibit B** contains a form of annual certification that the Company must complete and submit to the Agency. 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 and/or its policies and to request such information more frequently than annually. In addition to the foregoing, the Company must submit information, to the satisfaction of the Agency, confirming and certifying the ongoing tenant mix within the Project of 25% low-income, 25% market rate and 50% workforce housing at 80-120% area median income rent limits for the City of Syracuse, New York (the "**City**"), including a copy of the Tenant Data Form required by the City with respect to any HOME loan received by the Project.

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.

In accordance with the policies of the Agency, the Agency Lease, this Agreement 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*”):

- 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, including but not limited to the failure to maintain and comply with the Rental Restrictions (a “*Material Violation*”).

The Agency shall evaluate, annually as of December 31, or at any time information is brought to the Agency’s attention, whether 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, 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).

ARTICLE VI MISCELLANEOUS PROVISIONS

Section 6.01. 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 3.04 hereof shall survive the termination of the Agency's interest in the Project

Facility 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 to repay, defend and/or provide the indemnity required by Section 3.04 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. 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 under Article V shall survive the termination of the Agency's interest in the Project Facility.

Section 6.02. 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
201 East Washington Street, 6th Floor
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: Syracuse Urban Partnership, Inc.
450 S. Salina Street, Suite 100
Syracuse, New York 13202
Attn: Maarten Jacobs, Executive Director

With a copy to: Mackenzie Hughes LLP
440 S. Warren Street
Mackenzie Hughes Tower
Syracuse, New York 13202
Attn: Frederick Marty, 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 6.03. 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 6.04. 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 6.05. 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 6.06. 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 6.07. 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:  _____
Judith DeLaney, Executive Director

SYRACUSE URBAN PARTNERSHIP, INC.

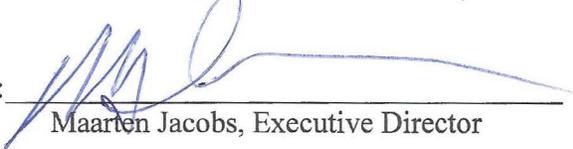
By: _____
Maarten Jacobs, Executive Director

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: _____
Judith DeLaney, Executive Director

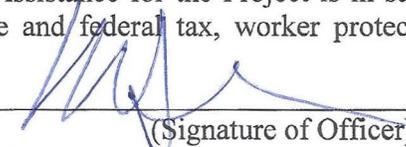
SYRACUSE URBAN PARTNERSHIP, INC.

By:  _____
Maarten Jacobs, Executive Director

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

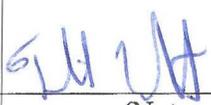
Maarten Jacobs, being first duly sworn, deposes and says:

1. That I am the Executive Director of Syracuse Urban Partnership, Inc. and that I am duly authorized on behalf of the Syracuse Urban Partnership, Inc. to bind Syracuse Urban Partnership, Inc. and to execute this Project Agreement.
2. That Syracuse Urban Partnership, Inc. 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 14th day of December, 2020.



(Notary Public)

Frederick W. Marty
Notary Public in the State of New York
Qualified in Onondaga County No. 02MA6123656
My Commission Expires March 14, 2021

EXHIBIT A

Executed Copy of PILOT Agreement

A-1

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

and

SYRACUSE URBAN PARTNERSHIP, INC.

PAYMENT IN LIEU OF TAX AGREEMENT

Dated as of: December 1, 2020

Syracuse Urban Partnership, Inc.
Federal Tax ID #: 82-5069542

(SALT CITY MARKET PROJECT)

THIS PAYMENT IN LIEU OF TAX AGREEMENT, (this “*Agreement*”) dated as of December 1, 2020 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 201 East Washington Street, 6th Floor, Syracuse, New York 13202 and **SYRACUSE URBAN PARTNERSHIP, INC.**, a not-for-profit corporation organized under the laws of the State of New York, with offices at 450 S. Salina Street, Suite 100, 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 Project as requested by the Company will consist of: (A)(i) the acquisition of an interest in approximately 1.15 acres (per assessment) of land located at 484 South Salina Street in the City of Syracuse, New York (the “*Land*”); (ii) the construction of a four story (above grade plus a basement below grade) approximately 80,000 sq.ft. mixed-use, multicultural community centered building to include: (1) an approximately 24,000 sq.ft. first floor including an approximate: (a) 2,300 sq.ft. grocery store, (b) 600 sq.ft. teaching kitchen; (c) 2,000 sq. ft. community event space; (d) 2,600 sq. ft. coffee shop; (e) 2,336 sq. ft. for 10 food incubator stalls; and (f) public spaces for eating; (2) an approximately 18,000 square foot basement designed for food merchant dry, cold and frozen storage as well as tenant storage and mechanicals; (3) an approximately 14,000 sq. ft. second floor for office space and shared conference rooms; (4) approximately 13,700 square feet on each the 3rd and 4th floors to house 26 mixed-income apartments with a tenant mix of 25% low-income, 25% market rate and 50%

workforce housing at 80-120% area median income rent limits for the City^[1] ("**AMI**"); and (5) outdoor space and 26 parking spaces on the back side of the building intended primarily for visitor parking (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 estate taxes (the "**Financial Assistance**"); and (C) 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 Project Facility has been deemed by the City of Syracuse Assessment Office (the "**Assessor**") to be a commercially taxable property as the Company is leasing a majority of the space to third party commercial tenants; and

WHEREAS, SIDA engaged its consultant, The National Development Council ("**NDC**", to perform a cost benefit analysis of the Project (the "**Report**"); and

WHEREAS, according to the Report, the Project is located in a designated low-income census tract, within a Qualified Opportunity Zone and situated in a food desert in an area that has limited access to affordable and nutritious food. In addition, the Project will provide much needed affordable housing to the area; and

WHEREAS, the Report concludes that by incentivizing this investment on a vacant and underutilized site in a redeveloping district, the requested PILOT will assist returning the site to productive use, create six HOME units and twenty workforce housing units. The non-residential portion of the project will provide workspace for newly arrived entrepreneurs and minority and women-owned business enterprises and establish a fresh food market in a food desert, provide community space, and let office space to complementary tenants; and

WHEREAS, the Agency, by Resolution adopted on November 23, 2020, (the "**Resolution**"), resolved to undertake the Project; and

WHEREAS, the Agency will lease the Land and Facility from the Company pursuant to that certain Company Lease Agreement dated as of December 1, 2020 (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 December 1, 2020 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 December 1, 2020 (the "**Agency Lease**"), between the Agency and the Company (the Company Lease Agreement, the Bill of Sale and the Agency Lease are hereinafter collectively referred to as the "**Lease Agreements**"); and

[1] As defined in the City of Syracuse Department of Neighborhood and Business Development [Syracuse Consolidated Plan](http://www.syr.gov.net/uploadedFiles/Departments/Neighborhood%20and%20Business%20Development/Content/Consolidated%20Plan%202015-19%20Final%20-%2001-06-2016.pdf)
[http://www.syr.gov.net/uploadedFiles/Departments/Neighborhood and Business Development/Content/Consolidated%20Plan%202015-19%20Final%20-%2001-06-2016.pdf](http://www.syr.gov.net/uploadedFiles/Departments/Neighborhood%20and%20Business%20Development/Content/Consolidated%20Plan%202015-19%20Final%20-%2001-06-2016.pdf)

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 not-for-profit corporation 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) Rental Restrictions. For the term of this Agreement, the Company shall comply with the Rental Restrictions as set forth herein.

(e) 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.

(f) The obligations of the Company to make the payments required by this Agreement and to perform and observe any and all of the other covenants and agreements on its part contained herein, including but not limited to the Rental Restrictions, 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.

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*". Upon receipt of the Company's payment, the Municipality, on behalf of the Agency, will disburse the appropriate portion of the said payment to the County of Onondaga and the Municipality, or such other taxing jurisdiction, pursuant to the Act. This Company obligation shall exist for so long as the Agency retains an interest in the Project Facility. Notwithstanding the appearance of the Agency's exemption on the Municipality's tax roll for the 2021/2022 City and School portion of the real property tax due on the Land and Facility, the year 1 payment due for the City and School portion of the year 1 payment under **Exhibit "A"** shall commence on July 1, 2021. The year 1 payment due for the County and Water District portion of the year 1 payment under **Exhibit "A"** shall commence on January 1, 2022. Without regard to the Agency exemption, the Company shall continue paying real property tax through June 30, 2021 with respect to the City and School portion of the real property tax and through December 31, 2021 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.

(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.

In addition, during the Reporting Period (as defined in the Agency Lease), the Company shall provide the reporting and certifications required relative to the Rental Restrictions as more fully set forth in Section 8.5 of the Agency Lease. The Company acknowledges that failure to maintain and/or report on the Rental Restrictions as set forth herein and therein, shall give rise to the Agency's right to recapture all Recapture Amounts.

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.

(h) Failure to maintain the Rental Restrictions and/or provide the required reporting relative thereto as set forth herein.

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, 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 Chairman or the Vice Chairman 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 continue to 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 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.

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, 2036**, 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:

(b)

City of Syracuse Industrial Development Agency
201 East Washington Street, 6th Floor
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:

Syracuse Urban Partnership, Inc.
450 S. Salina Street, Suite 100
Syracuse, New York 13202
Attn: Maarten Jacobs, Executive Director

With a copy to:

Mackenzie Hughes LLP
440 S. Warren Street
Mackenzie Hughes Tower
Syracuse, New York 13202
Attn: Frederick Marty, 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 executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of an executed signature page counterpart hereof by telecopy, emailed .pdf or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart hereof. The words “execution,” “signed,” “signature,” “delivery,” and words of like import in or relating to any document to be signed in connection with this agreement and the transactions contemplated hereby shall be deemed to include electronic signatures, the electronic association of signatures and records on electronic platforms, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, any other similar state laws based on the Uniform Electronic Transactions Act, the Uniform Commercial Code, each as amended, and the parties hereto hereby waive any objection to the contrary, provided that (x) nothing herein shall require the Agency to accept electronic signature counterparts in any form or format and (y) the Agency reserves the right to require, at any time and at its sole discretion, the delivery of manually executed counterpart signature pages to this agreement and the parties hereto agree to promptly deliver such manually executed counterpart signature pages.

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.

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: 
Judith DeLaney, Executive Director

SYRACUSE URBAN PARTNERSHIP, INC.

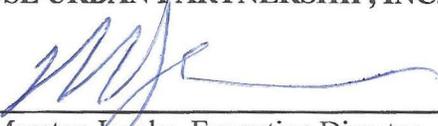
By: _____
Maarten Jacobs, Executive Director

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: _____
Judith DeLaney, Executive Director

SYRACUSE URBAN PARTNERSHIP, INC.

By: 

Maarten Jacobs, Executive Director

EXHIBIT "A"

PILOT SCHEDULE

Total Annual Payment

<i>Year</i>	<i>Amount</i>
1	\$72,876.14
2	\$74,333.67
3	\$75,820.34
4	\$77,336.75
5	\$78,883.48
6	\$80,461.15
7	\$82,070.37
8	\$83,711.78
9	\$85,386.02
10	\$87,093.74
11	\$106,323.16
12	\$126,286.93
13	\$147,006.72
14	\$168,504.78
15	\$190,803.97
Total	\$1,536,899.00

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 part of Lots 2A, B, E, F, G, H and I of Block #119 in said City and more particularly bounded and described as follows:

BEGINNING at a point at the intersection of the westerly line of South Salina Street with the northwesterly line of West Onondaga Street; running thence S. 44° 18' 50" W. along said northwesterly line of West Onondaga Street, a distance of 302.63 feet to a point at its intersection with the present relocated easterly line of South Clinton Street; thence the following 4 courses and distances along said easterly street line:

- (1) N. 17° 29' 50" W, a distance of 157.81 feet to a point;
- (2) S. 89° 56' 30" E, a distance of 1.81 feet to a point;
- (3) S. 31° 57' 00" E, a distance of 14.34 feet to a point; and
- (4) N. 22° 21' 50" W, a distance of 62.54 feet to a point;

thence N. 00° 03' 30" E. along the original and present easterly line of said South Clinton Street, a distance of 164.35 feet to a point; thence the following 3 courses and distances along the southerly line of lands as shown on a Re-Subdivision Map of Lots A, B, C & D filed in the Onondaga County Clerk's Office on October 23, 1967, as map No. 4893:

- (1) S. 89° 56' 30" E, a distance of 90 feet to a point;
- (2) N. 00° 03' 30" E, a distance of 25 feet to a point; and
- (3) S. 89° 56' 50" E, a distance of 183.24 feet to a point in said westerly line of South Salina Street;

thence S. 00° 03' 30" W. along said westerly line of South Salina Street, a distance of 168.71 feet to the point of beginning according to a Survey by Christopherson Land Surveying entitled "Part of Block 119, City of Syracuse" dated June 6, 2001.

Being the same premises conveyed to Syracuse Urban Renewal Agency by the following deeds from:

1. White Tower Management Corporation, recorded April 3, 1969 in Book 2400, Page 845;
2. Lawson Barnes and Louis Young, recorded July 2, 1969 in Book 2407, Page 523;
3. Delaporta Realty Corporation, recorded May 31, 1974 in Book 2530, Page 410;
4. Lois Cavanaugh and George R. Bieber, recorded August 8, 1971 in Book 2458, Page 116;
5. Franklin John Schwarzer, recorded August 31, 1971, in Book 2458, Page 936;

6. Robert B. Bersani, as Executor, recorded December 30, 1069 in Book 2420, Page 409.

EXCEPTING AND RESERVING THEREFROM, ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York, being Part of Block #119 in said City and more particularly bounded and described as follows:

BEGINNING at a point at the intersection of the northwesterly line of West Onondaga Street with the present relocated easterly line of South Clinton Street; running thence the following 4 courses and distances along said easterly line of South Clinton Street:

(1) N. 17° 29' 50" W, a distance of 157.81 feet to a point;

(2) S. 89° 56' 30" E, a distance of 1.81 feet to a point;

(3) S. 31° 57' 00" E, a distance of 14.34 feet to a point; and

(4) N. 22° 21' 50" W, a distance of 62.54 feet (previously erroneously referred to as 62.34 feet) to a point;

thence N. 00° 03' 30" E, along the original and present easterly line of said South Clinton Street, a distance of 61.31 feet to a point;

thence southerly, through and across the lands of "SURA" and following along the easterly curb line of South Clinton Street, the following 2 courses and distances:

(1) Southerly along a curve to the left with a radius of 1249.20 feet, a length of arc of 181.40 feet to a point of tangency;

(2) thence S. 17° 10' 19" E, a distance of 81.33 feet to a point in said northwesterly line of West Onondaga Street;

thence S. 44° 18' 50" W. along said northwesterly line, a distance of 4.52 feet to the point of beginning.

EXHIBIT B

FORM OF ANNUAL REPORTING QUESTIONNAIRE

SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY
201 East Washington Street, 6th 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)

D-1

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)	SDVOBE (Yes/No)	Number of jobs (FTE)

***Must include county**

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 zip codes for the hires (based upon hire's residence); and, if more than one (1) FTE hired during the reporting period, identify the number of FTEs hired from each zip code.

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); and, if more than one (1) FTE hired during the reporting period, identify the number of FTEs hired from each zip code.

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

Comments:

Signature

Print Name

Title

Date

THE PROJECT OWNER MUST CAUSE EACH TENANT TO COMPLETE THE FOLLOWING AND PROJECT OWNER MUST SUBMIT COMPLETED FORM TO AGENCY ALONG WITH A COPY OF EACH TENANT'S LEASE.

**RENT CERTIFICATION
TENANT DATA FORM**

OWNER: _____

SUBJECT-PROPERTY ADDRESS: _____

TENANTS NAME _____

TENANT'S ADDRESS _____

TENANT'S PHONE NUMBER _____ WORK NUMBER _____

HEAD OF HOUSEHOLD: AGE _____ MALE _____ OR FEMALE _____ RACE _____
HANDICAPPED? _____

NUMBER OF DEPENDENTS OF TENANTS LIVING WITH YOU (STATE NAME, AGE AND SEX)

NUMBER OF DEPENDENTS HANDICAPPED _____

ACTUAL NUMBER OF BEDROOMS WITHIN YOUR APARTMENT: _____

WHEN DID YOU BEGIN TO OCCUPY THIS APARTMENT: _____

INDICATE MONTHLY RENT _____ DOES RENT INCLUDE UTILITIES _____

I/WE UNDERSTAND THAT IT MAY BE A FEDERAL CRIME PUNISHABLE BY FINE OR IMPRISONMENT TO KNOWINGLY MAKE ANY FALSE STATEMENTS CONCERNING ANY OF THE ABOVE FACTS AS APPLICABLE UNDER THE PROVISIONS OF THE UNITED STATES CRIMINAL CODE. I/WE ATTEST THAT ALL OF THE ABOVE INFORMATION IS TRUE AND ACCURATE. FURTHERMORE, I/WE CONSENT AND AUTHORIZE THE DEPARTMENT OF COMMUNITY DEVELOPMENT TO VERIFY ANY AND ALL INFORMATION CONTAINED HEREIN.

TENANT'S SIGNATURE

DATE

SYRACUSE URBAN PARTNERSHIP, INC.

AND

**CITY OF SYRACUSE
INDUSTRIAL DEVELOPMENT AGENCY**

COMPANY LEASE AGREEMENT

DATED AS OF DECEMBER 1, 2020

(SALT CITY MARKET PROJECT)

COMPANY LEASE AGREEMENT

THIS COMPANY LEASE AGREEMENT (the “*Company Lease*”), made and entered into as of December 1, 2020, by and between **SYRACUSE URBAN PARTNERSHIP, INC.** (the “*Company*”), a not-for-profit corporation organized under the laws of the State of New York with an office at 450 S. Salina Street, Suite 100, 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 201 East Washington Street, 6th Floor, Syracuse, New York 13202.

WITNESSETH:

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 November 23, 2020, agreed, at the request of the Company to undertake a project (the “*Project*”) consisting of: (A)(i) the acquisition of an interest in approximately 1.15 acres (per assessment) of land located at 484 South Salina Street in the City of Syracuse, New York (the “*Land*”); (ii) the construction of a four story (above grade plus a basement below grade) approximately 80,000 sq.ft. mixed-use, multicultural community centered building to include: (1) an approximately 24,000 sq.ft. first floor including an approximate: (a) 2,300 sq.ft. grocery store, (b) 600 sq.ft. teaching kitchen; (c) 2,000 sq. ft. community event space; (d) 2,600 sq. ft. coffee shop; (e) 2,336 sq. ft. for 10 food incubator stalls; and (f) public spaces for eating; (2) an approximately 18,000 square foot basement designed for food merchant dry, cold and frozen storage as well as tenant storage and

mechanicals; (3) an approximately 14,000 sq. ft. second floor for office space and shared conference rooms; (4) approximately 13,700 square feet on each the 3rd and 4th floors to house 26 mixed-income apartments with a tenant mix of 25% low-income, 25% market rate and 50% workforce housing (80-120% AMI); and (5) outdoor space and 26 parking spaces on the back side of the building intended primarily for visitor parking (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 estate taxes (the “*Financial Assistance*”); and (C) 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 Company is the current 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 December 1, 2020 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 December 1, 2020, 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 not-for-profit corporation 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 Certificate of Incorporation and By-Laws;

(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), 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
201 East Washington Street, 6th Floor
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: Syracuse Urban Partnership, Inc.
450 S. Salina Street, Suite 100
Syracuse, New York 13202
Attn: Maarten Jacobs, Executive Director

With a copy to: Mackenzie Hughes LLP
440 S. Warren Street
Mackenzie Hughes Tower
Syracuse, New York 13202

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, and 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 apportional 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.

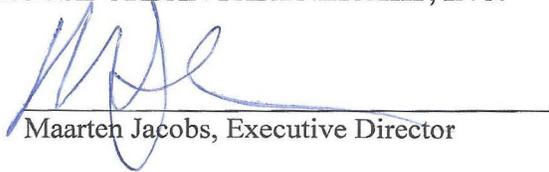
4.14 AMENDMENTS, CHANGES AND MODIFICATIONS.

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.

SYRACUSE URBAN PARTNERSHIP, INC.

By:


Maarten Jacobs, Executive Director

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By:

Judith DeLaney, Executive Director

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

SYRACUSE URBAN PARTNERSHIP, INC.

By: _____
Maarten Jacobs, Executive Director

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By:  _____
Judith DeLaney, Executive Director

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 part of Lots 2A, B, E, F, G, H and I of Block #119 in said City and more particularly bounded and described as follows:

BEGINNING at a point at the intersection of the westerly line of South Salina Street with the northwesterly line of West Onondaga Street; running thence S. 44° 18' 50" W. along said northwesterly line of West Onondaga Street, a distance of 302.63 feet to a point at its intersection with the present relocated easterly line of South Clinton Street; thence the following 4 courses and distances along said easterly street line:

- (1) N. 17° 29' 50" W, a distance of 157.81 feet to a point;
- (2) S. 89° 56' 30" E, a distance of 1.81 feet to a point;
- (3) S. 31° 57' 00" E, a distance of 14.34 feet to a point; and
- (4) N. 22° 21' 50" W, a distance of 62.54 feet to a point;

thence N. 00° 03' 30" E. along the original and present easterly line of said South Clinton Street, a distance of 164.35 feet to a point; thence the following 3 courses and distances along the southerly line of lands as shown on a Re-Subdivision Map of Lots A, B, C & D filed in the Onondaga County Clerk's Office on October 23, 1967, as map No. 4893:

- (1) S. 89° 56' 30" E, a distance of 90 feet to a point;
- (2) N. 00° 03' 30" E, a distance of 25 feet to a point; and
- (3) S. 89° 56' 50" E, a distance of 183.24 feet to a point in said westerly line of South Salina Street;

thence S. 00° 03' 30" W. along said westerly line of South Salina Street, a distance of 168.71 feet to the point of beginning according to a Survey by Christopherson Land Surveying entitled "Part of Block 119, City of Syracuse" dated June 6, 2001.

Being the same premises conveyed to Syracuse Urban Renewal Agency by the following deeds from:

1. White Tower Management Corporation, recorded April 3, 1969 in Book 2400, Page 845;
2. Lawson Barnes and Louis Young, recorded July 2, 1969 in Book 2407, Page 523;
3. Delaporta Realty Corporation, recorded May 31, 1974 in Book 2530, Page 410;
4. Lois Cavanaugh and George R. Bieber, recorded August 8, 1971 in Book 2458, Page 116;
5. Franklin John Schwarzer, recorded August 31, 1971, in Book 2458, Page 936;

6. Robert B. Bersani, as Executor, recorded December 30, 1069 in Book 2420, Page 409.

EXCEPTING AND RESERVING THEREFROM, ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York, being Part of Block #119 in said City and more particularly bounded and described as follows:

BEGINNING at a point at the intersection of the northwesterly line of West Onondaga Street with the present relocated easterly line of South Clinton Street; running thence the following 4 courses and distances along said easterly line of South Clinton Street:

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(4) N. 22° 21' 50" W, a distance of 62.54 feet (previously erroneously referred to as 62.34 feet) to a point;

thence N. 00° 03' 30" E, along the original and present easterly line of said South Clinton Street, a distance of 61.31 feet to a point;

thence southerly, through and across the lands of "SURA" and following along the easterly curb line of South Clinton Street, the following 2 courses and distances:

(1) Southerly along a curve to the left with a radius of 1249.20 feet, a length of arc of 181.40 feet to a point of tangency;

(2) thence S. 17° 10' 19" E, a distance of 81.33 feet to a point in said northwesterly line of West Onondaga Street;

thence S. 44° 18' 50" W. along said northwesterly line, a distance of 4.52 feet to the point of beginning.

Lisa Dell, County Clerk
401 Montgomery Street
Room 200
Syracuse, NY 13202
(315) 435-2229

Onondaga County Clerk Recording Cover Sheet

Received From :
CSC

Return To :
CSC

Method Returned : ERECORDING

First PARTY 1

SYRACUSE URBAN PARTNERSHIP INC

First PARTY 2

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY, AGENCY 201 E WASHINGTON ST 7TH FL SYRACUSE,
NY 13202

Index Type : Land Records

Instr Number : 2020-00050006

Book : Page :

Type of Instrument : Memorandum Of Lease

Type of Transaction : Deed Misc

Recording Fee: \$80.50

Recording Pages : 7

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

Real Estate Transfer Tax

RETT # : 5642

Deed Amount : \$0.00

RETT Amount : \$0.00

Total Fees : \$80.50

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) : 12/21/2020

At (Recorded Time) : 4:06:28 PM



Lisa Dell, County Clerk



**MEMORANDUM OF
COMPANY LEASE AGREEMENT**

NAME AND ADDRESS OF LESSOR: Syracuse Urban Partnership, Inc.
450 S. Salina Street, Suite 100
Syracuse, New York 13202

NAME AND ADDRESS OF LESSEE: City of Syracuse Industrial Development Agency
201 East Washington Street, 6th Floor
Syracuse, New York 13202

DESCRIPTION OF LEASED PREMISES:

All those tracts or parcels 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:

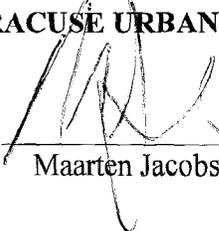
As of December 1, 2020.

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, 2036**, unless earlier terminated as provided in that certain Agency Lease dated of even date herewith between the same parties hereto.

IN WITNESS WHEREOF, the parties hereto have respectively executed this memorandum as of the 1st day of December, 2020.

SYRACUSE URBAN PARTNERSHIP, INC.

By: 
Maarten Jacobs, Executive Director

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Judith DeLaney, Executive Director

IN WITNESS WHEREOF, the parties hereto have respectively executed this memorandum as of the 1st day of December, 2020.

SYRACUSE URBAN PARTNERSHIP, INC.

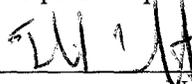
By: _____
Maarten Jacobs, Executive Director

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: 
Judith DeLaney, Executive Director

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

On the 14th day of December, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared **MAARTEN JACOBS**, 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.



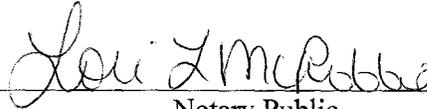
Notary Public

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

Frederick W. Marty
Notary Public in the State of New York
Qualified in Onondaga County No. 02MA6123656
My Commission Expires March 14, 2021

02MA6123656

On this 15th day of December, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared **JUDITH DELANEY**, 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. 01MC505591
Commission Expires on Feb. 12, 20 22

01MC505591

EXHIBIT "A"

LEGAL DESCRIPTION OF THE LAND

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thence S. 44° 18' 50" W. along said northwesterly line, a distance of 4.52 feet to the point of beginning.



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

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

Schedule A - Information relating to conveyance

Form with sections for Grantor/Transferor and Grantee/Transferee, including fields for Name, Mailing address, City, State, ZIP code, and Social Security number (SSN).

Location and description of property conveyed

Table with 5 columns: Tax map designation - Section, block & lot, SWIS code, Street address, City, town, or village, County. Row 1: 101.-10-08.2, 311500, 484 S. Salina Street, Syracuse, Onondaga.

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

Form with checkboxes for property types (One- to three-family house, Residential cooperative, etc.) and a date of conveyance field (12/01/2020).

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

Form with multiple checkboxes (a-s) for conditions of conveyance such as fee interest, controlling interest, cooperative housing, etc.

Table for recording officer's use with columns: Amount received, Date received, Transaction number. Includes sub-rows for Schedule B, Part 1 and 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) <input checked="" type="checkbox"/> 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)	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 on Part 1, line 1 (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

* 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 Maarten Jacobs	_____ Executive Director Title	_____ Grantee signature Judith DeLaney	_____ Executive Director Title
_____ 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 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.

Syracuse Urban Partnership, Inc.

City of Syracuse Industrial Development Agency

Grantor signature Maarten Jacobs	Executive Director Title	 Grantee signature Judith DeLaney	Executive Director Title
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

SYRACUSE URBAN PARTNERSHIP, INC., a not-for-profit corporation organized under the laws of the State of New York with an office to conduct business at 450 S. Salina Street, Suite 100, 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 201 East Washington Street, 6th Floor, 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, as described in the Agency Lease entered between the Agency and the Company dated as of December 1, 2020 (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 it is the true and lawful owner of the personal property being conveyed hereby, that 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, and that the Company has the right to sell the same as aforesaid; and 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 December, 2020.

SYRACUSE URBAN PARTNERSHIP, INC.

By:


Maarten Jacobs, Executive Director

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 **SYRACUSE URBAN PARTNERSHIP, INC.** (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 and 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

SYRACUSE URBAN PARTNERSHIP, INC.

AGENCY LEASE AGREEMENT

DATED AS OF DECEMBER 1, 2020

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AGENCY LEASE AGREEMENT

THIS AGENCY LEASE AGREEMENT, dated as of December 1, 2020 (the “*Agency Lease*”), 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 201 East Washington Street, 6th Floor, Syracuse, New York 13202 (the “*Agency*”), and **SYRACUSE URBAN PARTNERSHIP, INC.**, a New York not-for-profit corporation having its office at 450 S. Salina Street, Suite 100, Syracuse, New York 13202 (the “*Company*”).

WITNESSETH:

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 November 23, 2020, agreed, at the request of the Company to undertake a project (the “*Project*”) consisting of: (A)(i) the acquisition of an interest in approximately 1.15 acres (per assessment) of land located at 484 South Salina Street in the City of Syracuse, New York (the “*Land*”); (ii) the construction of a four story (above grade plus a basement below grade) approximately 80,000 sq.ft. mixed-use, multicultural community centered building to include: (1) an approximately 24,000 sq.ft. first floor including an approximate: (a) 2,300 sq.ft. grocery store, (b) 600 sq.ft. teaching kitchen; (c) 2,000 sq. ft. community event space; (d) 2,600 sq. ft. coffee shop; (e) 2,336 sq. ft. for 10 food incubator stalls; and (f) public spaces for eating; (2) an approximately 18,000 square foot basement designed for food merchant dry, cold and frozen storage as well as tenant storage and mechanicals; (3) an approximately 14,000 sq. ft. second floor for office space and shared conference rooms; (4) approximately 13,700 square feet on each the 3rd and 4th floors to house 26 mixed-income apartments with a tenant mix of 25% low-income, 25% market rate and 50%

workforce housing at 80-120% area median income rent limits for the City^[1] ("**AMI**"); and (5) outdoor space and 26 parking spaces on the back side of the building intended primarily for visitor parking (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 estate taxes (the "**Financial Assistance**"); and (C) 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 Project Facility has been deemed by the City of Syracuse Assessment Office (the "**Assessor**") to be a commercially taxable property as the Company is leasing a majority of the space to third party commercial tenants; and

WHEREAS, SIDA engaged its consultant, The National Development Council ("**NDC**", to perform a cost benefit analysis of the Project (the "**Report**"); and

WHEREAS, according to the Report, the Project is located in a designated low-income census tract, within a Qualified Opportunity Zone and situated in a food desert in an area that has limited access to affordable and nutritious food. In addition, the Project will provide much needed affordable housing to the area; and

WHEREAS, the Report concludes that by incentivizing this investment on a vacant and underutilized site in a redeveloping district, the requested PILOT will assist returning the site to productive use, create six HOME units and twenty workforce housing units. The non-residential portion of the project will provide workspace for newly arrived entrepreneurs and minority and women-owned business enterprises and establish a fresh food market in a food desert, provide community space, and let office space to complementary tenants; and

WHEREAS, the Agency, having determined the Project to be commercial under the Act, 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 the 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 (2) 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 December 1, 2020 (the "**Company Lease**"); and

WHEREAS, the Company has conveyed title to the Equipment to the Agency pursuant to a bill of sale dated as of December 1, 2020 (the "**Bill of Sale**"); and

[1] As defined in the City of Syracuse Department of Neighborhood and Business Development *Syracuse Consolidated Plan* http://www.syr.gov.net/uploadedFiles/Departments/Neighborhood_and_Business_Development/Content/Consolidated%20Plan%202015-19%20Final%20-%20001-06-2016.pdf

WHEREAS, the Agency now proposes to sublease the Project Facility to the Company pursuant to the terms and conditions herein set forth; 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

1.0 RECITALS.

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

1.1 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 "A"** except as otherwise expressly defined herein or the context hereof otherwise requires.

1.2 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.

**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) 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 not-for-profit corporation, 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 located in a Highly Distressed Area (as that term is defined in the Act) and makes available goods or services which would not, but for the project, be reasonably accessible to the residents of the city because of a lack of reasonably accessible retail trade facilities offering such goods or services.

(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.

(g) For the duration of the term hereof, and in accordance with the Agency's Uniform Tax Exemption Policy ("**UTE**P"), the Company shall incorporate, rent and maintain a residential tenant mix of 25% low-income units, 25% market rate units and 50% workforce housing units at 80-120% AMI as designated annually by the US Department of Housing and Urban Development ("**HUD**"), inclusive of utilities (the "**HUD Rates**") (all of the foregoing, collectively, the "**Rental Restrictions**"). The 2020 HUD Rates are attached hereto at **Exhibit "B"**. It is the Company's obligation to obtain the annual HUD Rates each year; and

(h) During the Reporting Period, the Company shall provide the reporting and certifications required relative to the Rent Restrictions as more fully set forth in Section 8.5 hereof. The Company acknowledges that failure to maintain and/or report on the Rent Restrictions as set forth herein, shall give rise to the Agency's right to recapture all Recapture Amounts; and

(i) 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 Certificate of Incorporation and By-Laws;

(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.

(j) 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, advance job opportunities, prosperity, and standard of living, help prevent economic deterioration and preserve and increase the overall number of permanent, private sector jobs in the State and the City.

(k) 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).

(l) 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.

(m) 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 under SEQRA 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.

(n) The Company acknowledges the Agency's Local Access Policy and the Company's obligation to comply. 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.

(o) The Agency's undertaking of the Project and the provision of Financial Assistance for the Project will not have a significant impact on the environment within the meaning of SEQRA.

(p) The acquisition, construction, renovation, 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.

(q) The Company has, or will have as of the first date of construction and equipping, all then 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, construction, renovation and equipping of the Project Facility.

(r) The Company will not sublease the whole or any portion of the Project Facility for an unlawful purpose.

(s) No part of the Project Facility will be located outside of the City.

(t) 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.

(u) 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.

(v) 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.

(w) The Company hereby acknowledges, agrees and covenants to timely pay all costs of construction, renovation, equipping and completing the Project, and its obligations hereunder including, but not limited to, Article 4 hereof.

(x) 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 are no pending or threatened law suits against the City or County.

**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 “C”** 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 “D”** attached hereto. Under this Agency Lease, the Agency will convey, or will cause to be conveyed, 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 construct, 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 shall utilize local labor, contractors and suppliers for the construction, 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. Failure to comply with the local labor 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 Agency's Local Access Agreement has been completed and is attached hereto as **Exhibit "E"**.

(b) 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.

(c) 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 will proceed with due diligence to acquire, construct, renovate, equip and complete the Project Facility on or before the Completion Date. Completion of the acquisition, construction, 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 and to pay in full all costs of the construction, 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 reconstruction, 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 Dupli Building 1 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 construction, 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, and the Company hereby agrees to lease from the Agency, 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:

(i) 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;

(ii) unconditional obligation to keep the Project Facility in good condition and repair;

(iii) unconditional and exclusive right to the possession of the Project Facility, and shall have sole control of and responsibility for the Project Facility;

(iv) 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;

(v) unconditional obligation to pay all taxes levied on, or payments in lieu thereof, and assessments made with respect to, the Project Facility;

(vi) 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;

(vii) unconditional obligation to pay for all of the capital investment in the Project Facility;

(viii) 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

(ix) 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 **June 30, 2036** (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.

(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.

(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) 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 (ii) 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, any 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.

(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, including but not limited to the Rental Restrictions, 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 construction, 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).

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.

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;

(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, or 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:

(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 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.

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 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 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.

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 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 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 or its Additional Agents 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 Agents 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 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 with 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, Rent Restrictions and information regarding job creation¹, Local Labor Requirements, and real property and other topics as the Agency from time to time reasonably considers necessary or appropriate including, but not limited to the rent certification tenant form and annual reporting questionnaire, in substantially the form as set forth in **Exhibit "F"** attached hereto, 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 (if applicable) (all of the foregoing collectively, the "**Reporting Requirements**"). In addition to the foregoing, the Company must submit information, satisfactory to the Agency, confirming and certifying the ongoing tenant mix within the Project of 25% low-income, 25% market rate and 50% workforce housing at 80-120% area median income rent limits for the City of Syracuse, New York (the "**City**"), including a copy of the Tenant Data Form required by the City of Syracuse with respect to any HOME loan received by the Project.

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.

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,

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.

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 a rate of ten percent (10%) per annum or the highest rate permitted by law, whichever is greater.

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 insure that all employees and applicants for employment with regard to the Project are afforded equal employment opportunities without discrimination.

8.12 RESERVED .

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.

**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. 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.

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 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

(d) A transfer in contravention of Article 9 hereof;

(e) 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

(f) The Company shall generally not pay its debts as such debts become due or is unable to pay its debts as they become due.

(g) 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

(h) 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

(i) 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.

(j) The imposition of a Lien on the Project Facility other than a Permitted Encumbrance; or

(k) Failure by the Company to maintain and comply with the Rental Restrictions and to provide the required reporting and certifications to the Agency.

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) Terminate this Agency Lease;
- 2) Terminate the Company Lease;
- 3) Terminate the PILOT Agreement;
- 4) Terminate the Company's appointment as agent of the Agency; or
- 5) 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

6) Seek to recover all or some of the Recapture Amount in accordance with the Agency's Recapture Policy, a copy of which is attached hereto at **Exhibit "G"**, this Agency Lease and the Project Agreement.

(b) 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.

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.

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
201 East Washington Street, 6th Floor
Syracuse, New York 13202
Attn: Chairman

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: Syracuse Urban Partnership, Inc.
450 S. Salina Street, Suite 100
Syracuse, New York 13202
Attn: Maarten Jacobs, Executive Director

With a copy to: Mackenzie Hughes LLP
440 S. Warren Street
Mackenzie Hughes Tower
Syracuse, New York 13202
Attn: Frederick Marty, 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.

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 11.11 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 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, 8.4, 8.5 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 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.

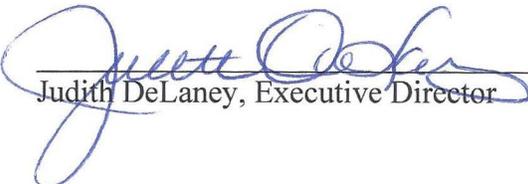
11.14 DISCLOSURE.

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.

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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:  _____
Judith DeLaney, Executive Director

SYRACUSE URBAN PARTNERSHIP, INC.

By: _____
Maarten Jacobs, Executive Director

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: _____
Judith DeLaney, Executive Director

SYRACUSE URBAN PARTNERSHIP, INC.

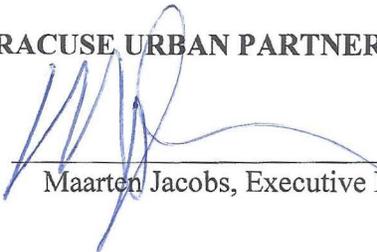
By:  _____
Maarten Jacobs, Executive Director

EXHIBIT "A"

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.

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 December 1, 2020, by and between the Agency and the Company, as the same may be amended or supplemented from time to time.

Application: means the application submitted by the Company to the Agency dated October 6, 2020, 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 Executive Director (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.

Bill of Sale: means that certain Bill of Sale from the Company to the Agency dated as of December 1, 2020 in connection with the Equipment.

City: means the City of Syracuse.

Closing Date: means December 21, 2020.

Closing Memorandum: means the closing memorandum of the Agency relating to the Project.

Company: means Syracuse Urban Partnership, a Corporation, organized and existing under the laws of the State of New York having an address at 450 S. Salina Street, Suite 100, Syracuse, NY 13202, and its permitted successors and assigns.

Company Documents: means 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 December 1, 2020 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 fourteen months following the Company's receipt of the building permit by the City of Syracuse but in no event later than October 31, 2021.

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 December 1, 2020 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 "C"** 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: 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 484 S. Salina Street in the City of Syracuse, County of Onondaga, New York, more particularly described on **Exhibit "D"** 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 Taxes Agreement dated as of December 1, 2020 between the Agency and the Company, as amended or supplemented from time to time.

Plans and Specifications: means the 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 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 December 1, 2020 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 any and all components of Financial Assistance, including but not limited to, any payment in lieu of taxes benefits provided to the Company.

Resolution or Resolutions: means the Agency's resolutions adopted on November 23, 2020 authorizing the undertaking of the Project and the execution and delivery of certain documents by the Agency in connection therewith.

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.

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, 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 "B"

HUD RATES

2020 HUD 65% RENT LIMITS*
(*Rent Limits Include Utilities)

EFFICIENCY	1 BR	2BR	3BR	4BR	5BR	6BR
\$885	\$950	\$1142	\$1310	\$1443	\$1573	\$1704

EXHIBIT "C"

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 part of Lots 2A, B, E, F, G, H and I of Block #119 in said City and more particularly bounded and described as follows:

BEGINNING at a point at the intersection of the westerly line of South Salina Street with the northwesterly line of West Onondaga Street; running thence S. 44° 18' 50" W. along said northwesterly line of West Onondaga Street, a distance of 302.63 feet to a point at its intersection with the present relocated easterly line of South Clinton Street; thence the following 4 courses and distances along said easterly street line:

- (1) N. 17° 29' 50" W, a distance of 157.81 feet to a point;
- (2) S. 89° 56' 30" E, a distance of 1.81 feet to a point;
- (3) S. 31° 57' 00" E, a distance of 14.34 feet to a point; and
- (4) N. 22° 21' 50" W, a distance of 62.54 feet to a point;

thence N. 00° 03' 30" E. along the original and present easterly line of said South Clinton Street, a distance of 164.35 feet to a point; thence the following 3 courses and distances along the southerly line of lands as shown on a Re-Subdivision Map of Lots A, B, C & D filed in the Onondaga County Clerk's Office on October 23, 1967, as map No. 4893:

- (1) S. 89° 56' 30" E, a distance of 90 feet to a point;
- (2) N. 00° 03' 30" E, a distance of 25 feet to a point; and
- (3) S. 89° 56' 50" E, a distance of 183.24 feet to a point in said westerly line of South Salina Street;

thence S. 00° 03' 30" W. along said westerly line of South Salina Street, a distance of 168.71 feet to the point of beginning according to a Survey by Christopherson Land Surveying entitled "Part of Block 119, City of Syracuse" dated June 6, 2001.

Being the same premises conveyed to Syracuse Urban Renewal Agency by the following deeds from:

1. White Tower Management Corporation, recorded April 3, 1969 in Book 2400, Page 845;
2. Lawson Barnes and Louis Young, recorded July 2, 1969 in Book 2407, Page 523;
3. Delaporta Realty Corporation, recorded May 31, 1974 in Book 2530, Page 410;
4. Lois Cavanaugh and George R. Bieber, recorded August 8, 1971 in Book 2458, Page 116;

5. Franklin John Schwarzer, recorded August 31, 1971, in Book 2458, Page 936;

6. Robert B. Bersani, as Executor, recorded December 30, 1969 in Book 2420, Page 409.

EXCEPTING AND RESERVING THEREFROM, ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York, being Part of Block #119 in said City and more particularly bounded and described as follows:

BEGINNING at a point at the intersection of the northwesterly line of West Onondaga Street with the present relocated easterly line of South Clinton Street; running thence the following 4 courses and distances along said easterly line of South Clinton Street:

(1) N. 17° 29' 50" W, a distance of 157.81 feet to a point;

(2) S. 89° 56' 30" E, a distance of 1.81 feet to a point;

(3) S. 31° 57' 00" E, a distance of 14.34 feet to a point; and

(4) N. 22° 21' 50" W, a distance of 62.54 feet (previously erroneously referred to as 62.34 feet) to a point;

thence N. 00° 03' 30" E, along the original and present easterly line of said South Clinton Street, a distance of 61.31 feet to a point;

thence southerly, through and across the lands of "SURA" and following along the easterly curb line of South Clinton Street, the following 2 courses and distances:

(1) Southerly along a curve to the left with a radius of 1249.20 feet, a length of arc of 181.40 feet to a point of tangency;

(2) thence S. 17° 10' 19" E, a distance of 81.33 feet to a point in said northwesterly line of West Onondaga Street;

thence S. 44° 18' 50" W. along said northwesterly line, a distance of 4.52 feet to the point of beginning.

EXHIBIT “D”

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 **SYRACUSE URBAN PARTNERSHIP, INC.** (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 and 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 "E"

LOCAL ACCESS AGREEMENT

City of Syracuse

Industrial Development Agency

Local Access Agreement

Syracuse Urban Partnership (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		Syracuse Urban Partnership				General Contractor		VIP Structures			
Representative for Contract Bids and Awards		Maarten Jacobs				Contact		Jennifer Mullane			
Address		450 S. Salina Street				Address		1 Webster's Landing			
City	Syracuse	ST	NY	Zip	13202	City	Syracuse	ST	NY	Zip	13202
Phone	315-480-7678		Fax				Phone	315.382.7131		Fax	
Email		mjacobs@allynfoundation.org				Email		jmullane@vipstructures.com			
Project Address		484 S. Salina Street Syracuse NY 13202				Construction Start Date		10/1/2019			
City	Syracuse	ST	NY	Zip	13202	Occupancy Date		January 29, 2021			

Project Components – Indicate those for which bids will be sought:

Item	Estimated Value	Bid Date	Contact
Site work/Demolition	2,432,000	09/2019	Patty or Peter Paragon
Foundation and footings	800,000	10/2019	Patty or Peter Paragon
Building	1,850,000	01/2020	Ron Wright
Masonry	320,000	12/2019	Giovanni LaFace
Metals – structural steel	1,400,000	12/2019	Mark Rauli
Wood/casework	120,000	07/2020	Ed Boland/Mark Marino
Thermal/moisture proof	1,825,000	01/2020	John Pilowa/Mark Gitzen/Pat Byrne
Doors, windows, glazing	1,000,000	12/2019 & 03/2020	Jerry Anderson/Dave Salvatore
Finishes – Flooring & Painting	600,000	07/2020 & 08/2020	Michael Blowers/Jeff Pisciarino
Electrical	1,800,000	10/2019	Brian Newman
HVAC	2,400,000	04/2019	Rick Iorio
Plumbing	1,270,000	11/2019	Eric Austin
Specialties	120,000	06/2019	Peter Hujar/Mike Pfohl
Machinery & Equipment - elevators	200,000	08/2019	Ed Seager
Furniture and Fixtures – Kitchen EQ	600,000	04/2020	Mark Olson/Andrew Malone
Utilities			
Paving	100,000	09/2019	Patty or Peter Paragon
Landscaping	50,000	05/2020	John Clark
Other (identify)			

Date: 12/10/20

Company: Syracuse Urban Partnership

Signature: 

Name: Maarten Jacobs

EXHIBIT "F"

FORM OF ANNUAL REPORTING QUESTIONNAIRE

SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY
201 East Washington Street, 6th 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)	SDVOBE (Yes/No)	Number of jobs (FTE)

***Must include county**

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 zip codes for the hires (based upon hire's residence); and, if more than one (1) FTE hired during the reporting period, identify the number of FTEs hired from each zip code.

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); and, if more than one (1) FTE hired during the reporting period, identify the number of FTEs hired from each zip code.

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

Comments:

Signature

Print Name

Title

Date

THE PROJECT OWNER MUST CAUSE EACH TENANT TO COMPLETE THE FOLLOWING AND PROJECT OWNER MUST SUBMIT COMPLETED FORM TO AGENCY ALONG WITH A COPY OF EACH TENANT'S LEASE.

**RENT CERTIFICATION
TENANT DATA FORM**

OWNER: _____

SUBJECT-PROPERTY ADDRESS: _____

TENANTS NAME _____

TENANT'S ADDRESS _____

TENANT'S PHONE NUMBER _____ WORK NUMBER _____

HEAD OF HOUSEHOLD: AGE _____ MALE _____ OR FEMALE _____ RACE _____
HANDICAPPED? _____

NUMBER OF DEPENDENTS OF TENANTS LIVING WITH YOU (STATE NAME, AGE AND SEX)

NUMBER OF DEPENDENTS HANDICAPPED _____

ACTUAL NUMBER OF BEDROOMS WITHIN YOUR APARTMENT: _____

WHEN DID YOU BEGIN TO OCCUPY THIS APARTMENT: _____

INDICATE MONTHLY RENT _____ DOES RENT INCLUDE UTILITIES _____

I/WE UNDERSTAND THAT IT MAY BE A FEDERAL CRIME PUNISHABLE BY FINE OR IMPRISONMENT TO KNOWINGLY MAKE ANY FALSE STATEMENTS CONCERNING ANY OF THE ABOVE FACTS AS APPLICABLE UNDER THE PROVISIONS OF THE UNITED STATES CRIMINAL CODE. I/WE ATTEST THAT ALL OF THE ABOVE INFORMATION IS TRUE AND ACCURATE. FURTHERMORE, I/WE CONSENT AND AUTHORIZE THE DEPARTMENT OF COMMUNITY DEVELOPMENT TO VERIFY ANY AND ALL INFORMATION CONTAINED HEREIN.

TENANT'S SIGNATURE DATE

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:

- 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

SCHEDULE 1

FORM OF CERTIFICATION REGARDING ONGOING OBLIGATIONS UPON TERMINATION OF LEASES

CERTIFICATION

In December, 2020, at the request of Syracuse Urban Partnership (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 1.15 acres (per assessment) of land located at 484 South Salina Street in the City of Syracuse, New York (the “*Land*”); (ii) the construction of a four story (above grade plus a basement below grade) approximately 80,000 sq.ft. mixed-use, multicultural community centered building to include: (1) an approximately 24,000 sq.ft. first floor including an approximate: (a) 2,300 sq.ft. grocery store, (b) 600 sq.ft. teaching kitchen; (c) 2,000 sq. ft. community event space; (d) 2,600 sq. ft. coffee shop; (e) 2,336 sq. ft. for 10 food incubator stalls; and (f) public spaces for eating; (2) an approximately 18,000 square foot basement designed for food merchant dry, cold and frozen storage as well as tenant storage and mechanicals; (3) an approximately 14,000 sq. ft. second floor for office space and shared conference rooms; (4) approximately 13,700 square feet on each the 3rd and 4th floors to house 26 mixed-income apartments with a tenant mix of 25% low-income, 25% market rate and 50% workforce housing at 80-120% area median income rent limits for the City^[1] (“*AMI*”); and (5) outdoor space and 26 parking spaces on the back side of the building intended primarily for visitor parking (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 estate taxes (the “*Financial Assistance*”); and (C) 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 December 1, 2020 between the Agency and the Company (the “*Agency Lease*”).

On December 21, 2020, 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

[1] As defined in the City of Syracuse Department of Neighborhood and Business Development *Syracuse Consolidated Plan* http://www.syr.gov.net/uploadedFiles/Departments/Neighborhood_and_Business_Development/Content/Consolidated%20Plan%202015-19%20Final%20-%2001-06-2016.pdf

Project Facility as of _____, 20__ (the "**Termination**").

Pursuant to the terms of the Agency lease, the Company is obligated to perform certain reporting requirements to the Agency Termination.

The undersigned, _____, and authorized signatory of the Company, does hereby certify and confirm for each Company:

- (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, 11.11, 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 \$29,163,609, being the total project cost as stated in the Company's Application for Financial Assistance (the "**Investment Commitment**").

(b) There were 9 full time equivalent ("**FTE**") employees were retained by the Project Facility as of the date of the Application for Financial Assistance (the "**Baseline FTE**"). The Company agrees to maintain, as of the first year in which Financial Assistance is claimed and/or provided the Baseline FTE. The Company's application estimated the creation of 63 new FTEs (the "**New FTEs**") at the Project Facility within the first five (5) years following completion of the Project Facility. The Company shall be required to meet and maintain all of the foregoing employment commitments during the Term hereof (the "**Employment Commitment**").

(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__

SYRACUSE URBAN PARTNERSHIP, INC.

By: _____
Maarten Jacobs, Executive Director

EXHIBIT A
(to Form of Certification)

FORM OF ANNUAL REPORTING QUESTIONNAIRE

SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY
201 East Washington Street, 6th 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:

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)	SDVOBE (Yes/No)	Number of jobs (FTE)

***Must include county**

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:

3. Construction jobs:

Of the construction jobs created during the reporting period, provide the zip codes for the hires (based upon hire's residence); and, if more than one (1) FTE hired during the reporting period, identify the number of FTEs hired from each zip code.

4. 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); and, if more than one (1) FTE hired during the reporting period, identify the number of FTEs hired from each zip code.

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

Comments:

Signature

Print Name

Title

Date

Lisa Dell, County Clerk
401 Montgomery Street
Room 200
Syracuse, NY 13202
(315) 435-2229

Onondaga County Clerk Recording Cover Sheet

Received From :
CSC

Return To :
CSC

Method Returned : ERECORDING

First PARTY 1

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

First PARTY 2

SYRACUSE URBAN PARTNERSHIP INC

Index Type : Land Records

Instr Number : 2020-00050007

Book : Page :

Type of Instrument : Deed

Type of Transaction : Deed Misc

Recording Fee: \$80.50

Recording Pages : 7

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

Real Estate Transfer Tax

RETT # : 5643

Deed Amount : \$0.00

RETT Amount : \$0.00

Total Fees : \$80.50

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) : 12/21/2020

At (Recorded Time) : 4:07:36 PM



Lisa Dell, County Clerk



**MEMORANDUM OF
AGENCY LEASE AGREEMENT**

NAME AND ADDRESS OF LESSOR: City of Syracuse Industrial Development Agency
201 East Washington Street, 6th Floor
Syracuse, New York 13202

NAME AND ADDRESS OF LESSEE: Syracuse Urban Partnership, Inc.
450 S. Salina Street, Suite 100
Syracuse, New York 13202

DESCRIPTION OF LEASED PREMISES:

All those tracts or parcels 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 December 1, 2020

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, 2036**, unless earlier terminated as provided in the Agency Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have respectively executed this memorandum as of the 1st day of December, 2020.

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By:  _____
Judith DeLaney, Executive Director

SYRACUSE URBAN PARTNERSHIP, INC.

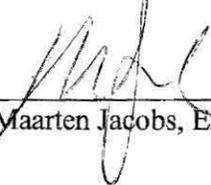
By: _____
Maarten Jacobs, Executive Director

IN WITNESS WHEREOF, the parties hereto have respectively executed this memorandum as of the 1st day of December, 2020.

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Judith DeLaney, Executive Director

SYRACUSE URBAN PARTNERSHIP, INC.

By:  _____
Maarten Jacobs, Executive Director

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

On this 15th day of December, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared **JUDITH DELANEY**, 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

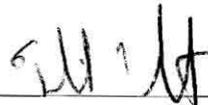
STATE OF NEW YORK)
) ss.:
COUNTY OF ONONDAGA)

LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 01MC5055591
Commission Expires on Feb. 12, 20 22

LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 01MC5055591
Commission Expires on Feb. 12, 20 22

01MC5055591

On the 14th day of December, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared **MAARTEN JACOBS**, 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

Frederick W. Marty
Notary Public in the State of New York
Qualified in Onondaga County No. 02MA6123656
My Commission Expires March 14, 2021

02MA6123656

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 part of Lots 2A, B, E, F, G, H and I of Block #119 in said City and more particularly bounded and described as follows:

BEGINNING at a point at the intersection of the westerly line of South Salina Street with the northwesterly line of West Onondaga Street; running thence S. 44° 18' 50" W. along said northwesterly line of West Onondaga Street, a distance of 302.63 feet to a point at its intersection with the present relocated easterly line of South Clinton Street; thence the following 4 courses and distances along said easterly street line:

- (1) N. 17° 29' 50" W, a distance of 157.81 feet to a point;
- (2) S. 89° 56' 30" E, a distance of 1.81 feet to a point;
- (3) S. 31° 57' 00" E, a distance of 14.34 feet to a point; and
- (4) N. 22° 21' 50" W, a distance of 62.54 feet to a point;

thence N. 00° 03' 30" E. along the original and present easterly line of said South Clinton Street, a distance of 164.35 feet to a point; thence the following 3 courses and distances along the southerly line of lands as shown on a Re-Subdivision Map of Lots A, B, C & D filed in the Onondaga County Clerk's Office on October 23, 1967, as map No. 4893:

- (1) S. 89° 56' 30" E, a distance of 90 feet to a point;
- (2) N. 00° 03' 30" E, a distance of 25 feet to a point; and
- (3) S. 89° 56' 50" E, a distance of 183.24 feet to a point in said westerly line of South Salina Street;

thence S. 00° 03' 30" W. along said westerly line of South Salina Street, a distance of 168.71 feet to the point of beginning according to a Survey by Christopherson Land Surveying entitled "Part of Block 119, City of Syracuse" dated June 6, 2001.

Being the same premises conveyed to Syracuse Urban Renewal Agency by the following deeds from:

1. White Tower Management Corporation, recorded April 3, 1969 in Book 2400, Page 845;
2. Lawson Barnes and Louis Young, recorded July 2, 1969 in Book 2407, Page 523;
3. Delaporta Realty Corporation, recorded May 31, 1974 in Book 2530, Page 410;
4. Lois Cavanaugh and George R. Bieber, recorded August 8, 1971 in Book 2458, Page 116;
5. Franklin John Schwarzer, recorded August 31, 1971, in Book 2458, Page 936;

6. Robert B. Bersani, as Executor, recorded December 30, 1069 in Book 2420, Page 409.

EXCEPTING AND RESERVING THEREFROM, ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York, being Part of Block #119 in said City and more particularly bounded and described as follows:

BEGINNING at a point at the intersection of the northwesterly line of West Onondaga Street with the present relocated easterly line of South Clinton Street; running thence the following 4 courses and distances along said easterly line of South Clinton Street:

(1) N. 17° 29' 50" W, a distance of 157.81 feet to a point;

(2) S. 89° 56' 30" E, a distance of 1.81 feet to a point;

(3) S. 31° 57' 00" E, a distance of 14.34 feet to a point; and

(4) N. 22° 21' 50" W, a distance of 62.54 feet (previously erroneously referred to as 62.34 feet) to a point;

thence N. 00° 03' 30" E, along the original and present easterly line of said South Clinton Street, a distance of 61.31 feet to a point;

thence southerly, through and across the lands of "SURA" and following along the easterly curb line of South Clinton Street, the following 2 courses and distances:

(1) Southerly along a curve to the left with a radius of 1249.20 feet, a length of arc of 181.40 feet to a point of tangency;

(2) thence S. 17° 10' 19" E, a distance of 81.33 feet to a point in said northwesterly line of West Onondaga Street;

thence S. 44° 18' 50" W. along said northwesterly line, a distance of 4.52 feet to the point of beginning.



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

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

Schedule A - Information relating to conveyance

Form with sections for Grantor/Transferor and Grantee/Transferee, including fields for Name, Mailing address, City, State, ZIP code, and Social Security number (SSN).

Location and description of property conveyed

Table with 5 columns: Tax map designation - Section, block & lot, SWIS code, Street address, City, town, or village, and County.

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

Form with checkboxes for property types (One- to three-family house, Residential cooperative, etc.) and a date of conveyance field.

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

Form with multiple checkboxes (a-s) describing conditions of conveyance such as fee interest, acquisition of controlling interest, etc.

Table for recording officer's use with columns: Amount received, Date received, and Transaction number.

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) <input checked="" type="checkbox"/> 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)	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 on Part 1, line 1 (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) See Schedule "A"..... k

* 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.

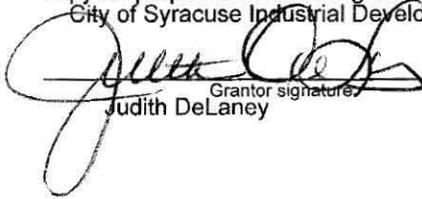
- e Other (attach detailed explanation).
3. The real property being transferred is presently subject to an outstanding credit line mortgage. However, no tax is due for the following reason:
 - a A certificate of discharge of the credit line mortgage is being offered at the time of recording the deed.
 - 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.

City of Syracuse Industrial Development Agency

Syracuse Urban Partnership, Inc.



Executive Director

Executive Director

Grantor signature

Title

Grantee signature

Title

Judith DeLaney

Maarten Jacobs

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 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)

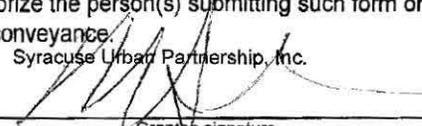
1. The real property being sold or transferred is not subject to an outstanding credit line mortgage.
2. The real property being sold or transferred is subject to an outstanding credit line mortgage. However, an exemption from the tax is claimed for the following reason:
 - a. The transfer of real property 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 Judith DeLaney	Executive Director Title	 Grantee signature Maarten Jacobs	Executive Director Title
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 "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 December 1, 2020.

The undersigned, Maarten Jacobs, Executive Director and authorized signatory of Syracuse Urban Partnership, Inc. (the "**Company**"), does hereby certify and confirm:

(1) that the Company has reviewed and understands the Agency's Local Access Policy (the "**Policy**") which states as follows:

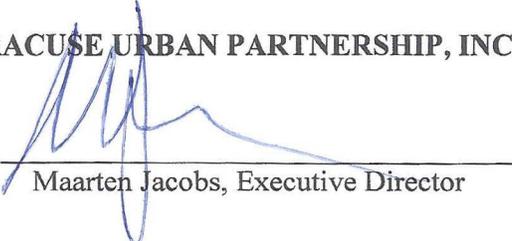
The Company understands and agrees that local labor, contractors and suppliers will be used for the construction, renovation and equipping of the Project unless a written waiver is first received in accordance with the terms of the Policy. Failure to comply may result in the revocation or recapture of benefits awarded to the Project by the Agency.

For purposes of this Policy, the term "local" shall mean: Cayuga, Cortland, Madison, Onondaga, Oneida and Oswego Counties.

(2) that the Company has complied, and will, for so long as the Agency has an interest in the Project, continue to comply with, the Agency's Local Labor Policy.

Dated: December 11, 2020

SYRACUSE URBAN PARTNERSHIP, INC.

By: 
Maarten Jacobs, Executive Director



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

12/11/2020

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 Delmonico Insurance Agency 906 Spencer St. Suite 206 Syracuse NY 13204	CONTACT NAME: Rachel Sauer PHONE (A/C, No, Ext): 315-472-4242 FAX (A/C, No): 315-425-7010 E-MAIL ADDRESS: rsauer@delmonicoinsurance.com	
	INSURER(S) AFFORDING COVERAGE	
INSURED Syracuse Urban Partnership, Inc 11 Fennell St Skaneateles NY 13152	SYRAURB-01	INSURER A : Ohio Security Insurance Company INSURER B : Selective Casualty Ins Company INSURER C : Capitol Indemnity Corporation INSURER D : INSURER E : INSURER F :
		NAIC #
		24082
		14376
		10472

COVERAGES

CERTIFICATE NUMBER: 790800137

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	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:	Y	Y	BLS58761825	5/1/2020	5/1/2021	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 300,000 MED EXP (Any one person) \$ 15,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000 \$
A	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY			BAS58761825	5/1/2020	5/1/2021	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
C	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$ 10,000	Y	Y	XS20034375	9/18/2020	9/18/2021	EACH OCCURRENCE \$ 5,000,000 AGGREGATE \$ 5,000,000 Products/Comp Ops \$ 5,000,000
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? <input type="checkbox"/> Y/N <input checked="" type="checkbox"/> N/A (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below						<input type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
B	Builders Risk			S 2396970	2/10/2020	2/10/2021	\$20,770,000 Limit \$25,000 Ded.

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Per the terms and conditions of form numbers: CG 8810 0413 Blanket Additional Insured and waiver of subrogation applies as required by written contract. Additional Insured on the General Liability Policy includes Ongoing & Completed Operations on a Primary and Noncontributory basis. Umbrella follows underlying form.

CERTIFICATE HOLDER**CANCELLATION**

City of Syracuse Industrial Development Agency 201 East Washington St Syracuse NY 13202	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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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

COMMERCIAL GENERAL LIABILITY EXTENSION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

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With respect to coverage afforded by this endorsement, the provisions of the policy apply unless modified by the endorsement.

A. NON-OWNED AIRCRAFT

Under Paragraph 2. Exclusions of Section I - Coverage A - Bodily Injury And Property Damage Liability, exclusion g. Aircraft, Auto Or Watercraft does not apply to an aircraft provided:

1. It is not owned by any insured;
2. It is hired, chartered or loaned with a trained paid crew;
3. The pilot in command holds a currently effective certificate, issued by the duly constituted authority of the United States of America or Canada, designating her or him a commercial or airline pilot; and
4. It is not being used to carry persons or property for a charge.

However, the insurance afforded by this provision does not apply if there is available to the insured other valid and collectible insurance, whether primary, excess (other than insurance written to apply specifically in excess of this policy), contingent or on any other basis, that would also apply to the loss covered under this provision.

B. NON-OWNED WATERCRAFT

Under Paragraph 2. Exclusions of Section I - Coverage A - Bodily Injury And Property Damage Liability, Subparagraph (2) of exclusion g. Aircraft, Auto Or Watercraft is replaced by the following:

This exclusion does not apply to:

- (2) A watercraft you do not own that is:
 - (a) Less than 52 feet long; and
 - (b) Not being used to carry persons or property for a charge.

C. PROPERTY DAMAGE LIABILITY - ELEVATORS

1. Under Paragraph 2. Exclusions of Section I - Coverage A - Bodily Injury And Property Damage Liability, Subparagraphs (3), (4) and (6) of exclusion j. Damage To Property do not apply if such "property damage" results from the use of elevators. For the purpose of this provision, elevators do not include vehicle lifts. Vehicle lifts are lifts or hoists used in automobile service or repair operations.
2. The following is added to Section IV - Commercial General Liability Conditions, Condition 4. Other Insurance, Paragraph b. Excess Insurance:

The insurance afforded by this provision of this endorsement is excess over any property insurance, whether primary, excess, contingent or on any other basis.

D. EXTENDED DAMAGE TO PROPERTY RENTED TO YOU (Tenant's Property Damage)

If Damage To Premises Rented To You is not otherwise excluded from this Coverage Part:

1. Under Paragraph 2. Exclusions of Section I - Coverage A - Bodily Injury and Property Damage Liability:
 - a. The fourth from the last paragraph of exclusion j. Damage To Property is replaced by the following:

Paragraphs (1), (3) and (4) of this exclusion do not apply to "property damage" (other than damage by fire, lightning, explosion, smoke, or leakage from an automatic fire protection system) to:

 - (i) Premises rented to you for a period of 7 or fewer consecutive days; or
 - (ii) Contents that you rent or lease as part of a premises rental or lease agreement for a period of more than 7 days.

Paragraphs (1), (3) and (4) of this exclusion do not apply to "property damage" to contents of premises rented to you for a period of 7 or fewer consecutive days.

A separate limit of insurance applies to this coverage as described in Section III - Limits of Insurance.

- b. The last paragraph of subsection **2. Exclusions** is replaced by the following:

Exclusions **c.** through **n.** do not apply to damage by fire, lightning, explosion, smoke or leakage from automatic fire protection systems to premises while rented to you or temporarily occupied by you with permission of the owner. A separate limit of insurance applies to Damage To Premises Rented To You as described in **Section III - Limits Of Insurance.**

2. Paragraph **6.** under **Section III - Limits Of Insurance** is replaced by the following:

6. Subject to Paragraph **5.** above, the Damage To Premises Rented To You Limit is the most we will pay under Coverage **A** for damages because of "property damage" to:

- a. Any one premise:

(1) While rented to you; or

(2) While rented to you or temporarily occupied by you with permission of the owner for damage by fire, lightning, explosion, smoke or leakage from automatic protection systems; or

- b. Contents that you rent or lease as part of a premises rental or lease agreement.

3. As regards coverage provided by this provision **D. EXTENDED DAMAGE TO PROPERTY RENTED TO YOU (Tenant's Property Damage)** - Paragraph **9.a.** of **Definitions** is replaced with the following:

9.a. A contract for a lease of premises. However, that portion of the contract for a lease of premises that indemnifies any person or organization for damage by fire, lightning, explosion, smoke, or leakage from automatic fire protection systems to premises while rented to you or temporarily occupied by you with the permission of the owner, or for damage to contents of such premises that are included in your premises rental or lease agreement, is not an "insured contract".

E. MEDICAL PAYMENTS EXTENSION

If **Coverage C Medical Payments** is not otherwise excluded, the Medical Payments provided by this policy are amended as follows:

Under Paragraph **1. Insuring Agreement** of **Section I - Coverage C - Medical Payments**, Subparagraph **(b)** of Paragraph **a.** is replaced by the following:

- (b)** The expenses are incurred and reported within three years of the date of the accident; and

F. EXTENSION OF SUPPLEMENTARY PAYMENTS - COVERAGES A AND B

1. Under **Supplementary Payments - Coverages A and B**, Paragraph **1.b.** is replaced by the following:

b. Up to **\$3,000** for cost of bail bonds required because of accidents or traffic law violations arising out of the use of any vehicle to which the Bodily Injury Liability Coverage applies. We do not have to furnish these bonds.

2. Paragraph **1.d.** is replaced by the following:

d. All reasonable expenses incurred by the insured at our request to assist us in the investigation or defense of the claim or "suit", including actual loss of earnings up to **\$500** a day because of time off from work.

G. ADDITIONAL INSUREDS - BY CONTRACT, AGREEMENT OR PERMIT

1. Paragraph **2.** under **Section II - Who Is An Insured** is amended to include as an insured any person or organization whom you have agreed to add as an additional insured in a written contract, written agreement or permit. Such person or organization is an additional insured but only with respect to liability for "bodily injury", "property damage" or "personal and advertising injury" caused in whole or in part by:

a. Your acts or omissions, or the acts or omissions of those acting on your behalf, in the performance of your on going operations for the additional insured that are the subject of the written contract or written agreement provided that the "bodily injury" or "property damage" occurs, or the "personal and advertising injury" is committed, subsequent to the signing of such written contract or written agreement; or

- b. Premises or facilities rented by you or used by you; or
- c. The maintenance, operation or use by you of equipment rented or leased to you by such person or organization; or
- d. Operations performed by you or on your behalf for which the state or political subdivision has issued a permit subject to the following additional provisions:
 - (1) This insurance does not apply to "bodily injury", "property damage", or "personal and advertising injury" arising out of the operations performed for the state or political subdivision;
 - (2) This insurance does not apply to "bodily injury" or "property damage" included within the "completed operations hazard".
 - (3) Insurance applies to premises you own, rent, or control but only with respect to the following hazards:
 - (a) The existence, maintenance, repair, construction, erection, or removal of advertising signs, awnings, canopies, cellar entrances, coal holes, driveways, manholes, marquees, hoist away openings, sidewalk vaults, street banners, or decorations and similar exposures; or
 - (b) The construction, erection, or removal of elevators; or
 - (c) The ownership, maintenance, or use of any elevators covered by this insurance.

However:

1. The insurance afforded to such additional insured only applies to the extent permitted by law; and
2. If coverage provided to the additional insured is required by a contract or agreement, the insurance afforded to such additional insured will not be broader than that which you are required by the contract or agreement to provide for such additional insured.

With respect to Paragraph 1.a. above, a person's or organization's status as an additional insured under this endorsement ends when:

- (1) All work, including materials, parts or equipment furnished in connection with such work, on the project (other than service, maintenance or repairs) to be performed by or on behalf of the additional insured(s) at the location of the covered operations has been completed; or
- (2) That portion of "your work" out of which the injury or damage arises has been put to its intended use by any person or organization other than another contractor or subcontractor engaged in performing operations for a principal as a part of the same project.

With respect to Paragraph 1.b. above, a person's or organization's status as an additional insured under this endorsement ends when their written contract or written agreement with you for such premises or facilities ends.

With respects to Paragraph 1.c. above, this insurance does not apply to any "occurrence" which takes place after the equipment rental or lease agreement has expired or you have returned such equipment to the lessor.

The insurance provided by this endorsement applies only if the written contract or written agreement is signed prior to the "bodily injury" or "property damage".

We have no duty to defend an additional insured under this endorsement until we receive written notice of a "suit" by the additional insured as required in Paragraph b. of Condition 2. **Duties In the Event Of Occurrence, Offense, Claim Or Suit under Section IV - Commercial General Liability Conditions.**

2. With respect to the insurance provided by this endorsement, the following are added to Paragraph 2. **Exclusions under Section I - Coverage A - Bodily Injury And Property Damage Liability:**

This insurance does not apply to:

- a. "Bodily injury" or "property damage" arising from the sole negligence of the additional insured.
- b. "Bodily injury" or "property damage" that occurs prior to you commencing operations at the location where such "bodily injury" or "property damage" occurs.
- c. "Bodily injury", "property damage" or "personal and advertising injury" arising out of the rendering of, or the failure to render, any professional architectural, engineering or surveying services, including:
 - (1) The preparing, approving, or failing to prepare or approve, maps, shop drawings, opinions, reports, surveys, field orders, change orders or drawings and specifications; or
 - (2) Supervisory, inspection, architectural or engineering activities.

This exclusion applies even if the claims against any insured allege negligence or other wrongdoing in the supervision, hiring, employment, training or monitoring of others by that insured, if the "occurrence" which caused the "bodily injury" or "property damage", or the offense which caused the "personal and advertising injury", involved the rendering of, or the failure to render, any professional architectural, engineering or surveying services.

- d. "Bodily injury" or "property damage" occurring after:
 - (1) All work, including materials, parts or equipment furnished in connection with such work, on the project (other than service, maintenance or repairs) to be performed by or on behalf of the additional insured(s) at the location of the covered operations has been completed; or
 - (2) That portion of "your work" out of which the injury or damage arises has been put to its intended use by any person or organization other than another contractor or subcontractor engaged in performing operations for a principal as a part of the same project.
- e. Any person or organization specifically designated as an additional insured for ongoing operations by a separate **ADDITIONAL INSURED -OWNERS, LESSEES OR CONTRACTORS** endorsement issued by us and made a part of this policy.

3. With respect to the insurance afforded to these additional insureds, the following is added to **Section III - Limits Of Insurance:**

If coverage provided to the additional insured is required by a contract or agreement, the most we will pay on behalf of the additional insured is the amount of insurance:

- a. Required by the contract or agreement; or
- b. Available under the applicable Limits of Insurance shown in the Declarations; whichever is less.

This endorsement shall not increase the applicable Limits of Insurance shown in the Declarations.

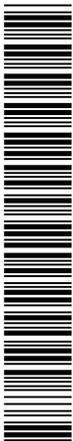
H. PRIMARY AND NON-CONTRIBUTORY ADDITIONAL INSURED EXTENSION

This provision applies to any person or organization who qualifies as an additional insured under any form or endorsement under this policy.

Condition 4. **Other Insurance of SECTION IV - COMMERCIAL GENERAL LIABILITY CONDITIONS** is amended as follows:

- a. The following is added to Paragraph a. **Primary Insurance:**

If an additional insured's policy has an Other Insurance provision making its policy excess, and you have agreed in a written contract or written agreement to provide the additional insured coverage on a primary and noncontributory basis, this policy shall be primary and we will not seek contribution from the additional insured's policy for damages we cover.



b. The following is added to Paragraph b. Excess Insurance:

When a written contract or written agreement, other than a premises lease, facilities rental contract or agreement, an equipment rental or lease contract or agreement, or permit issued by a state or political subdivision between you and an additional insured does not require this insurance to be primary or primary and non-contributory, this insurance is excess over any other insurance for which the additional insured is designated as a Named Insured.

Regardless of the written agreement between you and an additional insured, this insurance is excess over any other insurance whether primary, excess, contingent or on any other basis for which the additional insured has been added as an additional insured on other policies.

I. ADDITIONAL INSURED - EXTENDED PROTECTION OF YOUR "LIMITS OF INSURANCE"

This provision applies to any person or organization who qualifies as an additional insured under any form or endorsement under this policy.

1. The following is added to Condition 2. Duties In The Event Of Occurrence, Offense, Claim or Suit:

An additional insured under this endorsement will as soon as practicable:

- a. Give written notice of an "occurrence" or an offense that may result in a claim or "suit" under this insurance to us;
- b. Tender the defense and indemnity of any claim or "suit" to all insurers whom also have insurance available to the additional insured; and
- c. Agree to make available any other insurance which the additional insured has for a loss we cover under this Coverage Part.
- d. We have no duty to defend or indemnify an additional insured under this endorsement until we receive written notice of a "suit" by the additional insured.

2. The limits of insurance applicable to the additional insured are those specified in a written contract or written agreement or the limits of insurance as stated in the Declarations of this policy and defined in Section III - Limits of Insurance of this policy, whichever are less. These limits are inclusive of and not in addition to the limits of insurance available under this policy.

**J. WHO IS AN INSURED - INCIDENTAL MEDICAL ERRORS / MALPRACTICE
WHO IS AN INSURED - FELLOW EMPLOYEE EXTENSION - MANAGEMENT EMPLOYEES**

Paragraph 2.a.(1) of Section II - Who Is An Insured is replaced with the following:

(1) "Bodily injury" or "personal and advertising injury":

- (a) To you, to your partners or members (if you are a partnership or joint venture), to your members (if you are a limited liability company), to a co-"employee" while in the course of his or her employment or performing duties related to the conduct of your business, or to your other "volunteer workers" while performing duties related to the conduct of your business;
- (b) To the spouse, child, parent, brother or sister of that co-"employee" or "volunteer worker" as a consequence of Paragraph (1) (a) above;
- (c) For which there is any obligation to share damages with or repay someone else who must pay damages because of the injury described in Paragraphs (1) (a) or (b) above; or
- (d) Arising out of his or her providing or failing to provide professional health care services. However, if you are not in the business of providing professional health care services or providing professional health care personnel to others, or if coverage for providing professional health care services is not otherwise excluded by separate endorsement, this provision (Paragraph (d)) does not apply.

Paragraphs (a) and (b) above do not apply to "bodily injury" or "personal and advertising injury" caused by an "employee" who is acting in a supervisory capacity for you. Supervisory capacity as used herein means the "employee's" job responsibilities assigned by you, includes the direct supervision of other "employees" of yours. However, none of these "employees" are insureds for "bodily injury" or "personal and

advertising injury" arising out of their willful conduct, which is defined as the purposeful or willful intent to cause "bodily injury" or "personal and advertising injury", or caused in whole or in part by their intoxication by liquor or controlled substances.

The coverage provided by provision J. is excess over any other valid and collectable insurance available to your "employee".

K. NEWLY FORMED OR ADDITIONALLY ACQUIRED ENTITIES

Paragraph 3. of Section II - Who Is An Insured is replaced by the following:

3. Any organization you newly acquire or form and over which you maintain ownership or majority interest, will qualify as a Named Insured if there is no other similar insurance available to that organization. However:
 - a. Coverage under this provision is afforded only until the expiration of the policy period in which the entity was acquired or formed by you;
 - b. Coverage A does not apply to "bodily injury" or "property damage" that occurred before you acquired or formed the organization; and
 - c. Coverage B does not apply to "personal and advertising injury" arising out of an offense committed before you acquired or formed the organization.
 - d. Records and descriptions of operations must be maintained by the first Named Insured.

No person or organization is an insured with respect to the conduct of any current or past partnership, joint venture or limited liability company that is not shown as a Named Insured in the Declarations or qualifies as an insured under this provision.

L. FAILURE TO DISCLOSE HAZARDS AND PRIOR OCCURRENCES

Under Section IV - Commercial General Liability Conditions, the following is added to Condition 6. Representations:

Your failure to disclose all hazards or prior "occurrences" existing as of the inception date of the policy shall not prejudice the coverage afforded by this policy provided such failure to disclose all hazards or prior "occurrences" is not intentional.

M. KNOWLEDGE OF OCCURRENCE, OFFENSE, CLAIM OR SUIT

Under Section IV - Commercial General Liability Conditions, the following is added to Condition 2. Duties In The Event of Occurrence, Offense, Claim Or Suit:

Knowledge of an "occurrence", offense, claim or "suit" by an agent, servant or "employee" of any insured shall not in itself constitute knowledge of the insured unless an insured listed under Paragraph 1. of Section II - Who Is An Insured or a person who has been designated by them to receive reports of "occurrences", offenses, claims or "suits" shall have received such notice from the agent, servant or "employee".

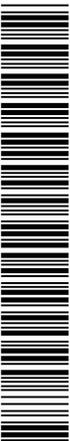
N. LIBERALIZATION CLAUSE

If we revise this Commercial General Liability Extension Endorsement to provide more coverage without additional premium charge, your policy will automatically provide the coverage as of the day the revision is effective in your state.

O. BODILY INJURY REDEFINED

Under Section V - Definitions, Definition 3. is replaced by the following:

3. "Bodily Injury" means physical injury, sickness or disease sustained by a person. This includes mental anguish, mental injury, shock, fright or death that results from such physical injury, sickness or disease.



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P. EXTENDED PROPERTY DAMAGE

Exclusion a. of COVERAGE A. BODILY INJURY AND PROPERTY DAMAGE LIABILITY is replaced by the following:

a. Expected Or Intended Injury

"Bodily injury" or "property damage" expected or intended from the standpoint of the insured. This exclusion does not apply to "bodily injury" or "property damage" resulting from the use of reasonable force to protect persons or property.

Q. WAIVER OF TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US - WHEN REQUIRED IN A CONTRACT OR AGREEMENT WITH YOU

Under **Section IV - Commercial General Liability Conditions**, the following is added to Condition **8. Transfer Of Rights Of Recovery Against Others To Us**:

We waive any right of recovery we may have against a person or organization because of payments we make for injury or damage arising out of your ongoing operations or "your work" done under a contract with that person or organization and included in the "products-completed operations hazard" provided:

1. You and that person or organization have agreed in writing in a contract or agreement that you waive such rights against that person or organization; and
2. The injury or damage occurs subsequent to the execution of the written contract or written agreement.

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EVIDENCE OF COMMERCIAL PROPERTY INSURANCE

DATE (MM/DD/YYYY)

12/11/2020

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 Delmonico Insurance Agency 906 Spencer St. Suite 206 Syracuse, NY 13204		PHONE (A/C, No, Ext): 315-472-4242	COMPANY NAME AND ADDRESS Selective Casualty Ins Company	NAIC NO: 14376
FAX (A/C, No): 315-425-7010	E-MAIL ADDRESS: rsauer@delmonicoinsurance.com		IF MULTIPLE COMPANIES, COMPLETE SEPARATE FORM FOR EACH	
CODE:	SUB CODE:		POLICY TYPE Builders Risk	
AGENCY CUSTOMER ID #:		LOAN NUMBER		POLICY NUMBER S 2396970
NAMED INSURED AND ADDRESS Syracuse Urban Partnership, Inc 11 Fennell St Skaneateles, NY 13152		EFFECTIVE DATE 02/10/2020	EXPIRATION DATE 02/10/2021	<input type="checkbox"/> CONTINUED UNTIL TERMINATED IF CHECKED
ADDITIONAL NAMED INSURED(S)		THIS REPLACES PRIOR EVIDENCE DATED:		

PROPERTY INFORMATION (ACORD 101 may be attached if more space is required) BUILDING OR BUSINESS PERSONAL PROPERTY

LOCATION / DESCRIPTION
484 S. Salina Street Syracuse, NY 13204

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	<input checked="" type="checkbox"/>	SPECIAL
COMMERCIAL PROPERTY COVERAGE AMOUNT OF INSURANCE: \$ 20,770,000		DED: \$25,000				
<input type="checkbox"/> BUSINESS INCOME	<input type="checkbox"/> RENTAL VALUE	YES	NO	N/A	If YES, LIMIT: 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: \$20,770,000 DED: \$25,000	
ORDINANCE OR LAW - Coverage for loss to undamaged portion of bldg		X			If YES, LIMIT: \$20,770,000 DED:	
- Demolition Costs		X			If YES, LIMIT: \$500,000 DED:	
- Incr. Cost of Construction		X			If YES, LIMIT: \$500,000 DED:	
EARTH MOVEMENT (If Applicable)		X			If YES, LIMIT: \$1,000,000 DED: \$25,000	
FLOOD (If Applicable)		X			If YES, LIMIT: \$1,000,000 DED: \$25,000	
WIND / HAIL INCL <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Subject to Different Provisions:			X		If YES, LIMIT: DED:	
NAMED STORM INCL <input checked="" type="checkbox"/> YES <input type="checkbox"/> 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	LENDER SERVICING AGENT NAME AND ADDRESS
MORTGAGEE			
NAME AND ADDRESS City of Syracuse Industrial Development Agency 201 East Washington St Syracuse, NY 13202			AUTHORIZED REPRESENTATIVE 

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THE HARTFORD
BUSINESS SERVICE CENTER
3600 WISEMAN BLVD
SAN ANTONIO TX 78251

May 16, 2020

ALLYN FOUNDATION, INC.
11 FENNEL STREET SUITE 1
SKANEATELES NY 13152

Policy Information:

Policy Number:	76 WEG GE7501
Renewal Date:	06/25/20



Contact Us

Business Service Center

Business Hours: Monday - Friday
(7AM - 7PM Central Standard Time)

Phone: (877) 287-1316

Fax: (888) 443-6112

Email: agency.services@thehartford.com

Website: www.thehartford.com

1. Your Hartford Policy

Enclosed are renewal documents for your policy, which is scheduled to renew on **06/25/20**. Along with a new Declarations Page, which details the coverages provided by your policy, we are enclosing important policy documents. Please be aware that you will receive an invoice separately for this new policy term approximately 30 days prior to the renewal date; no action is required now.

To ensure the premium you paid for this past policy term was accurate, we may contact you by letter, phone or email to conduct a premium audit. If contacted, we will advise what information is needed to complete the audit.

2. Your Business Insurance Coverage Checkup

Now is a great time to complete a business insurance coverage checkup with a Hartford Insurance Professional. Because you wear so many hats each day, you may not be thinking about how changes to your business can impact the type and amount of insurance coverage needed to protect it.

Together we will evaluate how your needs may have changed over the past year. Examples include:

- Has your mailing address and/or the physical location of your business changed?
- Has there been any increase/decrease in the amount of business property/equipment you own?
- Has there been any increase/decrease in your company's payroll or sales?

Welcome Letter SC PHS (Continued)

- Have you added or eliminated any vehicles used in your business operations?
- Are the bill plan and deductible on your policy right for your business?

During the review we may make coverage recommendations, provide peace of mind solutions, and possibly reduce your costs. Here is all you need to do:

- Contact us and select our renewal review service option any weekday and request your business insurance check-up.
- To best serve you, please have your Policy Number or Account Number and a Copy of your current Renewal Policy in hand when you call.

3. Servicing Your Needs

To login or register for our Online Business Service Center, go to www.thehartford.com/servicecenter where any time, day or night you can:

- Request Auto ID Cards and Certificates of Insurance

4. If You've Had A Loss or Accident... Report It Immediately

To Report a Claim or Loss, Call **800-327-3636**. Representatives are available 24 hours a day, 365 days a year.

On behalf of **AP INTEGO INSURANCE GROUP LLC** and The Hartford, we appreciate the opportunity to have been of service to you this past year and look forward to serving your business insurance needs for the upcoming year.

Sincerely,

Your Hartford Service Team



Policy Number 76 WEG GE7501

Policy Effective Date 06/25/20

ALLYN FOUNDATION, INC.
11 FENNEL STREET SUITE 1
SKANEATELES NY 13152

Dear Hartford Insured,

Re: An Important Message to Workers Compensation Policyholders

The control of workplace accidents and injuries should be among the highest priorities of your firm. Each accident wastes precious human and financial resources, and introduces inefficiencies into your operations. From a practical standpoint, the control of accidents, and their inevitable costs, simply makes good business sense.

An effective risk engineering program can save you money and aggravation, can positively impact your loss experience (and thus your premium), and most importantly, can help you maintain solid control of your operations.

As a service to you, our valued customer, the Risk Engineering Department of The Hartford in cooperation with your independent agent, can assist you in establishing risk engineering strategies. If you would like assistance, please complete and return to us the reply portion of this brochure, or contact your independent agent.

Services Available

The following is a description of some of the services that we provide. The types of services that may be appropriate for your business depend upon the nature and size of your operations and the specific risk engineering services you have requested. The cost of risk engineering services may or may not be a part of your insurance premium. This depends on the extent of the requested services, agreements stated in your insurance policy and program, and statutory regulations that may require us to provide risk engineering services.

- 1) **Reference Materials** – Information about risk engineering topics that can be provided or made available to you to help you to enhance your risk engineering program.
- 2) **Telephone Consultation** – We can hold a teleconference with you to help you to evaluate your risk engineering program, identify areas for improvement, and recommend ways to implement such improvements.
- 3) **Onsite Consultation** – This consists of visiting your premises and helping you to assess and remedy your risk engineering needs onsite. This level of service is usually only appropriate for larger, higher hazard operations. The following are examples of some of the services that could be provided onsite:
 - o A review of your safety program to determine its adequacy and recommend modifications to that plan where needed.

- o Specific hazard evaluations, including ergonomics, industrial hygiene or material handling.
- o An initial survey and evaluation to address potential safety and health hazards.
- o Consultation to help management establish a comprehensive loss prevention Program.
- o Periodic summaries of accidents and analysis of causes.
- o Follow-up visits to check on progress and to provide continuing assistance when required.

A Word About OSHA

The Occupational Safety and Health Act of 1970 and similarly approved State Plans require employers to provide their employees with safe and healthful places to work. The Occupational Safety and Health Administration (OSHA) of the U.S. Department of Labor and similar State agencies enforce the regulations and apply penalties (civil and criminal) for non-compliance.

New standards have been developed, and through application and interpretation, standards change. You should make yourself aware of the standards that are applicable to your operations, and assure yourself that reasonable efforts are made to be in compliance. Copies of the standards are available through most libraries, or can be obtained through OSHA or the U.S. Government Printing Office.

You should know that neither The Hartford, nor any other party, can fulfill your obligations under the Law. Questions related to your legal obligations should be referred to your legal counsel.

Some Safety Reminders from The Hartford:

Have you considered:

- o The need to formalize your safety efforts to assure compliance and document your efforts?
- o The need to acquire Material Safety Data Sheets on all hazardous materials and the need for training on appropriate safety measures for your employees?
- o Requirements for record keeping of injuries, illnesses, and exposure to hazardous substances?
- o Assessing each job task to determine hazards and needed controls?
- o Measuring each exposure to hazardous substances to determine the need for control or personal protective equipment?
- o What mechanisms are in place to periodically verify that exposure controls (guards, ventilation systems, etc.) are still in place and working?
- o What specific training your employees and your supervisors need to avoid hazards in the workplace?
- o What specific OSHA standards apply to your business?

- What mechanism exists to promptly investigate all accidents and 'near-misses' to limit the chance of another occurrence?
- The financial impact an injury or illness has on your business?
- What resources are available to you to help prevent accidents and illnesses?

Thank you for your business.

Sincerely,

The Hartford's Risk Engineering Department

THIS BROCHURE IS PROVIDED FOR INFORMATIONAL PURPOSES ONLY. IT IS NOT INTENDED TO BE A SUBSTITUTE FOR A COMPLETE ON-SITE SAFETY INSPECTION CONDUCTED BY A QUALIFIED RISK ENGINEERING SPECIALIST. READERS ARE ENCOURAGED TO HAVE SUCH AN INSPECTION CONDUCTED BOTH TO PROMOTE WORKPLACE SAFETY AND TO COMPLY WITH APPLICABLE LAW.

FOR ADDITIONAL INFORMATION OR ASSISTANCE, EITHER TELEPHONE OR MAIL THIS FORM TO YOUR HARTFORD AGENT OR NEAREST OFFICE OF THE HARTFORD

NOTICE TO ARKANSAS POLICYHOLDERS

The Hartford is required by law to provide its policyholders with certain accident prevention services at no additional cost as required by ARK. Code Ann. §11-9-409(D) and Rule 32. If you would like more information, call The Hartford's Risk Engineering Department, One Hartford Plaza, T-7, Hartford, CT 06155 at 1-866-586-0467. If you have any questions about this requirement, call the Health and Safety Division, Arkansas Workers' Compensation Commission at 1-800-622-4472.

NOTICE TO CALIFORNIA POLICYHOLDERS

The Hartford is required by law to provide its policyholders with certain occupational safety and health risk engineering consultation services as required by the California Labor Code, §6354.5, at no additional charge. If you would like more information call The Hartford's Risk Engineering Department at 1-866-586-0467 for occupational safety and health risk engineering consultation services.

California Workers Compensation insurance policyholders may register comments about the insurer's risk engineering consultation service by writing to:

State of California
Department of Industrial Relations
Division of Occupational Safety and Health
P.O. Box 420603
San Francisco, California 94142

NOTICE TO PENNSYLVANIA POLICYHOLDERS

The Hartford maintains and provides accident and illness prevention services as required by the nature of the policyholder's business or its operation, in accordance with the Pennsylvania Workers' Compensation Act. For more information about these services contact your Hartford Agent or nearest office of The Hartford.

NOTICE TO TEXAS POLICYHOLDERS

Pursuant to Texas Labor Code §411.066, The Hartford is required to notify its policyholders that accident prevention services are available from The Hartford at no additional charge. These services may include surveys, recommendations, training programs, consultations, analyses of accident causes, industrial hygiene and industrial health services.

The Hartford is also required to provide return-to-work coordination services as required by Texas Labor Code §413.021 and to notify you of the availability of the return-to-work reimbursement program for employers under Texas Labor Code §413.022.

If you would like more information, contact The Hartford at 1-866-586-0467 and email contactriskengineering@thehartford.com for accident prevention services or 1-877-952-9222 and email CentralClaimCenter.WCEDM@thehartford.com for return-to-work coordination services.

For information about these requirements call the Texas Department of Insurance, Division of Workers' Compensation (TDI-DWC) at 1-800-687-7080 or for information about the return-to-work reimbursement program for employers call the TDI-DWC at 1-512-804-5000.

If The Hartford fails to respond to your request for accident prevention services or return-to-work coordination services, you may file a complaint with the TDI-DWC in writing at <http://www.tdi.texas.gov> or by mail to Texas Department of Insurance, Division of Workers' Compensation, MS-8, at 7551 Metro Center Drive, Austin, Texas 78744-1645.

To The Hartford's Risk Engineering Department:

Yes – I am interested in obtaining information concerning:

<input type="checkbox"/> General Topics	<input type="checkbox"/> Business Continuity	<input type="checkbox"/> Construction
<input type="checkbox"/> Accident Analysis	<input type="checkbox"/> Business Travel Safety	<input type="checkbox"/> Construction Site Consultation
<input type="checkbox"/> Accident Investigations	<input type="checkbox"/> Contingency Planning Overview	<input type="checkbox"/> Construction Equipment Hazards
<input type="checkbox"/> Establishing a Risk Engineering Program	<input type="checkbox"/> Emergency/Disaster Response	<input type="checkbox"/> Hazard Communication
<input type="checkbox"/> Hazard Recognition	<input type="checkbox"/> Emergency Evacuation Drills	<input type="checkbox"/> Ladders & Scaffolds
<input type="checkbox"/> Safety Committees	<input type="checkbox"/> Emergency Preparedness Planning	<input type="checkbox"/> Trenching & Evacuation
		<input type="checkbox"/> Fall Protection
<input type="checkbox"/> Ergonomics	<input type="checkbox"/> Industrial Hygiene	<input type="checkbox"/> Property
<input type="checkbox"/> Back Injury Prevention	<input type="checkbox"/> Hazard Communication	<input type="checkbox"/> Automatic Sprinkler System
<input type="checkbox"/> Computer Workstation	<input type="checkbox"/> Industrial Hygiene (general)	<input type="checkbox"/> Flammable Liquids
<input type="checkbox"/> Cumulative Trauma Disorders	<input type="checkbox"/> Indoor Air Quality	<input type="checkbox"/> Fire Prevention and Protection
<input type="checkbox"/> Ergo Train-the-Trainer	<input type="checkbox"/> Noise Exposures	<input type="checkbox"/> Fire Drill and Evacuation
<input type="checkbox"/> Telecommuting	<input type="checkbox"/> Respiratory Protection	<input type="checkbox"/> Hot Work Permit Program
<input type="checkbox"/> Transportation	<input type="checkbox"/> Workers' Compensation	<input type="checkbox"/> Other Topics
<input type="checkbox"/> 3-D Driver Training	<input type="checkbox"/> Bloodborne Pathogens	<input type="checkbox"/> Business Risk Management
<input type="checkbox"/> Driving Defensively	<input type="checkbox"/> Drug Screening	<input type="checkbox"/> General Liability Investigations
<input type="checkbox"/> Fleet Newsletter	<input type="checkbox"/> Machine Safeguarding	<input type="checkbox"/> Product Liability Programs
<input type="checkbox"/> Guide to Successful Driver Mgmt	<input type="checkbox"/> Return to Work Programs	<input type="checkbox"/> Safety Training
<input type="checkbox"/> School Bus Driving Tips	<input type="checkbox"/> Slip and Falls	<input type="checkbox"/> Security/Terrorism

Name _____

Company _____ Policy # _____

Address _____

City & State _____ Zip Code _____

Email Address: _____ Telephone _____

For more information on the above, you can visit our website at
<https://www.thehartford.com/riskengineering>

Or you may forward your request to:

Fax line: 1-860-723-4459

Or mail to:

The Hartford Financial Services Group
Risk Engineering Department
One Hartford Plaza, T-7
Hartford, CT 06155



MAINTAINING YOUR RECORDS FOR AUDIT PURPOSES

WHAT IS A PREMIUM ADJUSTMENT?

When your Workers' Compensation policy was issued you paid a deposit premium based on the nature of your business and estimates of your payroll. At the end of the policy period, we conduct an audit to compare the estimates against the actual figures and operations. Based on this comparison an adjustment is made. If the actual premium is less than what you already have paid, a refund will be made. If it's more, you will be billed for the difference. These adjustments are subject to any minimum premiums that apply.

HOW WILL THE PREMIUM ADJUSTMENT BE MADE?

On smaller, less complex operations we may e-mail you, call you, or mail you a request to ask you to provide the information via our online web-based portal, mail or telephone. If we require this information, we will provide an electronic link to, or a paper copy of, the necessary forms for you to complete.

On larger, more complex operations one of our Premium Auditors will contact you for an appointment. You will be contacted either by e-mail, telephone or mail. If directed, the auditor will contact your accountant to obtain as much information as possible and contact you at a later time for additional information that may be needed.

BASIS OF PREMIUM

Remuneration (Payroll) in most states, includes:

Payment of: Wages, bonuses, commissions, overtime,* sick pay, vacation pay,* tool allowances, contributions to individual retirement accounts, employee contributions to employee benefit plans.

Payments on basis of: Piece work, incentive plans, profit sharing.
The value of: Housing furnished to employees,* meals furnished to employees,* store certificates, merchandise and other dollar substitutes.

Remuneration does not include:

- a. Employer contributions to a group insurance or pension plan other than statutory plans of insurance.
- b. Special awards for individual inventions or discoveries.
- c. Overtime.*

Subcontractors. In the absence of other insurance, most state laws hold a contractor responsible for injuries to employees of subcontractors. At the time of audit Certificates of Insurance must be available for subcontractors with employees, in order to avoid payment of premium.

Independent Contractors, without employees, whose duties closely resemble those of an employee, will be considered your employee with the appropriate premium charged.

The actual working relationship between you and the Independent Contractor is examined. Items such as, but not limited to: whether the work performed is an integral part of your operations, whether you have the right to control the details of the work, the method of payment, who supplied the materials used, does the person regularly work for others, whose regulatory authority did person operate under, whether the person is involved in a separate and distinct business offering the same services to the public.

RECORDS

As part of the policy conditions, we are allowed to examine your financial books and records to determine actual exposures and operations. We would appreciate your cooperation in making the needed records available for the auditor's inspection.

What Records Will Be Needed?

The records needed will vary. In most cases, the Premium Auditor will be able to obtain the necessary audit data from two or more of the following records: Journals, Ledgers, State and Federal Tax Reports, Individual Earning Cards, Checkbooks and Contracts.

How You Should Keep Your Records

By maintaining your payroll records in accordance with the following guidelines, you might reduce your insurance costs.

Overtime. In most states, the amount paid in excess of straight time pay can be deducted if it can be verified in your records. You must maintain your records to show pay separately by employee and in summary by classification of work.

***Division of an employee's payroll** to more than one classification is not allowed in most states.

Exception: For construction, erection or stevedoring operations the payroll of an employee may be allocated to each type of work performed if proper records are kept. Your records must show the number of hours and amount of payroll for each type of work. If you do not keep such a breakdown, the full salary must be charged to the highest rated classification to which the employee is exposed.

Executive Officers in most states are considered employees of their corporation and included in the

computation of premium. Their remuneration is assigned without division to the actual operation in which they are engaged. If their duties are the same as those of a worker, foreman or superintendent, their payroll is assigned to the classification that develops the highest payroll. Minimum and maximum payrolls apply to executive officers.

Automated Records. If your records are automated or you plan to automate in the near future you can obtain maximum benefits by setting up your records to include insurance requirements. Our Premium Auditor will be pleased to assist you in setting up your records. Contact your Hartford Representative if you would like this assistance.

NOTE: The contents of this publication are not intended to supersede any definitions or conditions of your policy, the Workers' Compensation Law or any legal rulings.

**Your state may have specific rules or exceptions. Please contact your Hartford Representative for details that may apply and answer questions you may have.*



POLICY HOLDER NOTICE - PAYROLL BILLING

Thank you for choosing The Hartford. Your policy is on our payroll billing method. The payroll billing method uses actual payrolls received throughout the policy period and a blended rate(s) to determine premiums due during the policy period. To learn more about how your premium is calculated on the payroll billing method please visit: <https://www.thehartford.com/blended>

Below are the blended rate(s) being used for each state and classification code on your policy:

State	Class Code	Blended Rate	Effective
1: 11 FENNEL STREET SUITE 1, SKANEATELES, NY	8810	0.280000	06/25/2020
2: 11 FENNEL ST STE 1, SKANEATELES, NY	8810	0.280000	06/25/2020



Customer Privacy Notice
The Hartford Financial Services Group, Inc. and Affiliates*
(herein called "we, our, and us")

This Privacy Policy applies to our United States Operations

We value your trust. We are committed to the responsible:

- a) management;
- b) use; and
- c) protection;

of **Personal Information**.

This notice describes how we collect, disclose, and protect **Personal Information**.

We collect **Personal Information** to:

- a) service your **Transactions** with us; and
- b) support our business functions.

We may obtain **Personal Information** from:

- a) **You**;
- b) your **Transactions** with us; and
- c) third parties such as a consumer-reporting agency.

Based on the type of product or service **You** apply for or get from us, **Personal Information** such as:

- a) your name;
- b) your address;
- c) your income;
- d) your payment; or
- e) your credit history;

may be gathered from sources such as applications, **Transactions**, and consumer reports.

To serve **You** and service our business, we may share certain **Personal Information**. We will share **Personal Information**, only as allowed by law, with affiliates such as:

- a) our insurance companies;
- b) our employee agents;
- c) our brokerage firms; and
- d) our administrators.

As allowed by law, we may share **Personal Financial Information** with our affiliates to:

- a) market our products; or
 - b) market our services;
- to **You** without providing **You** with an option to prevent these disclosures.

We may also share **Personal Information**, only as allowed by law, with unaffiliated third parties including:

- a) independent agents;
- b) brokerage firms;

- c) insurance companies;

- d) administrators; and

- e) service providers;

who help us serve **You** and service our business.

When allowed by law, we may share certain **Personal Financial Information** with other unaffiliated third parties who assist us by performing services or functions such as:

- a) taking surveys;
- b) marketing our products or services; or
- c) offering financial products or services under a joint agreement between us and one or more financial institutions.

We, and third parties we partner with, may track some of the pages **You** visit through the use of:

- a) cookies;
- b) pixel tagging; or
- c) other technologies;

and currently do not process or comply with any web browser's "do not track" signal or other similar mechanism that indicates a request to disable online tracking of individual users who visit our websites or use our services.

For more information, our Online Privacy Policy, which governs information we collect on our website and our affiliate websites, is available at <https://www.thehartford.com/online-privacy-policy>.

We will not sell or share your **Personal Financial Information** with anyone for purposes unrelated to our business functions without offering **You** the opportunity to:

- a) "opt-out;" or
- b) "opt-in;"

as required by law.

We only disclose **Personal Health Information** with:

- a) your authorization; or
- b) as otherwise allowed or required by law.

Our employees have access to **Personal Information** in the course of doing their jobs, such as:

- a) underwriting policies;
- b) paying claims;
- c) developing new products; or
- d) advising customers of our products and services.

We use manual and electronic security procedures to maintain:

- a) the confidentiality; and
- b) the integrity of;

Personal Information that we have. We use these procedures to guard against unauthorized access.

Some techniques we use to protect **Personal Information** include:

- a) secured files;
- b) user authentication;
- c) encryption;
- d) firewall technology; and
- e) the use of detection software.

We are responsible for and must:

- a) identify information to be protected;
- b) provide an adequate level of protection for that data; and
- c) grant access to protected data only to those people who must use it in the performance of their job-related duties.

Employees who violate our privacy policies and procedures may be subject to discipline, which may include termination of their employment with us.

We will continue to follow our Privacy Policy regarding **Personal Information** even when a business relationship no longer exists between us.

As used in this Privacy Notice:

Application means your request for our product or service.

Personal Financial Information means financial information such as:

- a) credit history;
- b) income;
- c) financial benefits; or
- d) policy or claim information.

Personal Financial Information may include Social Security Numbers, Driver's license numbers, or other government-issued identification numbers, or credit, debit card, or bank account numbers.

Personal Health Information means health information such as:

- a) your medical records; or
- b) information about your illness, disability or injury.

Personal Information means information that identifies **You** personally and is not otherwise available to the public. It includes:

- a) **Personal Financial Information**; and
- b) **Personal Health Information**.

Transaction means your business dealings with us, such as:

- a) your **Application**;
- b) your request for us to pay a claim; and
- c) your request for us to take an action on your account.

You means an individual who has given us **Personal Information** in conjunction with:

- a) asking about;
 - b) applying for; or
 - c) obtaining;
- a financial product or service from us if the product or service is used mainly for personal, family, or household purposes.

If you have any questions or comments about this privacy notice, please feel free to contact us at The Hartford - Law Department, Privacy Law, One Hartford Plaza, Hartford, CT 06155, or at CorporatePrivacyOffice@thehartford.com.

This Customer Privacy Notice is being provided on behalf of The Hartford Financial Services Group, Inc. and its affiliates (including the following as of March 2019), to the extent required by the Gramm-Leach-Bliley Act and implementing regulations.

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POLICYHOLDER DISCLOSURE

NOTICE OF TERRORISM INSURANCE COVERAGE

Coverage for acts of terrorism is included in your policy. You are hereby notified that under the Terrorism Risk Insurance Act, as amended in 2015, the definition of act of terrorism has changed. As defined in Section 102(1) of the Act: The term "act of terrorism" means any act or acts that are certified by the Secretary of the Treasury-in consultation with the Secretary of Homeland Security, and the Attorney General of the United States-to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Under your coverage, any losses resulting from certified acts of terrorism may be partially reimbursed by the United States Government under a formula established by the Terrorism Risk Insurance Act, as amended. However, your policy may contain other exclusions which might affect your coverage, such as an exclusion for nuclear events. Under the formula, the United States Government generally reimburses 85% through 2015; 84% beginning on January 1, 2016; 83% beginning on January 1, 2017; 82% beginning on January 1, 2018; 81% beginning on January 1, 2019 and 80% beginning on January 1, 2020, of covered terrorism losses exceeding the statutorily established deductible paid by the insurance company providing the coverage. The Terrorism Risk Insurance Act, as amended, contains a \$100 billion cap that limits U.S. Government reimbursement as well as insurers' liability for losses resulting from certified acts of terrorism when the amount of such losses exceeds \$100 billion in any one calendar year. If the aggregate insured losses for all insurers exceed \$100 billion, your coverage may be reduced.

The portion of your annual premium that is attributable to coverage for acts of terrorism is \$ 289 , and does not include any charges for the portion of losses covered by the United States government under the Act.

Name of Insurer: Twin City Fire Insurance Company

Policy Number: 76 WEG GE7501



IMPORTANT NOTICE

NEW YORK WORKERS' COMPENSATION INSURANCE BENEFITS DEDUCTIBLE ELECTION FORM

New York Workers' Compensation law permits an employer to purchase workers' compensation insurance with a deductible. The deductible is for benefits and applies separately to each claim.

Please check the option which you have elected and return this form to the company prior to the effective date of your coverage.

1. I reject any deductible option and elect that the company pay all benefits due under my policy.
2. I elect one of the following deductibles to be applied to benefits under my workers' compensation insurance policy and each subsequent renewal. The premium reduction to be applied is shown below.

		PREMIUM REDUCTION HAZARD GROUP						
		A	B	C	D	E	F	G
<input type="checkbox"/>	\$ 100	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
<input type="checkbox"/>	\$ 200	0.3%	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%
<input type="checkbox"/>	\$ 300	0.4%	0.3%	0.3%	0.3%	0.2%	0.2%	0.1%
<input type="checkbox"/>	\$ 400	0.5%	0.5%	0.3%	0.3%	0.3%	0.2%	0.2%
<input type="checkbox"/>	\$ 500	0.6%	0.5%	0.4%	0.4%	0.3%	0.3%	0.3%
<input type="checkbox"/>	\$1,000	1.1%	1.0%	0.8%	0.7%	0.6%	0.5%	0.5%
<input type="checkbox"/>	\$1,500	1.6%	1.4%	1.1%	1.0%	0.9%	0.7%	0.6%
<input type="checkbox"/>	\$2,000	2.1%	1.8%	1.4%	1.3%	1.2%	0.9%	0.8%
<input type="checkbox"/>	\$2,500	2.4%	2.2%	1.7%	1.5%	1.4%	1.1%	1.0%
<input type="checkbox"/>	\$5,000	4.4%	3.9%	3.2%	2.8%	2.6%	2.0%	1.8%

All claims shall be paid by the company. In such case, the law requires that you reimburse the company for any deductible amounts so paid.

If you do not return this form promptly to the company, it will be construed to mean that we should pay in full all benefits due under your policy with no contribution on your part.

If you have any questions, please call your Agent.

Policy Number 76 WEG GE7501		
Employer Name ALLYN FOUNDATION, INC.	Date	Signature and Title
Agent Name AP INTEGO INSURANCE GROUP LLC	Date	Signature

Return this form to:

Issuing Office: THE HARTFORD BUSINESS SERVICE CENTER
Address: 3600 WISEMAN BLVD
SAN ANTONIO TX 78251

Workers' Compensation and Employers' Liability Business Insurance Policy



**INFORMATION PAGE
WORKERS COMPENSATION AND EMPLOYERS LIABILITY POLICY**

INSURER: Twin City Fire Insurance Company
ONE HARTFORD PLAZA HARTFORD CT 06155



NCCI Company Number: 14974
Company Code: 7

POLICY NUMBER: 76 WEG GE7501
Previous Policy Number: 76 WEG GE7501

Suffix	
LARS	RENEWAL
	6

1. Named Insured and Mailing Address: ALLYN FOUNDATION, INC.
(No., Street, Town, State, Zip Code) 11 FENNEL STREET SUITE 1
SKANEATELES NY 13152

FEIN Number: 15-6017723

State Identification Number(s):

The Named Insured is: Non Profit

Business of Named Insured: Grantmaking Foundations

Other workplaces not shown above: See Endorsement - WC990366

2. Policy Period: From 06/25/20 To 06/25/21 ANNUAL
12:01 a.m., Standard time at the insured's mailing address.

Producer's Name: AP INTEGO INSURANCE GROUP LLC
375 WOODCLIFF DRIVE STE 103
FAIRPORT NY 14450

Producer's Code: 76250846

Issuing Office: THE HARTFORD BUSINESS SERVICE CENTER
3600 WISEMAN BLVD
SAN ANTONIO TX 78251
(877) 287-1316

Total Estimated Annual Premium: \$1,550
Deposit Premium:
Policy Minimum Premium: \$220 NY

Audit Period: ANNUAL

Installment Term:

The policy is not binding unless countersigned by our authorized representative.

Countersigned by Susan S. Castaneda
Authorized Representative

05/16/20
Date

3. A. Workers Compensation Insurance: Part one of the policy applies to the Workers Compensation Law of the states listed here: NY

B. Employers Liability Insurance: Part Two of the policy applies to work in each state listed in Item 3.A.

The limits of our liability under Part Two are:

Bodily injury by Accident	\$100,000	each accident
Bodily injury by Disease	\$500,000	policy limit
Bodily injury by Disease	\$100,000	each employee

C. Other States Insurance: Part Three of the policy applies to the states, if any , listed here:

ALL STATES EXCEPT NORTH DAKOTA, OHIO, WASHINGTON, WYOMING, U.S.TERRITORIES AND STATES DESIGNATED IN ITEM 3.A. OF THE INFORMATION PAGE.

D. This policy includes these endorsements and schedule:

SEE ENDORSEMENT-WC 99 03 68

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications Code Number and Description	Premium Basis Total Estimated Annual Remuneration	Rates Per \$100 of Remuneration	Estimated Annual Premium
Total Standard Premium			\$866
Expense Constant			\$200
Terrorism Risk Insurance Program Reauthorization Act Disclosure Endorsement			\$289
Catastrophe (Other Than Certified Acts Of Terrorism)			\$48
Estimated Annual Premium (before Surcharges)			\$1,403
Total Estimated Surcharges			\$147

*See the attached Schedule(s) of Operations for Location and State Level Premium Information

Total Estimated Annual Premium: \$1,550

Deposit Premium:

Policy Minimum Premium: \$220 NY

Interstate/Intrastate Identification Number: Refer to Schedule of Operations

Labor Contractors Policy Number:

NAICS: 813211

SIC: 6732



EXTENSION OF THE INFORMATION PAGE - ITEM 1 - NAMED INSURED

Policy Number: 76 WEG GE7501

Endorsement Number:

Effective Date: 06/25/20

Effective hour is the same as stated on the Information Page of the policy.

Named Insured and Address: ALLYN FOUNDATION, INC.

11 FENNEL STREET SUITE 1
SKANEATELES NY 13152

Item 1 of the Information Page is completed to include as named insured:

Named Insured : Syracuse Urban Partnership

State ID : Not Applicable

FEIN : 82-5069452

DBA Name

Not Applicable

Named Insured : ALLYN FOUNDATION, INC.

State ID : Not Applicable

FEIN : 15-6017723

DBA Name

Not Applicable



EXTENSION OF THE INFORMATION PAGE - ITEM 1 - OTHER WORKPLACES

Policy Number: 76 WEG GE7501

Endorsement Number:

Effective Date: 06/25/20 Effective hour is the same as stated on the Information Page of the policy.

Named Insured and Address: ALLYN FOUNDATION, INC.
11 FENNELL STREET SUITE 1
SKANEATELES NY 13152

Item 1 of the Information Page is completed to include other workplaces of the named insured:

11 FENNELL ST STE 1, SKANEATELES, NY 13152-1268



EXTENSION OF THE INFORMATION PAGE - ITEM 3.D - ENDORSEMENTS

Policy Number: 76 WEG GE7501

Endorsement Number:

Effective Date: 06/25/20

Effective hour is the same as stated on the Information Page of the policy.

Named Insured and Address: ALLYN FOUNDATION, INC.

11 FENNELL STREET SUITE 1
SKANEATELES NY 13152

Item 3.D. of the Information Page is completed to include the following endorsements:

G-4119-0	POLICYHOLDER NOTICE-PAYROLL BILLING
WC000000C	WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY
WC000001A.1	INFORMATION PAGE
WC000001A.2	INFORMATION PAGE
WC000115	NOTIFICATION ENDORSEMENT OF PENDING LAW CHANGE TO TERRORISM RISK INSURANCE PROGRAM REAUTHORIZATION ACT OF 2015
WC000403	EXPERIENCE RATING MODIFICATION FACTOR ENDORSEMENT
WC000414A	90-DAY REPORTING REQUIREMENT- NOTIFICATION OF CHANGE IN OWNERSHIP ENDORSEMENT
WC000419	PREMIUM DUE DATE ENDORSEMENT
WC000421D	CATASTROPHE (OTHER THAN CERTIFIED ACTS OF TERRORISM) PREMIUM ENDORSEMENT
WC000422B	TERRORISM RISK INSURANCE PROGRAM REAUTHORIZATION ACT DISCLOSURE ENDORSEMENT
WC310308	NEW YORK LIMIT OF LIABILITY ENDORSEMENT
WC310319J	NEW YORK CONSTRUCTION CLASSIFICATION PREMIUM ADJUSTMENT PROGRAM EXPLANATORY ENDORSEMENT
WC310618A	New York Workers' Compensation Policyholder Notice of Right to Appeal
WC990001I	Signature/ Copyright
WC990002	WORKERS' COMPENSATION AND EMPLOYERS' LIABILITY BUSINESS INSURANCE POLICY
WC990005	SCHEDULE OF OPERATIONS
WC990365	EXTENSION OF THE INFORMATION PAGE - ITEM 1 - NAMED INSURED



EXTENSION OF THE INFORMATION PAGE - ITEM 3.D - ENDORSEMENTS

Policy Number: 76 WEG GE7501

Endorsement Number:

Effective Date: 06/25/20

Effective hour is the same as stated on the Information Page of the policy.

Named Insured and Address: ALLYN FOUNDATION, INC.

11 FENNELL STREET SUITE 1
SKANEATELES NY 13152

Item 3.D. of the Information Page is completed to include the following endorsements:

WC990366

EXTENSION OF THE INFORMATION PAGE - ITEM 1 - OTHER WORKPLACES

WC990368

EXTENSION OF THE INFORMATION PAGE - ITEM 3.D. - ENDORSEMENTS



SCHEDULE OF OPERATIONS

This Schedule of Operations forms a part of the policy effective on the inception date of the policy unless another date is indicated below:

INSURER: TWIN CITY FIRE INSURANCE COMPANY

Company Code: 7

Policy Number: 76 WEG GE7501

Schedule Number: 01-31-01

Effective Date: 06/25/20 Effective hour is the same as stated on the Information Page of the policy.

Named Insured and Location Address of operations covered by this schedule:

ALLYN FOUNDATION, INC.
11 FENNELL STREET SUITE 1
SKANEATELES NY 13152

NAICS: 813211

SIC: 6732

NO. OF EMPL: 2

FEIN: 15-6017723

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications Code Number and Description	Premium Basis Total Estimated Annual Remuneration	Rates Per \$100 of Remuneration	Estimated Annual Premium
8810 CLERICAL OFFICE EMPLOYEES NOC	406,300.00	0.180000	731

Countersigned by _____
Authorized Representative



SCHEDULE OF OPERATIONS

This Schedule of Operations forms a part of the policy effective on the inception date of the policy unless another date is indicated below:

INSURER: TWIN CITY FIRE INSURANCE COMPANY

Company Code: 7

Policy Number: 76 WEG GE7501

Schedule Number: 02-31-02

Effective Date: 06/25/20 Effective hour is the same as stated on the Information Page of the policy.

Named Insured and Location Address of operations covered by this schedule:

Syracuse Urban Partnership
11 FENNELL ST STE 1
SKANEATELES NY 13152

NAICS: 813211

SIC: 6732

NO. OF EMPL: 1

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Classifications Code Number and Description	Premium Basis Total Estimated Annual Remuneration	Rates Per \$100 of Remuneration	Estimated Annual Premium
8810 CLERICAL OFFICE EMPLOYEES NOC	75,200.00	0.180000	135

Total State Summary

Total Class Premium			866
Total Estimated Annual Standard Premium			866
Expense constant			200
Terrorism Risk Insurance Program Reauthorization Act Disclosure Endorsement	481,500.00	0.060000	289
Terrorism Risk Insurance Program Reauthorization Act Disclosure Endorsement - NY Percapita			0
Catastrophe (other than certified acts of terrorism)	481,500.00	0.010000	48
Catastrophe (other than certified acts of terrorism) -NY Percapita Classes			0
New York State Assessment		12.200000	147
Total Estimated Annual Premium			1,550

Countersigned by _____
Authorized Representative

WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY QUICK REFERENCE

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PART ONE - WORKERS COMPENSATION INSURANCE ...	1	PART FOUR - YOUR DUTIES IF INJURY OCCURS	5
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IMPORTANT: This Quick Reference is **not** part of the Workers Compensation and Employers Liability Policy and does **not** provide coverage. Refer to the Workers Compensation and Employers Liability Policy itself for actual contractual provisions.

PLEASE READ THE WORKERS COMPENSATION AND EMPLOYERS LIABILITY POLICY CAREFULLY.



WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY

In return for the payment of the premium and subject to all terms of this policy, we agree with you as follows:

GENERAL SECTION

A. The Policy

This policy includes at its effective date the Information Page and all endorsements and schedules listed there. It is a contract of insurance between you (the employer named in Item 1 of the Information Page) and us (the insurer named on the Information Page). The only agreements relating to this insurance are stated in this policy. The terms of this policy may not be changed or waived except by endorsement issued by us to be part of this policy.

B. Who Is Insured

You are insured if you are an employer named in Item 1 of the Information Page. If that employer is a partnership, and if you are one of its partners, you are insured, but only in your capacity as an employer of the partnership's employees.

C. Workers Compensation Law

Workers Compensation Law means the workers or workmen's compensation law and occupational disease

law of each state or territory named in Item 3.A. of the Information Page. It includes any amendments to that law which are in effect during the policy period. It does not include any federal workers or workmen's compensation law, any federal occupational disease law or the provisions of any law that provide nonoccupational disability benefits.

D. State

State means any state of the United States of America, and the District of Columbia.

E. Locations

This policy covers all of your workplaces listed in Items 1 or 4 of the Information Page; and it covers all other workplaces in Item 3.A. states unless you have other insurance or are self-insured for such workplaces.

PART ONE - WORKERS COMPENSATION INSURANCE

A. How This Insurance Applies

This workers compensation insurance applies to bodily injury by accident or bodily injury by disease. Bodily injury includes resulting death.

1. Bodily injury by accident must occur during the policy period.
2. Bodily injury by disease must be caused or aggravated by the conditions of your employment. The employee's last day of last exposure to the conditions causing or aggravating such bodily injury by disease must occur during the policy period.

B. We Will Pay

We will pay promptly when due the benefits required of you by the workers compensation law.

C. We Will Defend

We have the right and duty to defend at our expense any claim, proceeding or suit against you for benefits payable by this insurance. We have the right to investigate and settle these claims, proceedings or suits.

We have no duty to defend a claim, proceeding or suit that is not covered by this insurance.

D. We Will Also Pay

We will also pay these costs, in addition to other amounts payable under this insurance, as part of any claim, proceeding or suit we defend:

1. reasonable expenses incurred at our request, but not loss of earnings;

2. premiums for bonds to release attachments and for appeal bonds in bond amounts up to the amount payable under this insurance;
3. litigation costs taxed against you;
4. interest on a judgment as required by law until we offer the amount due under this insurance; and
5. expenses we incur.

E. Other Insurance

We will not pay more than our share of benefits and costs covered by this insurance and other insurance or self-insurance. Subject to any limits of liability that may apply, all shares will be equal until the loss is paid. If any insurance or self-insurance is exhausted, the shares of all remaining insurance will be equal until the loss is paid.

F. Payments You Must Make

You are responsible for any payments in excess of the benefits regularly provided by the workers compensation law including those required because:

1. of your serious and willful misconduct;
2. you knowingly employ an employee in violation of law;
3. you fail to comply with a health or safety law or regulation; or
4. you discharge, coerce or otherwise discriminate against any employee in violation of the workers compensation law.

If we make any payments in excess of the benefits regularly provided by the workers compensation law on your behalf, you will reimburse us promptly.

G. Recovery From Others

We have your rights, and the rights of persons entitled to the benefits of this insurance, to recover our payments from anyone liable for the injury.

You will do everything necessary to protect those rights for us and to help us enforce them.

H. Statutory Provisions

These statements apply where they are required by law.

1. As between an injured worker and us, we have notice of the injury when you have notice.
2. Your default or the bankruptcy or insolvency of you or your estate will not relieve us of our duties under this insurance after an injury occurs.
3. We are directly and primarily liable to any person entitled to the benefits payable by this insurance. Those persons may enforce our duties; so may an agency authorized by law. Enforcement may be against you and us.
4. Jurisdiction over you is jurisdiction over us for purposes of the workers compensation law. We are bound by decisions against you under that law, subject to the provisions of this policy that are not in conflict with that law.
5. This insurance conforms to the parts of the workers compensation law that apply to:
 - a. benefits payable by this insurance;
 - b. special taxes, payments into security or other special funds, and assessments payable by us under that law.
6. Terms of this insurance that conflict with the workers compensation law are changed by this statement to conform to that law.

Nothing in these paragraphs relieves you of your duties under this policy.

PART TWO - EMPLOYERS LIABILITY INSURANCE

A. How This Insurance Applies

This employers liability insurance applies to bodily injury by accident or bodily injury by disease. Bodily injury includes resulting death.

1. The bodily injury must arise out of and in the course of the injured employee's employment by you.

2. The employment must be necessary or incidental to your work in a state or territory listed in Item 3.A. of the Information Page.
3. Bodily injury by accident must occur during the policy period.
4. Bodily injury by disease must be caused or aggravated by the conditions of your employment. The employee's last day of last

exposure to the conditions causing or aggravating such bodily injury by disease must occur during the policy period.

5. If you are sued, the original suit and any related legal actions for damages for bodily injury by accident or by disease must be brought in the United States of America, its territories or possessions, or Canada.

B. We Will Pay

We will pay all sums that you legally must pay as damages because of bodily injury to your employees, provided the bodily injury is covered by this Employers Liability Insurance.

The damages we will pay, where recovery is permitted by law, include damages:

1. For which you are liable to a third party by reason of a claim or suit against you by that third party to recover the damages claimed against such third party as a result of injury to your employee;
2. For care and loss of services; and
3. For consequential bodily injury to a spouse, child, parent, brother or sister of the injured employee; provided that these damages are the direct consequence of bodily injury that arises out of and in the course of the injured employee's employment by you; and
4. Because of bodily injury to your employee that arises out of and in the course of employment, claimed against you in a capacity other than as employer.

C. Exclusions

This insurance does not cover:

1. Liability assumed under a contract. This exclusion does not apply to a warranty that your work will be done in a workmanlike manner;
2. Punitive or exemplary damages because of bodily injury to an employee employed in violation of law;
3. Bodily injury to an employee while employed in violation of law with your actual knowledge or the actual knowledge of any of your executive officers;
4. Any obligation imposed by a workers compensation, occupational disease, unemployment compensation, or disability benefits law, or any similar law;
5. Bodily injury intentionally caused or aggravated by you;
6. Bodily injury occurring outside the United States of America, its territories or possessions, and Canada.

This exclusion does not apply to bodily injury to a citizen or resident of the United States of America or Canada who is temporarily outside these countries;

7. Damages arising out of coercion, criticism, demotion, evaluation, reassignment, discipline, defamation, harassment, humiliation, discrimination against or termination of any employee, or any personnel practices, policies, acts or omissions;
8. Bodily injury to any person in work subject to the Longshore and Harbor Workers' Compensation Act (33 U.S.C. Sections 901 et seq.), the Noappropriated Fund Instrumentalities Act (5 U.S.C. Sections 8171 et seq.), the Outer Continental Shelf Lands Act (43 U.S.C. Sections 1331 et seq.), the Defense Base Act (42 U.S.C. Sections 1651-1654), the Federal Mine Safety and Health Act (30 U.S.C. Sections 801 et seq. and 901-944) any other federal workers or workmen's compensation law or other federal occupational disease law, or any amendments to these laws;
9. Bodily injury to any person in work subject to the Federal Employers' Liability Act (45 U.S.C. Sections 51 et seq.), any other federal laws obligating an employer to pay damages to an employee due to bodily injury arising out of or in the course of employment, or any amendments to those laws;
10. Bodily injury to a master or member of the crew of any vessel, and does not cover punitive damages related to your duty or obligation to provide transportation, wages, maintenance, and cure under any applicable maritime law;
11. Fines or penalties imposed for violation of federal or state law; and
12. Damages payable under the Migrant and Seasonal Agricultural Worker Protection Act (29 U.S.C. Sections 1801 et seq.) and under any other federal law awarding damages for violation of those laws or regulations issued thereunder, and any amendments to those laws.

D. We Will Defend

We have the right and duty to defend, at our expense, any claim, proceeding or suit against you for damages payable by this insurance. We have the right to investigate and settle these claims, proceedings and suits.

We have no duty to defend a claim, proceeding or suit that is not covered by this insurance. We have no duty to defend or continue defending after we have paid our applicable limit of liability under this insurance.

E. We Will Also Pay

We will also pay these costs, in addition to other amounts payable under this insurance, as part of any claim, proceeding or suit we defend:

1. Reasonable expenses incurred at our request, but not loss of earnings;
2. Premiums for bonds to release attachments and for appeal bonds in bond amounts up to the limit of our liability under this insurance;
3. Litigation costs taxed against you;
4. Interest on a judgment as required by law until we offer the amount due under this insurance; and
5. Expenses we incur.

F. Other Insurance

We will not pay more than our share of damages and costs covered by this insurance and other insurance or self-insurance. Subject to any limits of liability that apply, all shares will be equal until the loss is paid. If any insurance or self-insurance is exhausted, the shares of all remaining insurance and self-insurance will be equal until the loss is paid.

G. Limits of Liability

Our liability to pay for damages is limited. Our limits of liability are shown in Item 3.B. of the Information Page. They apply as explained below.

1. Bodily Injury by Accident. The limit shown for "bodily injury by accident each accident" is the most we will pay for all damages covered by this insurance because of bodily injury to one or more employees in any one accident.

A disease is not bodily injury by accident unless it results directly from bodily injury by accident.

2. Bodily Injury by Disease. The limit shown for "bodily injury by disease policy limit" is the most we will pay for all damages covered by this insurance and arising out of bodily injury by disease, regardless of the number of employees who sustain bodily injury by disease. The limit shown for "bodily injury by disease each employee" is the most we will pay for all damages because of bodily injury by disease to any one employee.

Bodily injury by disease does not include disease that results directly from a bodily injury by accident.

3. We will not pay any claims for damages after we have paid the applicable limit of our liability under this insurance.

H. Recovery From Others

We have your rights to recover our payment from anyone liable for an injury covered by this insurance. You will do everything necessary to protect those rights for us and to help us enforce them.

I. Actions Against Us

There will be no right of action against us under this insurance unless:

1. You have complied with all the terms of this policy; and
2. The amount you owe has been determined with our consent or by actual trial and final judgment.

This insurance does not give anyone the right to add us as a defendant in an action against you to determine your liability. The bankruptcy or insolvency of you or your estate will not relieve us of our obligations under this Part.

PART THREE - OTHER STATES INSURANCE

A. How This Insurance Applies

1. This other states insurance applies only if one or more states are shown in Item 3.C. of the Information Page.
2. If you begin work in any one of those states after the effective date of this policy and are not insured or are not self-insured for such work, all provisions of the policy will apply as though that state were

listed in Item 3.A. of the Information Page.

3. We will reimburse you for the benefits required by the workers compensation law of that state if we are not permitted to pay the benefits directly to persons entitled to them.
4. If you have work on the effective date of this policy in any state not listed in Item 3.A. of the

Information Page, coverage will not be afforded for that state unless we are notified within thirty days.

B. Notice

Tell us at once if you begin work in any state listed in Item 3.C. of the Information Page.

PART FOUR - YOUR DUTIES IF INJURY OCCURS

Tell us at once if injury occurs that may be covered by this policy. Your other duties are listed here.

1. Provide for immediate medical and other services required by the workers compensation law.
2. Give us or our agent the names and addresses of the injured persons and of witnesses, and other information we may need.
3. Promptly give us all notices, demands and legal papers related to the injury, claim, proceeding or suit.

4. Cooperate with us and assist us, as we may request, in the investigation, settlement or defense of any claim, proceeding or suit.
5. Do nothing after an injury occurs that would interfere with our right to recover from others.
6. Do not voluntarily make payments, assume obligations or incur expenses, except at your own cost.

PART FIVE - PREMIUM

A. Our Manuals

All premium for this policy will be determined by our manuals of rules, rates, rating plans and classifications. We may change our manuals and apply the changes to this policy if authorized by law or a governmental agency regulating this insurance.

B. Classifications

Item 4 of the Information Page shows the rate and premium basis for certain business or work classifications. These classifications were assigned based on an estimate of the exposures you would have during the policy period. If your actual exposures are not properly described by those classifications, we will assign proper classifications, rates and premium basis by endorsement to this policy.

C. Remuneration

Premium for each work classification is determined by multiplying a rate times a premium basis. Remuneration is the most common premium basis.

This premium basis includes payroll and all other remuneration paid or payable during the policy period for the services of:

1. All your officers and employees engaged in work covered by this policy; and

2. all other persons engaged in work that could make us liable under Part One (Workers Compensation Insurance) of this policy. If you do not have payroll records for these persons, the contract price for their services and materials may be used as the premium basis. This paragraph 2 will not apply if you give us proof that the employers of these persons lawfully secured their workers compensation obligations.

D. Premium Payments

You will pay all premium when due. You will pay the premium even if part or all of a workers compensation law is not valid.

E. Final Premium

The premium shown on the Information Page, schedules, and endorsements is an estimate. The final premium will be determined after this policy ends by using the actual, not the estimated, premium basis and the proper classifications and rates that lawfully apply to the business and work covered by this policy. If the final premium is more than the premium you paid to us, you must pay us the balance. If it is less, we will refund the balance to you. The final premium will not be less than the highest minimum premium for the classifications covered by this policy.

If this policy is cancelled, final premium will be determined in the following way unless our manuals provide otherwise:

1. If we cancel, final premium will be calculated pro rata based on the time this policy was in force. Final premium will not be less than the pro rata share of the minimum premium.
2. If you cancel, final premium will be more than pro rata; it will be based on the time this policy was in force, and increased by our short rate cancellation table and procedure. Final premium will not be less than the minimum premium.

F. Records

You will keep records of information needed to compute premium. You will provide us with copies of those records when we ask for them.

G. Audit

You will let us examine and audit all your records that relate to this policy. These records include ledgers, journals, registers, vouchers, contracts, tax reports, payroll and disbursement records, and programs for storing and retrieving data. We may conduct the audits during regular business hours during the policy period and within three years after the policy period ends. Information developed by audit will be used to determine final premium. Insurance rate service organizations have the same rights we have under this provision.

PART SIX - CONDITIONS

A. Inspection

We have the right, but are not obligated to inspect your workplaces at any time. Our inspections are not safety inspections. They relate only to the insurability of the workplaces and the premiums to be charged. We may give you reports on the conditions we find. We may also recommend changes. While they may help reduce losses, we do not undertake to perform the duty of any person to provide for the health or safety of your employees or the public. We do not warrant that your workplaces are safe or healthful or that they comply with laws, regulations, codes or standards. Insurance rate service organizations have the same rights we have under this provision.

B. Long Term Policy

If the policy period is longer than one year and sixteen days, all provisions of this policy will apply as though a new policy were issued on each annual anniversary that this policy is in force.

C. Transfer of Your Rights and Duties

Your rights or duties under this policy may not be transferred without our written consent.

If you die and we receive notice within thirty days after your death, we will cover your legal representative as insured.

D. Cancellation

1. You may cancel this policy. You must mail or deliver advance written notice to us stating when the cancellation is to take effect.
2. We may cancel this policy. We must mail or deliver to you not less than ten days advance written notice stating when the cancellation is to take effect. Mailing that notice to you at your mailing address shown in Item 1 of the Information Page will be sufficient to prove notice.
3. The policy period will end on the day and hour stated in the cancellation notice.
4. Any of these provisions that conflict with a law that controls the cancellation of the insurance in this policy is changed by this statement to comply with that law.

E. Sole Representative

The insured first named in Item 1 of the Information Page will act on behalf of all insureds to change this policy, receive return premium, and give or receive notice of cancellation.



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

PREMIUM DUE DATE ENDORSEMENT

Policy Number: 76 WEG GE7501

Endorsement Number:

Effective Date: 06/25/20

Effective hour is the same as stated on the Information Page of the policy.

Named Insured and Address: ALLYN FOUNDATION, INC.
11 FENNEL STREET SUITE 1
SKANEATELES NY 13152

Section D of Part Five of the policy is replaced by this provision:

PART FIVE PREMIUM

D. Premium is amended to read:

You will pay all premium when due. You will pay the premium even if part or all of a workers compensation

law is not valid. **The due date for audit and retrospective premiums is the date of the billing.**

Countersigned by _____ Authorized Representative



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

NEW YORK LIMIT OF LIABILITY ENDORSEMENT

Policy Number: 76 WEG GE7501

Endorsement Number:

Effective Date: 06/25/20

Effective hour is the same as stated on the Information Page of the policy.

Named Insured and Address: ALLYN FOUNDATION, INC.
11 FENNEL STREET SUITE 1
SKANEATELES NY 13152

This endorsement applies only to the insurance provided by Part Two (Employers Liability Insurance) because New York is shown in Item 3.A. of the Information Page.

We may not limit our liability to pay damages for which we become legally liable to pay because of bodily injury to your employees if the bodily injury arises out of and in the course of employment that is subject to and is compensable under the Workers' Compensation Law of New York.

Countersigned by _____
Authorized Representative



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

NEW YORK WORKERS' COMPENSATION POLICYHOLDER NOTICE OF RIGHT TO APPEAL

Policy Number: 76 WEG GE7501

Endorsement Number:

Effective Date: 06/25/20

Effective hour is the same as stated on the Information Page of the policy.

Named Insured and Address: ALLYN FOUNDATION, INC.
11 FENNEL STREET SUITE 1
SKANEATELES NY 13152

Policyholder Disputes

Policyholders are entitled to inquire, challenge and dispute issues relating to classification, ownership, premium auditing, and/or other New York Compensation Insurance Rating Board ("Rating Board") rulings or decisions pertaining to this policy. Please refer to the New York Workers' Compensation Policyholder Notice of Right to Appeal process noted below.

Inquiries may also be directed to the New York State Department of Financial Services (DFS) at:

<http://www.dfs.ny.gov/about/contactus.htm#consumer>

or by calling the Consumer Hotline at 800-342-3736
(Monday through Friday, 8:30 AM to 4:30 PM).

New York Workers' Compensation Policyholder Notice of Right to Appeal Process

An insured, or its representative (hereafter referred to as "insured"), may appeal the application of a rule or procedure contained in the New York Workers' Compensation & Employers' Liability Manual. Rules or procedures are defined as those determinations either by a carrier or the Rating Board, which define the variables which make up the policy conditions. Examples include: classification codes, ownership information, premium audits, and any other determination which may affect the policy.

To be considered for a review, a written request explaining the reason(s) for the appeal must be submitted to the Rating Board. Upon receipt of the request for review, the following actions will be taken:

1. The Rating Board will review the request and respond to the parties within sixty (60) days, either granting the parties or their authorized representatives their request or sustaining the Rating Board's original ruling.
2. If not satisfied with the outcome of 1. above, the parties may then request, in writing, a conference with members of the Rating Board staff. The request must state the nature of the complaint and supply any supporting documents. The appropriate Department Vice President or his or her designated representative will preside at the conference.
3. If the dispute is not resolved by the conference, the parties may then appeal to the Underwriting Committee of the Rating Board for a hearing to consider the staff ruling. This appeal must be in writing and must specify the reasons for the appeal and the nature of the complaint.
Following the Committee's receipt of the appeal request, the parties will be notified about the time and place for the hearing. The appeal will be heard at the next Underwriting Committee meeting for which appropriate time can be devoted to the matter. After the hearing, the parties will be advised, in writing, of the Underwriting Committee decision on the complaint.
4. If the Underwriting Committee ruling is not satisfactory to either party, then the aggrieved party may request a hearing at the New York State Department of Financial Services to consider the disputed decision.
5. The decision of the New York State Department of Financial Services may be appealed to a court of law, by the parties involved or the Rating Board.



NEW YORK CONSTRUCTION CLASSIFICATION PREMIUM ADJUSTMENT PROGRAM EXPLANATORY ENDORSEMENT

The New York Construction Classification Premium Adjustment Program (NYCCPAP) allows premium credits for some employers in the construction industry. These credits exist to recognize the difference in wage rates between employers within the same construction industries in New York.

Credits are earned for average wages in excess of \$23.24 per hour for each eligible class. If your policy shows one of the following classification codes, and you are experience rated, you are eligible to apply for an NYCCPAP credit:

0042	5057	5193	5429	5491	5606	6003	6229	6325	9526
3365	5059	5213	5443	5506	5610	6005	6233	6400	9527
3724	5069	5221	5445	5507	5645	6017	6235	6701	9534
3726	5102	5222	5462	5508	5648	6018	6251	7536	9539
3737	5160	5223	5473	5536	5651	6045	6252	7538	9545
5000	5183	5348	5474	5538	5701	6204	6260	7601	9549
5022	5184	5402	5479	5545	5703	6216	6306	7855	9553
5037	5188	5403	5480	5547	5709	6217	6319	8227	
5040	5190	5428							

If you have any eligible classes on your policy, you should have been notified by your insurance carrier or the New York Compensation Insurance Rating Board approximately four months prior to the inception date of this policy. If you believe you may be eligible for a credit and have not received an application, you should immediately contact your agent, insurance carrier, or the New York Compensation Insurance Rating Board.

The basis for determining the credit is the limited payroll of each employee for the number of hours worked (excluding overtime premium pay) for each construction classification (other than employees engaged in the construction of one or two-family residential housing). For policies with effective dates between January 1 and March 31, the payroll submitted is for the third quarter, as reported to taxing authorities, for the second calendar year preceding the policy effective date. For policies with effective dates between April 1 and December 31, the payroll submitted is for the third quarter, as reported to taxing authorities, for the calendar year preceding the policy effective date. Total payroll (and not limited payroll) is to be reported for employees engaged in the construction of one or two-family residential housing.

Credits are calculated by the New York Compensation Insurance Rating Board. You must submit a completed application to: Attention: Audit Department, New York Compensation Insurance Rating Board, 733 Third Avenue, New York, New York 10017.

The application for credit on a renewal policy must be received by the Rating Board three (3) months prior to the policy renewal effective date. The Rating Board will accept and process an application if it is received between the renewal policy effective and expiration date, however, it must be accompanied by a letter from the employer stating the reason for the delay.

Under no circumstances will an original application be accepted for any policy if it is received after the expiration date of the policy to which the credit would have applied, nor will a revised application be accepted if it is received later than one (1) year from the expiration date of the policy to which the credit would have applied.

The New York Workers' Compensation and Employers' Liability Insurance Manual, and not this endorsement, govern the implementation and use of the NYCCPAP.

For online entry of the information requested on this form refer to: <http://www.nycirb.org/cpap>.



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXPERIENCE RATING MODIFICATION FACTOR ENDORSEMENT

Policy Number: 76 WEG GE7501

Endorsement Number:

Effective Date: 06/25/20

Effective hour is the same as stated on the Information Page of the policy.

Named Insured and Address: ALLYN FOUNDATION, INC.

11 FENNELL STREET SUITE 1

SKANEATELES NY 13152

The premium for the policy will be adjusted by an experience rating modification factor. The factor was not available when the policy was issued. The factor, if any, shown on the Information Page is an estimate. We will issue an endorsement to show the proper factor, if different from the factor shown, when it is calculated.

Countersigned by _____

Authorized Representative



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

TERRORISM RISK INSURANCE PROGRAM REAUTHORIZATION ACT DISCLOSURE ENDORSEMENT

Policy Number: 76 WEG GE7501

Effective Date: 06/25/20

Named Insured and Address: ALLYN FOUNDATION, INC.

11 FENNELL STREET SUITE 1
SKANEATELES NY 13152

Endorsement Number:

Effective hour is the same as stated on the Information Page of the policy.

This endorsement addresses the requirements of the Terrorism Risk Insurance Act of 2002 as amended and extended by the Terrorism Risk Insurance Program Reauthorization Act of 2015. It serves to notify you of certain limitations under the Act, and that your insurance carrier is charging premium for losses that may occur in the event of an Act of Terrorism.

Your policy provides coverage for workers compensation losses caused by Acts of Terrorism, including workers compensation benefit obligations dictated by state law. Coverage for such losses is still subject to all terms, definitions, exclusions, and conditions in your policy, and any applicable federal and/or state laws, rules, or regulations.

Definitions

The definitions provided in this endorsement are based on and have the same meaning as the definitions in the Act. If words or phrases not defined in this endorsement are defined in the Act, the definitions in the Act will apply.

"Act" means the Terrorism Risk Insurance Act of 2002, which took effect on November 26, 2002, and any amendments thereto, including any amendments resulting from the Terrorism Risk Insurance Program Reauthorization Act of 2015.

"Act of Terrorism" means any act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security, and the Attorney General of the United States as meeting all of the following requirements:

- a. The act is an act of terrorism.
- b. The act is violent or dangerous to human life, property or infrastructure.
- c. The act resulted in damage within the United States, or outside of the United States in the case of the premises of United States missions or certain air carriers or vessels.
- d. The act has been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

"Insured Loss" means any loss resulting from an act of terrorism (and, except for Pennsylvania, including an act of war, in the case of workers compensation) that is covered by primary or excess property and casualty insurance issued by an insurer if the loss occurs in the United States or at the premises of United States missions or to certain air carriers or vessels.

"Insurer Deductible" means, for the period beginning on January 1, 2015, and ending on December 31, 2020, an amount equal to 20% of our direct earned premiums, during the immediately preceding calendar year.

Limitation of Liability

The Act limits our liability to you under this policy. If aggregate Insured Losses exceed \$100,000,000,000 in a calendar year and if we have met our Insurer Deductible, we are not liable for the payment of any portion of the amount of Insured Losses that exceeds \$100,000,000,000; and for aggregate Insured Losses up to \$100,000,000,000, we will pay only a pro rata share of such Insured Losses as determined by the Secretary of the Treasury.

Policyholder Disclosure Notice

- 1. Insured Losses would be partially reimbursed by the United States Government. If the aggregate industry Insured Losses exceed:
 - a. \$100,000,000, with respect to such Insured Losses occurring in calendar year 2015, the United States Government would pay 85% of our Insured Losses that exceed our Insurer Deductible.
 - b. \$120,000,000, with respect to such Insured Losses occurring in calendar year 2016, the United States Government would pay 84% of our Insured Losses that exceed our Insurer Deductible.
 - c. \$140,000,000, with respect to such Insured Losses occurring in calendar year 2017, the United States Government would pay 83% of our Insured Losses that exceed our Insurer Deductible.

- d. \$160,000,000, with respect to such Insured Losses occurring in calendar year 2018, the United States Government would pay 82% of our Insured Losses that exceed our Insurer Deductible.
 - e. \$180,000,000, with respect to such Insured Losses occurring in calendar year 2019, the United States Government would pay 81% of our Insured Losses that exceed our Insurer Deductible.
 - f. \$200,000,000, with respect to such Insured Losses occurring in calendar year 2020, the United States Government would pay 80% of our Insured Losses that exceed our Insurer Deductible.
- 2. Notwithstanding item 1 above, the United States Government will not make any payment under the Act for any portion of Insured Losses that exceed \$100,000,000,000.
 - 3. The premium charge for the coverage your policy provides for Insured Losses is included in the amount shown in Item 4 of the Information Page or in the Schedule below.

Schedule

State	Rate	Premium
See Attached Schedule		



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**CATASTROPHE (OTHER THAN CERTIFIED ACTS OF TERRORISM)
PREMIUM ENDORSEMENT**

Policy Number: 76 WEG GE7501

Endorsement Number:

Effective Date: 06/25/20

Effective hour is the same as stated on the Information Page of the policy.

Named Insured and Address: ALLYN FOUNDATION, INC.

11 FENNELL STREET SUITE 1
SKANEATELES NY 13152

This endorsement is notification that your insurance carrier is charging premium to cover the losses that may occur in the event of a Catastrophe (other than Certified Acts of Terrorism) as that term is defined below. Your policy provides coverage for workers compensation losses caused by a Catastrophe (other than Certified Acts of Terrorism). This premium charge does not provide funding for Certified Acts of Terrorism contemplated under the Terrorism Risk Insurance Program Reauthorization Act Disclosure Endorsement (WC 00 04 22 B), attached to this policy.

of Treasury pursuant to the Terrorism Risk Insurance Act of 2002 (as amended) but that meets all of the following criteria:

- a. It is an act that is violent or dangerous to human life, property, or infrastructure;
- b. The act results in damage within the United States, or outside of the United States in the case of the premises of United States missions or air carriers or vessels as those terms are defined in the Terrorism Risk Insurance Act of 2002 (as amended); and
- c. It is an act that has been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

For purposes of this endorsement, the following definitions apply:

- o Catastrophe (other than Certified Acts of Terrorism): Any single event, resulting from an Earthquake, Noncertified Act of Terrorism, or Catastrophic Industrial Accident, which results in aggregate workers compensation losses in excess of \$50 million.
- o Earthquake: The shaking and vibration at the surface of the earth resulting from underground movement along a fault plane or from volcanic activity.
- o Noncertified Act of Terrorism: An event that is not certified as an Act of Terrorism by the Secretary

- o Catastrophic Industrial Accident: A chemical release, large explosion, or small blast that is localized in nature and affects workers in a small perimeter the size of a building.

The premium charge for the coverage your policy provides for workers compensation losses caused by a Catastrophe (other than Certified Acts of Terrorism) is shown in Item 4 of the Information Page or in the Schedule below.

	Schedule	
State	Rate	Premium
NY	0.010000	\$48
NY		\$0



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**90-DAY REPORTING REQUIREMENT -
NOTIFICATION OF CHANGE IN OWNERSHIP
ENDORSEMENT**

Policy Number: 76 WEG GE7501

Endorsement Number:

Effective Date: 06/25/20

Effective hour is the same as stated on the Information Page of the policy.

Named Insured and Address: ALLYN FOUNDATION, INC.

11 FENNELL STREET SUITE 1
SKANEATELES NY 13152

You must report any change in ownership to us in writing within 90 days of the date of the change. Change in ownership includes sales, purchases, other transfers, mergers, consolidations, dissolutions, formations of a new entity and other changes provided for in the applicable experience rating plan. Experience rating is mandatory for all eligible insureds. The experience rating modification factor, if any, applicable to this policy, may change if there is a change in your ownership or in that of one or more of the entities eligible to be combined with you for experience rating purposes.

Failure to report any change in ownership, regardless of whether the change is reported within 90 days of such change, may result in revision of the experience rating modification factor used to determine your premium.

This reporting requirement applies regardless of whether an experience rating modification is currently applicable to this policy.



POLICY ADJUSTMENT NOTICE

The premium we charged for your enclosed Hartford policy was based, in part, on estimates and assumptions related to items such as payroll, sales revenue, and the nature of business operations for the policy period shown. When your coverage period expires, a premium audit will be conducted to ensure the premium you paid for your insurance was accurate. In order to complete the premium audit, when your policy coverage period expires you may receive, via e-mail or US Postal mail, a request to complete an "Insured's Report of Exposure" Form. Alternatively, you may receive notice that a Premium Audit representative will be contacting you to review your records and discuss your business operations over the phone or in person. The purpose of the statement, phone call or visit is for the Premium Audit Department to collect the information required to ensure that the premium you paid for your coverage was accurate.

Once the audit is complete, you will receive a Statement of Premium Adjustment which will reflect the amount of your policy auditable premium, and will indicate whether you are owed a refund or if additional premium is due for the policy period shown.

If we owe you a return premium, The Hartford will apply the refund amount to any current account balance. If your account is paid in full, or if your refund amount is greater than the current account balance, we will issue you a refund check. You can expect to receive this check within the next **30** days.

If you owe us an additional premium, the **entire amount** will appear as due and payable on your next bill. This amount will appear as "Premium Audit" on your bill.

If you have any questions regarding the Premium Audit process, please call your insurance agent.

Thank you for doing business with The Hartford.



PRODUCER COMPENSATION NOTICE

You can review and obtain information on The Hartford's producer compensation practices at www.TheHartford.com or at 1-800-592-5717.



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**NOTIFICATION ENDORSEMENT OF PENDING LAW CHANGE
TO TERRORISM RISK INSURANCE PROGRAM
REAUTHORIZATION ACT OF 2015**

Policy Number: 76 WEG GE7501

Endorsement Number:

Effective Date: 06/25/20

Effective hour is the same as stated on the Information Page of the policy.

Named Insured and Address: ALLYN FOUNDATION, INC.

11 FENNEL STREET SUITE 1
SKANEATELES NY 13152

This endorsement is being attached to your workers compensation and employers liability insurance policy. This endorsement does not replace the separate Terrorism Risk Insurance Program Reauthorization Act Disclosure Endorsement (WC00 04 22 B) that is attached to your current policy and which remains in effect as applicable.

Your policy provides coverage for workers compensation losses caused by acts of terrorism, including workers compensation benefit obligations dictated by state law, except in Pennsylvania, where injuries or deaths resulting from certain war-related activities are excluded from workers compensation coverage. Coverage for such losses is still subject to all terms, definitions, exclusions, and conditions in your policy.

The Terrorism Risk Insurance Act of 2002 (TRIA), as previously amended and extended by the Terrorism Risk Insurance Program Reauthorization Act of 2015 (TRIPRA 2015), provides for a program under which the federal government will share in the payment of insured losses caused by certain acts of terrorism. In the absence of affirmative US Congressional action to extend, update, or otherwise reauthorize TRIPRA2015, in whole or in part, TRIPRA 2015 is scheduled to expire on December 31, 2020.

The premium charge for the coverage that your policy provides for terrorism losses is shown in Item 4 of the policy Information Page or the Terrorism Risk Insurance Program Reauthorization Act Disclosure Endorsement (WC 00 04 22 B) Schedule that is attached to your policy. This amount may continue or change for new, renewal, and in-force policies in effect on or after December 31, 2020, in the event of TRIPRA 2015's expiration, subject to regulatory review in accordance with applicable state law.

Since the timetable for any further Congressional action regarding TRIPRA 2015 is presently unknown, and exposure to acts of terrorism remains, we are providing policyholders with relevant information concerning their workers compensation policies in the event of the TRIPRA 2015's expiration.

You need not do anything further at this time.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

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IMPORTANT NOTICE

NEW YORK WORKERS' COMPENSATION INSURANCE BENEFITS DEDUCTIBLE ELECTION FORM

New York Workers' Compensation law permits an employer to purchase workers' compensation insurance with a deductible. The deductible is for benefits and applies separately to each claim.

Please check the option which you have elected and return this form to the company prior to the effective date of your coverage.

1. I reject any deductible option and elect that the company pay all benefits due under my policy.
2. I elect one of the following deductibles to be applied to benefits under my workers' compensation insurance policy and each subsequent renewal. The premium reduction to be applied is shown below.

		PREMIUM REDUCTION HAZARD GROUP						
		A	B	C	D	E	F	G
<input type="checkbox"/>	\$ 100	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
<input type="checkbox"/>	\$ 200	0.3%	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%
<input type="checkbox"/>	\$ 300	0.4%	0.3%	0.3%	0.3%	0.2%	0.2%	0.1%
<input type="checkbox"/>	\$ 400	0.5%	0.5%	0.3%	0.3%	0.3%	0.2%	0.2%
<input type="checkbox"/>	\$ 500	0.6%	0.5%	0.4%	0.4%	0.3%	0.3%	0.3%
<input type="checkbox"/>	\$1,000	1.1%	1.0%	0.8%	0.7%	0.6%	0.5%	0.5%
<input type="checkbox"/>	\$1,500	1.6%	1.4%	1.1%	1.0%	0.9%	0.7%	0.6%
<input type="checkbox"/>	\$2,000	2.1%	1.8%	1.4%	1.3%	1.2%	0.9%	0.8%
<input type="checkbox"/>	\$2,500	2.4%	2.2%	1.7%	1.5%	1.4%	1.1%	1.0%
<input type="checkbox"/>	\$5,000	4.4%	3.9%	3.2%	2.8%	2.6%	2.0%	1.8%

All claims shall be paid by the company. In such case, the law requires that you reimburse the company for any deductible amounts so paid.

If you do not return this form promptly to the company, it will be construed to mean that we should pay in full all benefits due under your policy with no contribution on your part.

If you have any questions, please call your Agent.

Policy Number 76 WEG GE7501		
Employer Name ALLYN FOUNDATION, INC.	Date	Signature and Title
Agent Name AP INTEGO INSURANCE GROUP LLC	Date	Signature

Return this form to:

Issuing Office: THE HARTFORD BUSINESS SERVICE CENTER
Address: 3600 WISEMAN BLVD
 SAN ANTONIO TX 78251



IMPORTANT NOTICE

Chapter 525, Section 110 of the New York Workers' Compensation Law requires that a written Employer's Report of Work-Related Accident/Occupational Disease (Form C-2) be made in ten days after the occurrence of an accident.

An employer who fails to comply with this requirement is subject to a fine of up to \$2,500 and up to one year imprisonment.



Reporting a Work-Related Injury is Time Sensitive!

Call The Hartford's LossConnect immediately to report a claim.

1-800-327-3636

Available 24 hours a day, 365 days a year.

The Benefits of Timely Loss Reporting:

Research has shown that faster loss reporting significantly affects loss costs. The sooner we are notified, the sooner we can investigate the accident and coordinate with you, the injured employee, and the medical team to ensure the fastest possible return to health and work.

The Effect of Timely Reporting on Controlling the Cost of Your Loss:

Average Loss for Closed Claims (Accident Years 2002-2005)	
Report Lag in Days	Percent Change in Loss Costs Compared to First Week Report
Incident Day	-6%
Week 1	0%
Week 2	13%
Week 3 or 4	16%
1 Month or Later	24%

Statutory requirements also necessitate the prompt initial reporting of the accident causing injury or death. Failure to comply may result in a fineable offense by the State.

Information You'll Need

Company Information

- o Account Number
- o Location Code (if applicable)
- o Parent Company (or program name)
- o Policy Number

Worker Information

- o Name, DOB, Address, Phone
- o Social Security Number
- o Age, Gender
- o Marital Status, Number of Dependents
- o Hire Date, Years in Current Position
- o Wage Information

Incident Information

- o Type of injury (burn, cut, etc.)?
- o Exact body part injured?
- o What caused the accident?
- o Any reason to question the injury?
- o Any witnesses?
- o Address where injury occurred?
- o Where was the injured employee treated? (Provide name, address, phone of medical provider.)
- o When was the accident reported to you and by whom (date, time)?

Network Providers

A listing of more than 400,000 network providers qualified to treat work-related injuries is available online at www.talispoint.com/hartext or by calling our Network Referral Unit at 1-800-327-3636 (select 4 at the prompt). Since network referrals are often impacted by state specific rules, please call to learn how to maximize our network capabilities on behalf of your employees.

NEW YORK WORKERS' COMPENSATION
OCTOBER 1, 2019 RATE REVISION
EXPLANATORY MEMORANDUM

Notice of Final Rate Changes –

The following pages show the percentage (%) change in loss costs for each class. These percentage changes also reflect the percentage changes to the base rates charged for each class. The loss costs shown represent one component of the final rate charged. Your renewal premium will be based on the loss cost change along with other factors, such as a change in experience modification or payroll. The final rate charged for each class will be shown in the "Schedule of Operations" in your policy, which also calculates the premium as a result of the final rate change(s).

An overall loss cost decrease of 10.0%, which includes a decrease of 10.3% in the average manual loss cost level and no change in the loss cost provision for terrorism, natural disasters and catastrophic industrial accidents, has been approved by the New York State Department of Financial Services to become effective on October 1, 2019.

The following is a description of the various components of the approved change:

Loss Experience - The latest two policy years of experience produced a 3.5% decrease in the overall loss cost level.

Legislative Changes - This revision includes an estimate of the cost impact of the latest increases in the maximum weekly benefits that were set forth in the 2007 workers' compensation reform legislation. This component contributed an increase of 0.9% to the overall change.

Loss Adjustment Expenses - A review of the latest data available resulted in a 0.4% increase in the Loss Adjustment Expense provision.

Future Trends - The latest analysis of New York claim severity and claim frequency indicates a continuing small decrease in claim frequency, a small upward trend in indemnity claim costs and a slightly decreasing trend in medical claim costs. Combined with a projected wage trend, the final selected net trend factor is -8.2%.

Catastrophe Provision - This revision contains no changes in the loss cost provisions for terrorism and for natural disasters and catastrophic industrial accidents.

Classification Loss Costs - Although the average manual loss cost level is decreasing by 10.3%, individual classification loss cost changes are based on the most recently available loss experience for each classification. Both increases and decreases from the current loss costs have been actuarially calculated for each class. This process ensures that each classification loss cost reflects the appropriate level relative to the experience of the other classifications.

**NEW YORK WORKERS' COMPENSATION
LOSS COST COMPARISON
OCTOBER 1, 2018 TO OCTOBER 1, 2019**

Class Code	Oct. 2019	Oct. 2018	% Change	Class Code	Oct. 2019	Oct. 2018	% Change
0005	2.22	3.06	-27.5%	2081	10.70	12.76	-16.1%
0006	2.79	3.48	-19.8%	2089	7.70	10.62	-27.5%
0007	1.90	2.41	-21.2%	2095	7.14	8.47	-15.7%
0031	2.26	2.88	-21.5%	2101	5.47	4.74	15.4%
0034	3.50	3.76	-6.9%	2105	6.38	7.84	-18.6%
0035	2.63	2.90	-9.3%	2111	2.54	3.46	-26.6%
0042	5.33	6.24	-14.6%	2112	7.82	9.75	-19.8%
0050	4.11	5.14	-20.0%	2114	6.37	6.66	-4.4%
0106	7.87	9.57	-17.8%	2121	3.87	4.55	-14.9%
0251	16.59	18.05	-8.1%	2143	3.88	4.78	-18.8%
0771	6.97	6.75	3.3%	2150	10.16	12.40	-18.1%
0908	122.08	155.29	-21.4%	2157	11.89	11.65	2.1%
0909	159.40	211.66	-24.7%	2172	3.14	3.71	-15.4%
0912	678.15	832.31	-18.5%	2288	7.45	8.94	-16.7%
0913	348.28	338.22	3.0%	2302	2.53	3.08	-17.9%
0917	4.40	5.39	-18.4%	2362	2.13	2.36	-9.7%
1170	3.66	4.53	-19.2%	2380	7.71	10.26	-24.9%
1320	5.06	6.03	-16.1%	2387	3.98	4.21	-5.5%
1430	3.22	4.24	-24.1%	2388	2.92	3.28	-11.0%
1438	9.05	9.03	0.2%	2402	2.45	2.74	-10.6%
1439	5.50	6.13	-10.3%	2413	3.98	4.67	-14.8%
1452	7.29	7.63	-4.5%	2416	2.63	2.56	2.7%
1463	6.51	7.26	-10.3%	2417	3.09	3.73	-17.2%
1470	11.13	12.25	-9.1%	2501	0.81	0.93	-12.9%
1624	4.24	4.82	-12.0%	2503	1.16	1.13	2.7%
1701	4.70	6.05	-22.3%	2534	4.67	5.60	-16.6%
1710	6.47	6.73	-3.9%	2553	2.33	2.99	-22.1%
1741	6.48	6.42	0.9%	2570	5.02	5.52	-9.1%
1747	20.12	22.27	-9.7%	2571	3.42	3.90	-12.3%
1748	8.68	10.39	-16.5%	2576	3.48	4.15	-16.1%
1809	10.87	13.35	-18.6%	2578	3.01	3.35	-10.1%
1810	8.36	10.04	-16.7%	2590	2.71	3.03	-10.6%
1853	5.34	5.32	0.4%	2591	5.24	5.55	-5.6%
1860	11.21	13.68	-18.1%	2593	6.09	6.45	-5.6%
1924	5.19	6.10	-14.9%	2594	6.01	7.13	-15.7%
1925	7.47	8.64	-13.5%	2600	7.52	7.36	2.2%
2001	4.83	5.92	-18.4%	2623	3.97	4.46	-11.0%
2002	4.23	5.58	-24.2%	2640	14.16	16.66	-15.0%
2003	5.54	6.28	-11.8%	2660	2.54	2.97	-14.5%
2014	3.80	5.01	-24.2%	2670	3.19	3.53	-9.6%
2021	3.61	4.12	-12.4%	2683	5.08	5.65	-10.1%
2039	6.17	6.48	-4.8%	2688	1.41	1.71	-17.5%
2041	4.36	5.46	-20.1%	2689	0.96	1.08	-11.1%
2065	3.19	4.39	-27.3%	2702	12.15	16.47	-26.2%
2070	5.63	6.44	-12.6%	2710	5.93	7.45	-20.4%

**NEW YORK WORKERS' COMPENSATION
LOSS COST COMPARISON
OCTOBER 1, 2018 TO OCTOBER 1, 2019**

Class Code	Oct. 2019	Oct. 2018	% Change	Class Code	Oct. 2019	Oct. 2018	% Change
2714	7.73	9.76	-20.8%	3179	2.33	2.77	-15.9%
2731	4.85	5.64	-14.0%	3188	3.25	3.68	-11.7%
2737	5.72	6.32	-9.5%	3190	3.04	3.37	-9.8%
2759	11.21	13.27	-15.5%	3191	3.60	4.74	-24.1%
2790	1.61	2.02	-20.3%	3200	3.15	3.44	-8.4%
2802	7.14	7.83	-8.8%	3220	2.67	3.26	-18.1%
2816	3.75	4.08	-8.1% *	3227	32.72	32.33	1.2%
2817	3.75	4.66	-19.5% *	3241	4.74	5.51	-14.0%
2818	3.75	5.00	-25.0% *	3257	3.30	3.87	-14.7%
2835	2.55	3.10	-17.7%	3270	2.55	2.69	-5.2%
2841	4.43	4.70	-5.7%	3307	3.45	4.36	-20.9%
2881	2.96	3.35	-11.6%	3315	9.98	10.33	-3.4%
2883	3.57	4.17	-14.4%	3336	2.63	2.58	1.9%
2913	5.36	5.01	7.0%	3365	7.71	9.62	-19.9%
2916	3.91	4.70	-16.8%	3372	2.80	3.29	-14.9%
2923	2.16	2.12	1.9%	3381	1.97	2.51	-21.5%
2942	2.67	3.01	-11.3%	3383	0.52	0.62	-16.1%
3004	4.90	6.07	-19.3%	3384	0.26	0.31	-16.1%
3018	9.35	10.16	-8.0%	3385	1.04	1.20	-13.3%
3022	7.58	9.46	-19.9%	3400	9.95	8.92	11.5%
3027	2.85	3.26	-12.6%	3507	3.61	3.63	-0.6%
3028	10.48	14.22	-26.3%	3515	3.41	3.72	-8.3%
3030	10.03	11.43	-12.2%	3548	2.18	2.74	-20.4%
3040	8.68	11.20	-22.5%	3559	3.58	3.45	3.8%
3041	4.96	6.41	-22.6%	3561	3.00	2.95	1.7%
3042	4.88	4.96	-1.6%	3574	0.80	0.84	-4.8%
3060	11.33	14.36	-21.1%	3581	1.77	2.05	-13.7%
3064	6.17	7.93	-22.2%	3612	2.47	3.13	-21.1%
3066	3.17	3.81	-16.8%	3620	5.01	5.97	-16.1%
3067	3.16	3.74	-15.5%	3629	1.89	1.96	-3.6%
3076	3.37	3.62	-6.9%	3632	3.73	3.84	-2.9%
3081	5.42	7.17	-24.4%	3634	1.80	2.23	-19.3%
3085	7.14	6.79	5.2%	3635	2.41	3.15	-23.5%
3110	11.52	14.42	-20.1%	3638	3.32	3.76	-11.7%
3111	5.05	6.39	-21.0%	3642	1.79	2.49	-28.1%
3113	2.00	2.20	-9.1%	3643	2.66	2.81	-5.3%
3114	2.91	3.18	-8.5%	3647	4.63	5.53	-16.3%
3118	2.41	2.84	-15.1%	3648	2.17	2.34	-7.3%
3122	5.02	5.30	-5.3%	3681	1.28	1.60	-20.0%
3126	16.36	16.00	2.3%	3685	1.45	1.60	-9.4%
3129	4.19	4.09	2.4%	3686	1.93	2.24	-13.8%
3132	2.10	2.52	-16.7%	3724	5.07	5.48	-7.5%
3145	2.39	2.51	-4.8%	3726	8.35	10.98	-24.0%
3146	1.77	2.00	-11.5%	3737	4.81	5.29	-9.1%
3169	4.42	4.80	-7.9%	3807	5.67	6.20	-8.5%

**NEW YORK WORKERS' COMPENSATION
LOSS COST COMPARISON
OCTOBER 1, 2018 TO OCTOBER 1, 2019**

Class Code	Oct. 2019	Oct. 2018	% Change	Class Code	Oct. 2019	Oct. 2018	% Change
3808	3.99	4.51	-11.5%	4360	0.29	0.35	-17.1%
3821	7.29	9.74	-25.2%	4361	0.65	0.81	-19.8%
3823	4.96	5.95	-16.6%	4362	0.53	0.58	-8.6%
3824	4.80	6.30	-23.8%	4410	5.52	5.61	-1.6%
3826	1.64	1.92	-14.6%	4420	12.35	13.28	-7.0%
3827	5.32	6.43	-17.3%	4431	4.74	5.47	-13.3%
3830	2.65	3.10	-14.5%	4432	2.10	2.35	-10.6%
3832	2.95	3.58	-17.6%	4439	3.52	3.34	5.4%
3865	2.66	2.92	-8.9%	4452	3.22	3.82	-15.7%
3881	(a)	(a)	0.0%	4459	4.23	4.35	-2.8%
4000	6.51	6.90	-5.7%	4470	4.30	4.36	-1.4%
4024	4.86	4.70	3.4%	4475	2.43	2.97	-18.2%
4034	9.56	10.88	-12.1%	4476	2.02	2.25	-10.2%
4038	3.15	3.65	-13.7%	4479	2.55	2.95	-13.6%
4053	4.47	5.70	-21.6%	4493	5.06	5.95	-15.0%
4061	4.22	5.00	-15.6%	4511	0.67	0.76	-11.8%
4062	6.45	6.45	0.0%	4557	1.47	1.87	-21.4%
4101	3.20	3.71	-13.7%	4558	4.50	4.74	-5.1%
4111	2.67	3.58	-25.4%	4568	2.79	3.45	-19.1%
4112	1.69	2.14	-21.0%	4583	7.55	9.25	-18.4%
4114	2.71	2.96	-8.4%	4597	2.53	3.01	-15.9%
4130	7.13	8.55	-16.6%	4611	2.11	2.37	-11.0%
4131	4.77	4.70	1.5%	4628	1.97	1.95	1.0%
4133	2.73	2.52	8.3%	4635	6.01	6.29	-4.5%
4150	1.82	2.02	-9.9%	4653	2.70	2.78	-2.9%
4207	1.19	1.39	-14.4%	4665	11.33	14.19	-20.2%
4239	3.10	3.50	-11.4%	4692	1.11	1.16	-4.3%
4240	5.06	5.50	-8.0%	4693	2.31	2.51	-8.0%
4243	3.78	4.25	-11.1%	4710	3.01	3.76	-19.9%
4244	2.86	3.00	-4.7%	4712	2.29	2.91	-21.3%
4250	2.82	3.07	-8.1%	4720	3.77	4.83	-21.9%
4251	2.44	3.03	-19.5%	4751	2.59	3.13	-17.3%
4263	4.65	5.56	-16.4%	4771	3.55	4.45	-20.2%
4273	3.44	3.76	-8.5%	4825	0.84	0.97	-13.4%
4279	4.46	4.59	-2.8%	4828	2.09	2.10	-0.5%
4282	0.41	0.51	-19.6%	4829	2.29	2.85	-19.6%
4298	2.26	2.68	-15.7%	4902	3.45	4.09	-15.6%
4299	2.39	2.75	-13.1%	4923	1.43	1.58	-9.5%
4301	7.57	9.03	-16.2%	5000	17.41	21.41	-18.7%
4304	9.89	9.95	-0.6%	5022	18.94	20.68	-8.4%
4307	3.31	3.59	-7.8%	5037	31.39	30.74	2.1%
4310	2.89	3.33	-13.2%	5040	21.76	24.27	-10.3%
4312	2.92	3.07	-4.9%	5057	15.59	17.36	-10.2%
4351	2.14	2.37	-9.7%	5059	41.15	42.31	-2.7%
4352	0.70	0.79	-11.4%	5069	34.28	33.68	1.8%

**NEW YORK WORKERS' COMPENSATION
LOSS COST COMPARISON
OCTOBER 1, 2018 TO OCTOBER 1, 2019**

Class Code	Oct. 2019	Oct. 2018	% Change	Class Code	Oct. 2019	Oct. 2018	% Change
5102	13.52	13.21	2.3%	6017	3.31	3.35	-1.2%
5160	4.99	5.28	-5.5%	6018	11.06	13.44	-17.7%
5183	6.95	7.79	-10.8%	6045	5.20	5.17	0.6%
5184	8.62	8.77	-1.7%	6204	8.07	8.98	-10.1%
5188	6.06	6.90	-12.2%	6216	9.39	9.71	-3.3%
5190	4.90	5.67	-13.6%	6217	7.01	8.37	-16.2%
5191	1.38	1.54	-10.4%	6229	4.63	5.95	-22.2%
5192	4.35	4.36	-0.2%	6233	5.00	5.93	-15.7%
5193	8.29	9.89	-16.2%	6235	7.16	8.37	-14.5%
5213	17.62	19.61	-10.1%	6251	14.69	15.99	-8.1%
5221	11.55	13.05	-11.5%	6252	3.00	3.68	-18.5%
5222	10.78	9.91	8.8%	6260	(a)	(a)	0.0%
5223	7.98	9.50	-16.0%	6306	10.66	10.77	-1.0%
5348	8.35	8.82	-5.3%	6319	5.75	7.35	-21.8%
5402	7.81	9.38	-16.7%	6325	7.90	7.60	3.9%
5403	14.20	15.69	-9.5%	6400	5.94	7.09	-16.2%
5428	6.38	6.29	1.4%	6504	4.15	4.63	-10.4%
5429	7.09	8.02	-11.6%	6701	17.80	17.40	2.3%
5443	8.65	10.17	-14.9%	6801	34.32	35.58	-3.5%
5445	9.02	9.65	-6.5%	6811	4.85	5.94	-18.4%
5462	7.72	8.78	-12.1%	6824	11.65	15.06	-22.6%
5473	26.26	26.19	0.3%	6826	5.14	5.95	-13.6%
5474	9.74	10.47	-7.0%	6834	4.30	5.05	-14.9%
5479	7.13	7.55	-5.6%	6836	3.38	3.75	-9.9%
5480	12.09	12.88	-6.1%	6843	9.94	8.56	16.1%
5491	2.58	3.34	-22.8%	6854	3.06	3.06	0.0%
5506	14.03	14.21	-1.3%	6872	18.50	24.13	-23.3%
5507	7.75	7.96	-2.6%	6874	56.27	63.71	-11.7%
5508	5.87	7.15	-17.9%	6875	105.30	106.19	-0.8%
5536	6.69	7.50	-10.8%	6882	5.59	5.07	10.3%
5538	6.96	8.19	-15.0%	6884	46.60	45.93	1.5%
5545	19.56	21.84	-10.4%	6885	66.74	65.45	2.0%
5547	11.40	14.03	-18.7%	7016	7.85	6.76	16.1%
5606	3.88	4.49	-13.6%	7024	8.73	7.52	16.1%
5610	9.58	10.09	-5.1%	7038	2.89	2.94	-1.7%
5645	9.02	11.13	-19.0%	7046	2.75	2.96	-7.1%
5648	16.90	19.35	-12.7%	7047	15.52	13.37	16.1%
5651	6.83	7.48	-8.7%	7050	5.67	5.81	-2.4%
5701	16.91	19.41	-12.9%	7090	3.21	3.27	-1.8%
5703	22.29	31.42	-29.1%	7098	3.06	3.28	-6.7%
5709	22.05	23.02	-4.2%	7099	5.40	5.84	-7.5%
5951	0.85	1.03	-17.5%	7133	4.55	5.01	-9.2%
5954	4.96	5.57	-11.0%	7197	8.60	9.56	-10.0%
6003	10.23	11.71	-12.6%	7201	3.59	4.55	-21.1%
6005	4.32	5.33	-18.9%	7207	4.52	5.22	-13.4%

**NEW YORK WORKERS' COMPENSATION
LOSS COST COMPARISON
OCTOBER 1, 2018 TO OCTOBER 1, 2019**

Class Code	Oct. 2019	Oct. 2018	% Change	Class Code	Oct. 2019	Oct. 2018	% Change
7219	9.75	11.50	-15.2%	7855	4.36	5.25	-12.7%
7231	9.22	9.35	-1.4% **	7998	1.97	2.85	-30.9%
7242	9.22	24.12	-61.8% **	7999	2.30	2.42	-5.0%
7309	4.50	5.64	-20.2%	8001	2.71	3.20	-15.3%
7313	2.74	2.73	0.4%	8006	1.71	1.83	-6.6%
7317	28.44	28.63	-0.7%	8008	0.93	1.00	-7.0%
7327	30.48	30.72	-0.8%	8012	1.69	1.64	3.0%
7333	5.71	5.41	5.5%	8013	0.33	0.41	-19.5%
7335	6.34	6.01	5.5%	8016	0.59	0.62	-4.8%
7337	11.20	10.68	4.9%	8017	1.42	1.55	-8.4%
7364	1.35	2.08	-35.1%	8018	3.44	3.87	-11.1%
7366	7.61	9.80	-22.3%	8021	5.66	6.37	-11.1%
7367	7.53	8.52	-11.6%	8025	1.18	1.62	-27.2%
7368	7.14	8.43	-15.3%	8031	2.35	2.85	-17.5%
7370	(c)	(c)	0.0%	8032	1.03	1.08	-4.6%
7377	8.19	9.26	-11.6%	8033	3.62	3.85	-6.0%
7380	8.98	9.43	-4.8%	8034	4.87	5.69	-14.4%
7390	16.62	17.96	-11.6%	8039	1.95	2.11	-7.6%
7394	4.07	4.12	-1.2%	8043	1.27	1.23	3.3%
7395	4.52	4.59	-1.5%	8044	3.59	3.68	-2.4%
7398	7.98	8.15	-2.1%	8046	3.22	3.75	-14.1%
7403	5.89	6.49	-9.2%	8047	1.60	1.83	-12.6%
7405	1.39	1.66	-16.3%	8048	5.24	5.71	-8.2%
7421	0.64	0.82	-22.0%	8068	0.23	0.34	-32.4%
7422	2.20	2.93	-24.9%	8069	0.58	0.74	-21.6%
7431	0.48	0.62	-22.6%	8072	0.82	0.97	-15.5%
7445	0.32	0.38	-15.8%	8090	0.63	0.84	-25.0%
7453	0.31	0.36	-13.9%	8102	6.67	8.40	-20.6%
7502	1.97	2.18	-9.6%	8103	5.06	5.70	-11.2%
7515	2.01	2.19	-8.2%	8105	2.35	2.89	-18.7%
7520	6.55	7.29	-10.2%	8106	6.37	6.95	-8.3%
7536	7.20	8.37	-14.0%	8107	3.49	3.82	-8.6%
7538	4.67	4.32	8.1%	8111	3.91	4.33	-9.7%
7539	1.60	1.65	-3.0%	8116	1.78	2.31	-22.9%
7542	4.99	6.14	-18.7%	8199	3.29	3.50	-6.0%
7580	4.98	5.77	-13.7%	8209	7.26	8.31	-12.6%
7590	6.41	5.67	13.1%	8215	5.39	6.95	-22.4%
7600	6.74	7.57	-11.0%	8227	12.20	12.43	-1.9%
7601	3.90	4.92	-20.7%	8232	5.61	6.65	-15.6%
7610	0.23	0.25	-8.0%	8235	5.30	5.57	-4.8%
7710	3.27	4.07	-19.7%	8263	8.19	9.75	-16.0%
7711	(e)	(e)	0.0%	8264	6.88	6.88	0.0%
7716	(e)	(e)	0.0%	8265	8.33	10.54	-21.0%
7720	2.41	2.50	-3.6%	8280	14.33	18.30	-21.7%
7723	1.53	1.85	-12.7%	8288	4.05	4.30	-5.8%

**NEW YORK WORKERS' COMPENSATION
LOSS COST COMPARISON
OCTOBER 1, 2018 TO OCTOBER 1, 2019**

Class Code	Oct. 2019	Oct. 2018	% Change	Class Code	Oct. 2019	Oct. 2018	% Change
8291	6.78	8.13	-16.6%	8871	0.19	0.23	-17.4%
8292	4.94	5.08	-2.8%	8901	0.11	0.10	10.0%
8293	9.04	10.83	-16.5%	9014	4.95	5.03	-1.6%
8350	8.61	9.54	-9.7%	9015	1.87	1.87	0.0%
8353	5.23	5.87	-10.9%	9016	4.10	5.55	-26.1%
8381	2.14	2.67	-19.9%	9019	3.69	3.92	-5.9%
8382	1.90	2.17	-12.4%	9025	16.97	19.97	-15.0%
8385	9.47	8.95	5.8%	9026	4.23	4.71	-10.2%
8391	3.32	3.78	-12.2%	9027	10.57	13.84	-23.6%
8392	2.57	3.05	-15.7%	9028	3.16	3.45	-8.4%
8394	5.20	5.66	-8.1%	9029	5.32	5.79	-8.1%
8500	7.05	8.05	-12.4%	9030	5.15	5.73	-10.1%
8601	0.43	0.48	-10.4%	9040	4.89	5.04	-3.0%
8709	28.73	28.82	-0.3%	9044	5.23	6.19	-15.5%
8719	2.28	2.61	-12.6%	9048	2.31	2.71	-14.8%
8720	2.03	2.29	-11.4%	9051	3.56	4.25	-16.2%
8723	0.13	0.14	-7.1% ***	9052	3.13	3.47	-9.8%
8726	2.80	3.77	-25.7%	9055	1.09	1.27	-14.2%
8731	2.74	2.98	-8.1%	9058	4.33	4.01	8.0%
8742	0.29	0.31	-6.5%	9059	9.05	9.56	-5.3%
8745	6.02	6.38	-5.6%	9060	1.47	1.80	-18.3%
8747	0.17	0.18	-5.6%	9061	1.94	2.08	-6.7%
8748	1.08	1.32	-18.2%	9063	0.94	1.10	-14.5%
8751	3.87	4.07	-4.9%	9065	1.16	1.27	-8.7%
8755	0.62	0.65	-4.6%	9071	1.84	2.03	-9.4%
8800	1.84	2.05	-10.2%	9072	2.06	2.35	-12.3%
8802	1.20	1.32	-9.1%	9074	1.17	1.32	-11.4%
8803	0.05	0.06	-16.7%	9088	9.15	10.81	-15.4%
8809	0.19	0.22	-13.6%	9089	0.40	0.46	-13.0%
8810	0.13	0.14	-7.1%	9093	1.73	2.17	-20.3%
8820	0.12	0.13	-7.7%	9101	2.91	3.27	-11.0%
8829	3.31	3.77	-12.2%	9102	3.34	4.23	-21.0%
8831	1.23	1.38	-10.9%	9149	1.35	1.74	-22.4%
8832	0.40	0.46	-13.0%	9157	4.36	4.84	-9.9%
8833	1.26	1.46	-13.7%	9158	2.05	2.08	-1.4%
8838	0.56	0.54	3.7%	9159	1.31	1.46	-10.3%
8840	0.50	0.51	-2.0%	9160	1.54	1.58	-2.5%
8854	4.54	4.83	-6.0%	9178	3.48	3.70	-5.9%
8855	0.13	0.14	-7.1% ***	9179	6.79	7.72	-12.0%
8857	2.81	3.04	-7.6%	9180	2.68	2.80	-4.3%
8864	3.06	3.39	-9.7%	9182	1.41	1.64	-14.0%
8865	3.22	3.49	-7.7%	9186	5.98	7.92	-24.5%
8866	2.59	3.04	-14.8%	9220	7.29	8.83	-17.4%
8868	0.43	0.50	-14.0%	9402	6.35	6.52	-2.6%
8869	0.88	0.97	-9.3%	9403	11.55	13.32	-13.3%

**NEW YORK WORKERS' COMPENSATION
LOSS COST COMPARISON
OCTOBER 1, 2018 TO OCTOBER 1, 2019**

Class Code	Oct. 2019	Oct. 2018	% Change	Class Code	Oct. 2019	Oct. 2018	% Change
9410	7.38	8.31	-11.2%	9545	15.46	15.34	0.8%
9501	1.89	2.06	-8.3%	9549	3.48	3.50	-0.6%
9505	4.72	5.55	-15.0%	9552	13.53	13.66	-1.0%
9519	4.09	4.75	-13.9%	9553	6.03	7.28	-17.2%
9521	4.51	5.18	-12.9%	9585	0.92	1.05	-12.4%
9522	1.49	1.85	-19.5%	9586	0.56	0.63	-11.1%
9526	12.43	13.21	-5.9%	9600	1.88	1.75	7.4%
9527	29.51	32.89	-10.3%	9610	0.93	0.97	-4.1%
9534	10.37	10.88	-4.7%	9620	1.60	1.85	-13.5%
9539	9.74	11.51	-15.4%				

Legend:

- (a) - Loss cost for each individual risk shall be obtained from the Rating Board.
- (c) - Refer to Miscellaneous Values in the manual for loss costs.
- (e) - Refer to Volunteer Firefighters schedule for loss costs. Loss cost change is the same for all population groups in this class.
- * Class Codes 2816 & 2818 have been combined into Class Code 2817. Please refer to Class Code 2817 for the Loss Cost. Please refer to RC Bulletin #2486 for further information.
- ** Class Code 7242 has been combined into Class Code 7231. Please refer to Class Code 7231 for the Loss Cost. Please refer to RC Bulletin #2487 for further information.
- *** Class Codes 8723 & 8855 are new Class Codes effective 10/1/2019. The Loss Costs are based off of Class Code 8810 until such time that Class Codes 8723 and 8855 develop their own experience. Please refer to RC Bulletin #2485 for further information.

POLICY NUMBER: 76 WEG GE7501

Our President and Secretary have signed this policy. Where required by law, the Information Page has been countersigned by our duly authorized representative.



Lisa Levin, Secretary



Douglas Elliot, President

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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 December, 2020, between **SYRACUSE URBAN PARTNERSHIP, INC.** (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 1.15 acres (per assessment) of land located at 484 South Salina Street in the City of Syracuse, New York, as more fully described on **Schedule A** annexed hereto (the “*Land*”); (ii) the construction of a four story (above grade plus a basement below grade) approximately 80,000 sq.ft. mixed-use, multicultural community centered building to include: (1) an approximately 24,000 sq.ft. first floor including an approximate: (a) 2,300 sq.ft. grocery store, (b) 600 sq.ft. teaching kitchen; (c) 2,000 sq. ft. community event space; (d) 2,600 sq. ft. coffee shop; (e) 2,336 sq. ft. for 10 food incubator stalls; and (f) public spaces for eating; (2) an approximately 18,000 square foot basement designed for food merchant dry, cold and frozen storage as well as tenant storage and mechanicals; (3) an approximately 14,000 sq. ft. second floor for office space and shared conference rooms; (4) approximately 13,700 square feet on each the 3rd and 4th floors to house 26 mixed-income apartments with a tenant mix of 25% low-income, 25% market rate and 50% workforce housing (80-120% AMI); and (5) outdoor space and 26 parking spaces on the back side of the building intended primarily for visitor parking (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 estate taxes (the “*Financial Assistance*”); and (C) 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, 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, 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.

3. **Covenants.**

(a) 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.

(b) Promptly upon the written request of Agency, Indemnitor shall provide Agency, at Indemnitor’s expense, with an environmental site assessment or environmental audit report prepared by an environmental engineering firm acceptable to the requesting Person, to assess with a reasonable degree of certainty the presence or absence of any Hazardous Substances and the potential costs in connection with abatement, cleanup or removal of any Hazardous Substances found on, under, at or within the Project Facility.

4. **Indemnity.**

(a) Indemnitor shall at all times indemnify and hold harmless Agency against and from any and all claims, suits, actions, debts, damages, costs, losses, obligations, judgments,

charges, and expenses, of any nature whatsoever suffered or incurred by Agency, 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:

(1) 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;

(2) 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;

(3) 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; and/or

(4) 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) 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. **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.

10. **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.

11. **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.

12. **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.

13. **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
201 East Washington Street, 6th 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: Syracuse Urban Partnership, Inc.
450 S. Salina Street, Suite 100
Syracuse, New York 13202
Attn: Maarten Jacobs, Executive Director

With a copy to: Mackenzie Hughes LLP
440 S. Warren Street
Mackenzie Hughes Tower
Syracuse, New York 13202
Attn: Frederick Marty, 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.

14. **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.

15. **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.

16. **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.

17. **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.

18. **Controlling Laws.** This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

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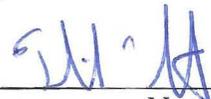
IN WITNESS WHEREOF, Indemnitor has executed this Agreement as of the date first above written.

SYRACUSE URBAN PARTNERSHIP, INC.

By:  _____
Maarten Jacobs, Executive Director

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

On the 14th day of December, in the year 2020 before me, the undersigned, a notary public in and for said state, personally appeared MAARTEN JACOBS, 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

Frederick W. Marty
Notary Public in the State of New York
Qualified in Onondaga County No. 02MA6123656
My Commission Expires March 14, 2021

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 part of Lots 2A, B, E, F, G, H and I of Block #119 in said City and more particularly bounded and described as follows:

BEGINNING at a point at the intersection of the westerly line of South Salina Street with the northwesterly line of West Onondaga Street; running thence S. 44° 18' 50" W. along said northwesterly line of West Onondaga Street, a distance of 302.63 feet to a point at its intersection with the present relocated easterly line of South Clinton Street; thence the following 4 courses and distances along said easterly street line:

- (1) N. 17° 29' 50" W, a distance of 157.81 feet to a point;
- (2) S. 89° 56' 30" E, a distance of 1.81 feet to a point;
- (3) S. 31° 57' 00" E, a distance of 14.34 feet to a point; and
- (4) N. 22° 21' 50" W, a distance of 62.54 feet to a point;

thence N. 00° 03' 30" E. along the original and present easterly line of said South Clinton Street, a distance of 164.35 feet to a point; thence the following 3 courses and distances along the southerly line of lands as shown on a Re-Subdivision Map of Lots A, B, C & D filed in the Onondaga County Clerk's Office on October 23, 1967, as map No. 4893:

- (1) S. 89° 56' 30" E, a distance of 90 feet to a point;
- (2) N. 00° 03' 30" E, a distance of 25 feet to a point; and
- (3) S. 89° 56' 50" E, a distance of 183.24 feet to a point in said westerly line of South Salina Street;

thence S. 00° 03' 30" W. along said westerly line of South Salina Street, a distance of 168.71 feet to the point of beginning according to a Survey by Christopherson Land Surveying entitled "Part of Block 119, City of Syracuse" dated June 6, 2001.

Being the same premises conveyed to Syracuse Urban Renewal Agency by the following deeds from:

1. White Tower Management Corporation, recorded April 3, 1969 in Book 2400, Page 845;
2. Lawson Barnes and Louis Young, recorded July 2, 1969 in Book 2407, Page 523;
3. Delaporta Realty Corporation, recorded May 31, 1974 in Book 2530, Page 410;
4. Lois Cavanaugh and George R. Bieber, recorded August 8, 1971 in Book 2458, Page 116;
5. Franklin John Schwarzer, recorded August 31, 1971, in Book 2458, Page 936;

6. Robert B. Bersani, as Executor, recorded December 30, 1069 in Book 2420, Page 409.

EXCEPTING AND RESERVING THEREFROM, ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York, being Part of Block #119 in said City and more particularly bounded and described as follows:

BEGINNING at a point at the intersection of the northwesterly line of West Onondaga Street with the present relocated easterly line of South Clinton Street; running thence the following 4 courses and distances along said easterly line of South Clinton Street:

(1) N. $17^{\circ} 29' 50''$ W, a distance of 157.81 feet to a point;

(2) S. $89^{\circ} 56' 30''$ E, a distance of 1.81 feet to a point;

(3) S. $31^{\circ} 57' 00''$ E, a distance of 14.34 feet to a point; and

(4) N. $22^{\circ} 21' 50''$ W, a distance of 62.54 feet (previously erroneously referred to as 62.34 feet) to a point;

thence N. $00^{\circ} 03' 30''$ E, along the original and present easterly line of said South Clinton Street, a distance of 61.31 feet to a point;

thence southerly, through and across the lands of "SURA" and following along the easterly curb line of South Clinton Street, the following 2 courses and distances:

(1) Southerly along a curve to the left with a radius of 1249.20 feet, a length of arc of 181.40 feet to a point of tangency;

(2) thence S. $17^{\circ} 10' 19''$ E, a distance of 81.33 feet to a point in said northwesterly line of West Onondaga Street;

thence S. $44^{\circ} 18' 50''$ W. along said northwesterly line, a distance of 4.52 feet to the point of beginning.

SCHEDULE "B"

EXCEPTIONS

NONE

CLOSING RECEIPT

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY LEASE/SUBLEASE TRANSACTION SYRACUSE URBAN PARTNERSHIP, INC. - SALT CITY MARKET PROJECT

CLOSING RECEIPT executed December 21, 2020 by the City of Syracuse Industrial Development Agency (the “*Agency*”) and Syracuse Urban Partnership, Inc. (the “*Company*”) in connection with a certain project (the “*Project*”) consisting of: A)(i) the acquisition of an interest in approximately 1.15 acres (per assessment) of land located at 484 South Salina Street in the City of Syracuse, New York (the “*Land*”); (ii) the construction of a four story (above grade plus a basement below grade) approximately 80,000 sq.ft. mixed-use, multicultural community centered building to include: (1) an approximately 24,000 sq.ft. first floor including an approximate: (a) 2,300 sq.ft. grocery store, (b) 600 sq.ft. teaching kitchen; (c) 2,000 sq. ft. community event space; (d) 2,600 sq. ft. coffee shop; (e) 2,336 sq. ft. for 10 food incubator stalls; and (f) public spaces for eating; (2) an approximately 18,000 square foot basement designed for food merchant dry, cold and frozen storage as well as tenant storage and mechanicals; (3) an approximately 14,000 sq. ft. second floor for office space and shared conference rooms; (4) approximately 13,700 square feet on each the 3rd and 4th floors to house 26 mixed-income apartments with a tenant mix of 25% low-income, 25% market rate and 50% workforce housing (80-120% AMI); and (5) outdoor space and 26 parking spaces on the back side of the building intended primarily for visitor parking (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 estate taxes (the “*Financial Assistance*”); and (C) 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.

WITNESSETH:

(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.

(Signature page to Closing Receipt)

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By:  _____
Judith DeLaney, Executive Director

SYRACUSE URBAN PARTNERSHIP, INC.

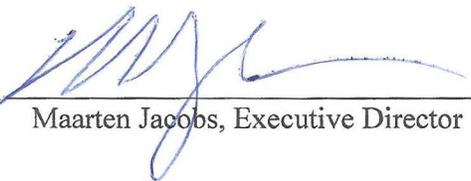
By: _____
Maarten Jacobs, Executive Director

(Signature page to Closing Receipt)

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Judith DeLaney, Executive Director

SYRACUSE URBAN PARTNERSHIP, INC.

By:  _____
Maarten Jacobs, Executive Director

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

and

SYRACUSE URBAN PARTNERSHIP, INC.

PAYMENT IN LIEU OF TAX AGREEMENT

Dated as of: December 1, 2020

Syracuse Urban Partnership, Inc.
Federal Tax ID #: 82-5069542

(SALT CITY MARKET PROJECT)

THIS PAYMENT IN LIEU OF TAX AGREEMENT, (this “*Agreement*”) dated as of December 1, 2020 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 201 East Washington Street, 6th Floor, Syracuse, New York 13202 and **SYRACUSE URBAN PARTNERSHIP, INC.**, a not-for-profit corporation organized under the laws of the State of New York, with offices at 450 S. Salina Street, Suite 100, Syracuse, New York 13202 (hereinafter referred to as the “*Company*”).

WITNESSETH:

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 Project as requested by the Company will consist of: (A)(i) the acquisition of an interest in approximately 1.15 acres (per assessment) of land located at 484 South Salina Street in the City of Syracuse, New York (the “*Land*”); (ii) the construction of a four story (above grade plus a basement below grade) approximately 80,000 sq.ft. mixed-use, multicultural community centered building to include: (1) an approximately 24,000 sq.ft. first floor including an approximate: (a) 2,300 sq.ft. grocery store, (b) 600 sq.ft. teaching kitchen; (c) 2,000 sq. ft. community event space; (d) 2,600 sq. ft. coffee shop; (e) 2,336 sq. ft. for 10 food incubator stalls; and (f) public spaces for eating; (2) an approximately 18,000 square foot basement designed for food merchant dry, cold and frozen storage as well as tenant storage and mechanicals; (3) an approximately 14,000 sq. ft. second floor for office space and shared conference rooms; (4) approximately 13,700 square feet on each the 3rd and 4th floors to house 26 mixed-income apartments with a tenant mix of 25% low-income, 25% market rate and 50%

workforce housing at 80-120% area median income rent limits for the City^[1] ("**AMI**"); and (5) outdoor space and 26 parking spaces on the back side of the building intended primarily for visitor parking (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 estate taxes (the "**Financial Assistance**"); and (C) 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 Project Facility has been deemed by the City of Syracuse Assessment Office (the "**Assessor**") to be a commercially taxable property as the Company is leasing a majority of the space to third party commercial tenants; and

WHEREAS, SIDA engaged its consultant, The National Development Council ("**NDC**", to perform a cost benefit analysis of the Project (the "**Report**"); and

WHEREAS, according to the Report, the Project is located in a designated low-income census tract, within a Qualified Opportunity Zone and situated in a food desert in an area that has limited access to affordable and nutritious food. In addition, the Project will provide much needed affordable housing to the area; and

WHEREAS, the Report concludes that by incentivizing this investment on a vacant and underutilized site in a redeveloping district, the requested PILOT will assist returning the site to productive use, create six HOME units and twenty workforce housing units. The non-residential portion of the project will provide workspace for newly arrived entrepreneurs and minority and women-owned business enterprises and establish a fresh food market in a food desert, provide community space, and let office space to complementary tenants; and

WHEREAS, the Agency, by Resolution adopted on November 23, 2020, (the "**Resolution**"), resolved to undertake the Project; and

WHEREAS, the Agency will lease the Land and Facility from the Company pursuant to that certain Company Lease Agreement dated as of December 1, 2020 (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 December 1, 2020 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 December 1, 2020 (the "**Agency Lease**"), between the Agency and the Company (the Company Lease Agreement, the Bill of Sale and the Agency Lease are hereinafter collectively referred to as the "**Lease Agreements**"); and

[1] As defined in the City of Syracuse Department of Neighborhood and Business Development [Syracuse Consolidated Plan](http://www.syr.gov.net/uploadedFiles/Departments/Neighborhood%20and%20Business%20Development/Content/Consolidated%20Plan%202015-19%20Final%20-%2001-06-2016.pdf)
[http://www.syr.gov.net/uploadedFiles/Departments/Neighborhood and Business Development/Content/Consolidated%20Plan%202015-19%20Final%20-%2001-06-2016.pdf](http://www.syr.gov.net/uploadedFiles/Departments/Neighborhood%20and%20Business%20Development/Content/Consolidated%20Plan%202015-19%20Final%20-%2001-06-2016.pdf)

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 not-for-profit corporation 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) Rental Restrictions. For the term of this Agreement, the Company shall comply with the Rental Restrictions as set forth herein.

(e) 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.

(f) The obligations of the Company to make the payments required by this Agreement and to perform and observe any and all of the other covenants and agreements on its part contained herein, including but not limited to the Rental Restrictions, 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.

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*". Upon receipt of the Company's payment, the Municipality, on behalf of the Agency, will disburse the appropriate portion of the said payment to the County of Onondaga and the Municipality, or such other taxing jurisdiction, pursuant to the Act. This Company obligation shall exist for so long as the Agency retains an interest in the Project Facility. Notwithstanding the appearance of the Agency's exemption on the Municipality's tax roll for the 2021/2022 City and School portion of the real property tax due on the Land and Facility, the year 1 payment due for the City and School portion of the year 1 payment under **Exhibit "A"** shall commence on July 1, 2021. The year 1 payment due for the County and Water District portion of the year 1 payment under **Exhibit "A"** shall commence on January 1, 2022. Without regard to the Agency exemption, the Company shall continue paying real property tax through June 30, 2021 with respect to the City and School portion of the real property tax and through December 31, 2021 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.

(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.

In addition, during the Reporting Period (as defined in the Agency Lease), the Company shall provide the reporting and certifications required relative to the Rental Restrictions as more fully set forth in Section 8.5 of the Agency Lease. The Company acknowledges that failure to maintain and/or report on the Rental Restrictions as set forth herein and therein, shall give rise to the Agency's right to recapture all Recapture Amounts.

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.

(h) Failure to maintain the Rental Restrictions and/or provide the required reporting relative thereto as set forth herein.

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, 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 Chairman or the Vice Chairman 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 continue to 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 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.

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, 2036**, 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:

(b)

City of Syracuse Industrial Development Agency
201 East Washington Street, 6th Floor
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:

Syracuse Urban Partnership, Inc.
450 S. Salina Street, Suite 100
Syracuse, New York 13202
Attn: Maarten Jacobs, Executive Director

With a copy to:

Mackenzie Hughes LLP
440 S. Warren Street
Mackenzie Hughes Tower
Syracuse, New York 13202
Attn: Frederick Marty, 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 executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of an executed signature page counterpart hereof by telecopy, emailed .pdf or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart hereof. The words “execution,” “signed,” “signature,” “delivery,” and words of like import in or relating to any document to be signed in connection with this agreement and the transactions contemplated hereby shall be deemed to include electronic signatures, the electronic association of signatures and records on electronic platforms, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, any other similar state laws based on the Uniform Electronic Transactions Act, the Uniform Commercial Code, each as amended, and the parties hereto hereby waive any objection to the contrary, provided that (x) nothing herein shall require the Agency to accept electronic signature counterparts in any form or format and (y) the Agency reserves the right to require, at any time and at its sole discretion, the delivery of manually executed counterpart signature pages to this agreement and the parties hereto agree to promptly deliver such manually executed counterpart signature pages.

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.

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: 
Judith DeLaney, Executive Director

SYRACUSE URBAN PARTNERSHIP, INC.

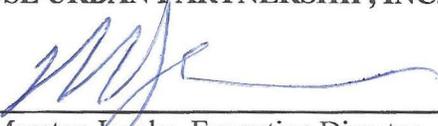
By: _____
Maarten Jacobs, Executive Director

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: _____
Judith DeLaney, Executive Director

SYRACUSE URBAN PARTNERSHIP, INC.

By: 

Maarten Jacobs, Executive Director

EXHIBIT "A"

PILOT SCHEDULE

Total Annual Payment

<i>Year</i>	<i>Amount</i>
1	\$72,876.14
2	\$74,333.67
3	\$75,820.34
4	\$77,336.75
5	\$78,883.48
6	\$80,461.15
7	\$82,070.37
8	\$83,711.78
9	\$85,386.02
10	\$87,093.74
11	\$106,323.16
12	\$126,286.93
13	\$147,006.72
14	\$168,504.78
15	\$190,803.97
Total	\$1,536,899.00

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 part of Lots 2A, B, E, F, G, H and I of Block #119 in said City and more particularly bounded and described as follows:

BEGINNING at a point at the intersection of the westerly line of South Salina Street with the northwesterly line of West Onondaga Street; running thence S. 44° 18' 50" W. along said northwesterly line of West Onondaga Street, a distance of 302.63 feet to a point at its intersection with the present relocated easterly line of South Clinton Street; thence the following 4 courses and distances along said easterly street line:

- (1) N. 17° 29' 50" W, a distance of 157.81 feet to a point;
- (2) S. 89° 56' 30" E, a distance of 1.81 feet to a point;
- (3) S. 31° 57' 00" E, a distance of 14.34 feet to a point; and
- (4) N. 22° 21' 50" W, a distance of 62.54 feet to a point;

thence N. 00° 03' 30" E. along the original and present easterly line of said South Clinton Street, a distance of 164.35 feet to a point; thence the following 3 courses and distances along the southerly line of lands as shown on a Re-Subdivision Map of Lots A, B, C & D filed in the Onondaga County Clerk's Office on October 23, 1967, as map No. 4893:

- (1) S. 89° 56' 30" E, a distance of 90 feet to a point;
- (2) N. 00° 03' 30" E, a distance of 25 feet to a point; and
- (3) S. 89° 56' 50" E, a distance of 183.24 feet to a point in said westerly line of South Salina Street;

thence S. 00° 03' 30" W. along said westerly line of South Salina Street, a distance of 168.71 feet to the point of beginning according to a Survey by Christopherson Land Surveying entitled "Part of Block 119, City of Syracuse" dated June 6, 2001.

Being the same premises conveyed to Syracuse Urban Renewal Agency by the following deeds from:

1. White Tower Management Corporation, recorded April 3, 1969 in Book 2400, Page 845;
2. Lawson Barnes and Louis Young, recorded July 2, 1969 in Book 2407, Page 523;
3. Delaporta Realty Corporation, recorded May 31, 1974 in Book 2530, Page 410;
4. Lois Cavanaugh and George R. Bieber, recorded August 8, 1971 in Book 2458, Page 116;
5. Franklin John Schwarzer, recorded August 31, 1971, in Book 2458, Page 936;

6. Robert B. Bersani, as Executor, recorded December 30, 1069 in Book 2420, Page 409.

EXCEPTING AND RESERVING THEREFROM, ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York, being Part of Block #119 in said City and more particularly bounded and described as follows:

BEGINNING at a point at the intersection of the northwesterly line of West Onondaga Street with the present relocated easterly line of South Clinton Street; running thence the following 4 courses and distances along said easterly line of South Clinton Street:

(1) N. $17^{\circ} 29' 50''$ W, a distance of 157.81 feet to a point;

(2) S. $89^{\circ} 56' 30''$ E, a distance of 1.81 feet to a point;

(3) S. $31^{\circ} 57' 00''$ E, a distance of 14.34 feet to a point; and

(4) N. $22^{\circ} 21' 50''$ W, a distance of 62.54 feet (previously erroneously referred to as 62.34 feet) to a point;

thence N. $00^{\circ} 03' 30''$ E, along the original and present easterly line of said South Clinton Street, a distance of 61.31 feet to a point;

thence southerly, through and across the lands of "SURA" and following along the easterly curb line of South Clinton Street, the following 2 courses and distances:

(1) Southerly along a curve to the left with a radius of 1249.20 feet, a length of arc of 181.40 feet to a point of tangency;

(2) thence S. $17^{\circ} 10' 19''$ E, a distance of 81.33 feet to a point in said northwesterly line of West Onondaga Street;

thence S. $44^{\circ} 18' 50''$ W. along said northwesterly line, a distance of 4.52 feet to the point of beginning.



NYS DEPARTMENT OF TAXATION & FINANCE
OFFICE OF REAL PROPERTY TAX SERVICES

RP-412-a (1/95)

RECEIVED
DEC 23 2020

DEPT. OF ASSESSMENT

INDUSTRIAL DEVELOPMENT AGENCIES
APPLICATION FOR REAL PROPERTY TAX EXEMPTION
(Real Property Tax Law, Section 412-a and General Municipal Law, Section 874)

Handwritten initials

1. INDUSTRIAL DEVELOPMENT AGENCY (IDA)

Name City of Syracuse Industrial Development Agency
Street 201 East Washington Street, 6th Floor
City Syracuse
Telephone no. Day (315) 448-8127
Evening () N/A
Contact Judith DeLaney
Title Executive Director

2. OCCUPANT (IF OTHER THAN IDA)

(If more than one occupant attach separate listing)

Name Syracuse Urban Partnership, Inc.
Street 450 S. Salina Street, Suite 100
City Syracuse, NY 13202
Telephone no. Day (315) 480-7678
Evening () N/A
Contact Maarten Jacobs
Title Executive Director

3. DESCRIPTION OF PARCEL

a. Assessment roll description (tax map no./roll year)
101.-10-08.2/2020
b. Street address 484 South Salina Street
c. City, Town or Village Syracuse

d. School District Syracuse
e. County Onondaga
f. Current assessment \$1,450,000
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) construction of mixed-use building containing a public market, grocery store, food incubator stalls, office space, and mixed-income apartments.
b. Type of construction steel/wood
c. Square footage 168.7 x 298.11
d. Total cost \$29,163,609
e. Date construction commenced 2020
f. Projected expiration of exemption (i.e. date when property is no longer possessed, controlled, supervised or under the jurisdiction of IDA)
June 30, 2036

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, 2036

c. Municipal corporations to which payments will be made

	Yes	No
County <u>Onondaga</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Town/City <u>Syracuse</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Village _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>
School District <u>Syracuse</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

d. Person or entity responsible for payment

Name Syracuse Urban Partnership, Inc.
 Title _____
 Address 450 S. Salina Street, Suite 100
Syracuse, NY 13202

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 _____

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 12-22-2020 (date) to the chief executive official of each municipality within which the project is located as indicated in Item 3.

CERTIFICATION

I, Judith DeLaney, Executive Director of City of Syracuse Industrial Development Agency hereby certify that the information on this application and accompanying papers constitutes a true statement of facts.

12-15-2020
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 December 1, 2020, were each recorded in the office of the Clerk of Onondaga County on December 21, 2020 as Instrument No. 2020-00050006 and Instrument No. 00050007, 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 December 1, 2020, memorandums of which were filed as set forth above.

City of Syracuse
Industrial Development Agency
201 East Washington Street, 6th Floor
Syracuse, NY 13202
Tel (315) 473-3275 Fax (315) 435-3669

December 9, 2020

VIA E-MAIL

Syracuse Urban Partnership, Inc.
450 S. Salina Street, Suite 100
Syracuse, New York 13202
Attn: Maarten Jacobs, Executive Director

Re: City of Syracuse Industrial Development Agency (the "**Agency**")
Syracuse Urban Partnership, Inc. – Salt City Market Project

Dear Mr. Jacobs:

As you know, Syracuse Urban Partnership, Inc. (the "**Company**") submitted an application to the City of Syracuse Industrial Development Agency on or about October 6, 2020 (the "**Application**"), requesting the Agency consider undertaking a project (the "**Project**") consisting of: (A)(i) the acquisition of an interest in approximately 1.15 acres (per assessment) of land located at 484 South Salina Street in the City of Syracuse, New York (the "**Land**"); (ii) the construction of a four story (above grade plus a basement below grade) approximately 80,000 sq.ft. mixed-use, multicultural community centered building to include: (1) an approximately 24,000 sq.ft. first floor including an approximate: (a) 2,300 sq.ft. grocery store, (b) 600 sq.ft. teaching kitchen; (c) 2,000 sq. ft. community event space; (d) 2,600 sq. ft. coffee shop; (e) 2,336 sq. ft. for 10 food incubator stalls; and (f) public spaces for eating; (2) an approximately 18,000 square foot basement designed for food merchant dry, cold and frozen storage as well as tenant storage and mechanicals; (3) an approximately 14,000 sq. ft. second floor for office space and shared conference rooms; (4) approximately 13,700 square feet on each the 3rd and 4th floors to house 26 mixed-income apartments with a tenant mix of 25% low-income, 25% market rate and 50% workforce housing (80-120% AMI); and (5) outdoor space and 26 parking spaces on the back side of the building intended primarily for visitor parking (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 estate taxes (the "**Financial Assistance**"); and (C) 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, among other things, that each project applicant affirm, under penalty of perjury, the estimated amount of benefits requested from the Agency.

To that end, attached please find a PILOT benefit schedule reflecting the estimated benefits related to the Project, including an estimated savings valuation totaling \$963,825.29 to be realized by the Company over the fifteen (15) year term of the payment in lieu of taxes ("**PILOT**") agreement as requested by the Company.

Before the Agency can confer the Financial Assistance, the Agency needs to receive back the signatures of the Company on the affirmation below.

To that end, please review the enclosed PILOT Benefit Schedule. Unless you have any questions, please execute the verification below and have it notarized where indicated and return same to my attention such that it is received on or before **December 15, 2020**.

Please feel free to contact me with any questions.

Very truly yours,

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

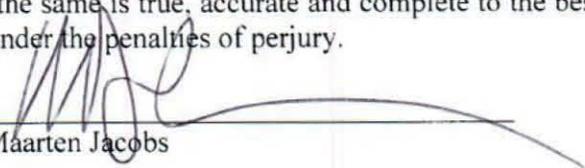
By:


Judith DeLaney, Executive Director

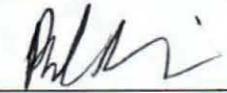
VERIFICATION

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

MAARTEN JACOBS, deposes and says that he is the Executive Director of Syracuse Urban Partnership, Inc. and that he has read the foregoing letter and the attached PILOT Benefit Schedule, knows the contents thereof and that the same is true, accurate and complete to the best of his knowledge, as subscribed and affirmed under the penalties of perjury.


Maarten Jacobs

Sworn to before me this
9 day of December, 2020.



Notary Public

Paul Coir
Notary Public, State of New York
No. 01CO6377568
Qualified in Onondaga County
Commission Expires 07/02/2022

City of Syracuse
Industrial Development Agency
City Hall Commons, 6th Floor
201 East Washington Street
Syracuse, NY 13202
Tel (315) 473-3275 Fax (315) 435-3669

December 9, 2020

Honorable Benjamin Walsh
Mayor, City of Syracuse
City Hall
233 East Washington Street
Syracuse, New York 13202

Re: City of Syracuse Industrial Development Agency
Syracuse Urban Partnership, Inc. – Salt City Market Project

Dear Mayor:

The City of Syracuse Industrial Development Agency (the “**Agency**”) has agreed to undertake, at the request of Syracuse Urban Partnership, Inc. (the “**Applicant**” and/or “**Company**”) a project (the “**Project**”) consisting of: (A)(i) the acquisition of an interest in approximately 1.15 acres (per assessment) of land located at 484 South Salina Street in the City of Syracuse, New York (the “**Land**”); (ii) the construction of a four story (above grade plus a basement below grade) approximately 80,000 sq.ft. mixed-use, multicultural community centered building to include: (1) an approximately 24,000 sq.ft. first floor including an approximate: (a) 2,300 sq.ft. grocery store, (b) 600 sq.ft. teaching kitchen; (c) 2,000 sq. ft. community event space; (d) 2,600 sq. ft. coffee shop; (e) 2,336 sq. ft. for 10 food incubator stalls; and (f) public spaces for eating; (2) an approximately 18,000 square foot basement designed for food merchant dry, cold and frozen storage as well as tenant storage and mechanicals; (3) an approximately 14,000 sq. ft. second floor for office space and shared conference rooms; (4) approximately 13,700 square feet on each the 3rd and 4th floors to house 26 mixed-income apartments with a tenant mix of 25% low-income, 25% market rate and 50% workforce housing (80-120% AMI); and (5) outdoor space and 26 parking spaces on the back side of the building intended primarily for visitor parking (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 estate taxes (the “**Financial Assistance**”); and (C) 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 conducted a public hearing with respect to the Project as required by Section 859-a of the New York General Municipal Law on November 23, 2020, at which persons interested and desiring to be heard were heard, and the Agency considered all statements or comments received.

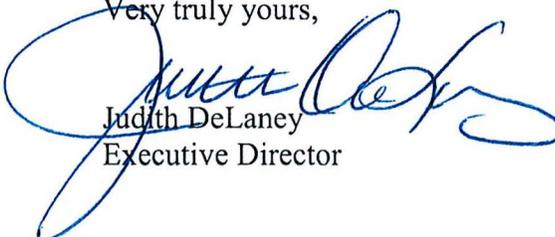
At meeting of the Agency conducted on November 23, 2020, the Agency took action to approve its undertaking of the Syracuse Urban Partnership, Inc. – Salt City Market Project, and based upon, inter alia, the representations made by the Company to the Agency, the Agency made the following findings and determinations:

- a) The Project Facility constitutes a “project” within the meaning of the Act.
- b) The granting of the Financial Assistance will be an inducement to the Company to develop the Project Facility in the City of Syracuse.
- c) The acquisition, construction, equipping, completion and operation 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 of Syracuse through, among other things, the creation of full and/or part time jobs.
- d) The Project will not result in the removal of any 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 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 permitted under the New York State General Municipal Law (the "**GML**").
- e) The Project is located in a Highly Distressed Area (as that term is defined in the GML) and makes available goods or services which would not, but for the project, be reasonably accessible to the residents of the city because of a lack of reasonably accessible retail trade facilities offering such goods or services.

Section 862(2)(c) of the General Municipal Law requires that the chief executive officer of the municipality for whose benefit the Agency was created confirm the proposed action of the Agency.

Accordingly, we hereby respectfully request that you sign the enclosed confirmation to evidence such confirmation.

Very truly yours,



Judith DeLaney
Executive Director

Enclosure

**CONFIRMATION OF CHIEF EXECUTIVE OFFICER OF THE CITY OF SYRACUSE
PURSUANT TO SECTION 862(2)(c) OF THE GENERAL MUNICIPAL LAW**

I hereby confirm the action and findings taken by the City of Syracuse Industrial Development Agency at its meeting on November 23, 2020 with respect to its approval of the undertaking of the Syracuse Urban Partnership, Inc. – Salt City Market Project.

December 16, 2020



Honorable Benjamin Walsh

**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 (if necessary), 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 Syracuse Urban Partnership, Inc. (the “**Company**”) consisting of: (A)(i) the acquisition of an interest in approximately 1.15 acres (per assessment) of land located at 484 South Salina Street in the City of Syracuse, New York (the “**Land**”); (ii) the construction of a four story (above grade plus a basement below grade) approximately 80,000 sq.ft. mixed-use, multicultural community centered building to include: (1) an approximately 24,000 sq.ft. first floor including an approximate: (a) 2,300 sq.ft. grocery store, (b) 600 sq.ft. teaching kitchen; (c) 2,000 sq. ft. community event space; (d) 2,600 sq. ft. coffee shop; (e) 2,336 sq. ft. for 10 food incubator stalls; and (f) public spaces for eating; (2) an approximately 18,000 square foot basement designed for food merchant dry, cold and frozen storage as well as tenant storage and mechanicals; (3) an approximately 14,000 sq. ft. second floor for office space and shared conference rooms; (4) approximately 13,700 square feet on each the 3rd and 4th floors to house 26 mixed-income apartments with a tenant mix of 25% low-income, 25% market rate and 50% workforce housing (80-120% AMI); and (5) outdoor space and 26 parking spaces on the back side of the building intended primarily for visitor parking (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 estate taxes (the “**Financial Assistance**”); and (C) 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 December 1, 2020 (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, equipping and completion 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 October 20, 2020 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 November 23, 2020, and notice thereof, pursuant to Section 859-a of the Act, was given to the chief executive officers of the affected tax jurisdictions (as defined in Section 854(16) of the Act) on November 10, 2020.

9. That a resolution authorizing the undertaking, acquisition, construction, equipping and completion of a commercial 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 November 23, 2020 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 November 23, 2020 (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 November 23, 2020 (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 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. December 21, 2020 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, construction, 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, 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, if required, 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 Judith DeLaney, 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, if required, 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.

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WITNESS, as of the 1st day of December, 2020.

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By:  _____
Judith DeLaney, Executive Director

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, 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

Bill P. Petron...

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

Brendan C. Hughes
Executive Deputy Secretary of State





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.

Office of the Mayor
233 E. Washington St.
201 City Hall
Syracuse, N.Y. 13202

Office 315 448 8005
Fax 315 448 8067

www.syr.gov.net

Ben Walsh
Mayor

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.

A handwritten signature in black ink, appearing to read "B. Fitzgerald", written over a horizontal line.

Brendan Fitzgerald
Executive Deputy Secretary of State



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

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.

A handwritten signature in black ink, appearing to read "B. Fitzgerald", written over a horizontal line.

Brendan Fitzgerald
Executive Deputy Secretary of State



FILED
STATE RECORDS

OFFICE OF THE MAYOR

JAN 29 2018

Ben Walsh, Mayor

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 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

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

Brendan C. Hughes
Executive Deputy Secretary of State





OFFICE OF THE MAYOR

MAYOR BEN WALSH

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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.

Office of the Mayor
233 E. Washington St.
201 City Hall
Syracuse, N.Y. 13202

Office 315 448 8005
Fax 315 448 8067

www.syr.gov.net

Ben Walsh

Mayor

GROWTH. DIVERSITY. OPPORTUNITY FOR ALL.

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

Brendan C. Hughes
Executive Deputy Secretary of State





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. 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.

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Ben Walsh

Mayor

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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 1. 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 1. 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 (l) (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

RESOLUTION

As a result of the public health emergency created by COVID-19, the Federal, State and local bans on meetings or gatherings, and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended from time to time, the City of Syracuse Industrial Development Agency (the "*Agency*") held a meeting on the 20th day of October, 2020, at 8:15 a.m., local time, electronically which was made available via Webex at: <https://syrgov.webex.com/syrgov/j.php?MTID=m782ebe9509c9319af567b95fe9c73671> (or by accessing the link on the Agency's website) and using meeting number 173 874 6604 and password NHpphcv4w79; or via telephone at (408) 418-9388 with access code: 173 874 6604, in conjunction with the matter set forth below.

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

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

THE FOLLOWING PERSONS WERE ALSO PRESENT VIA TELE/VIDEOCONFERENCE (in accordance with the Governor's Executive Order 202.1): Amy Web, Sarah Stevens, Shawn Griffin, Esq., Suzanne Slack, Adam Sonenshine, Maarten Jacobs, Robert Sweet, Will Menkes, Lauryn LaBorde, Iran Elahi and Andy Barfield

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

RESOLUTION DETERMINING THAT THE ACQUISITION, CONSTRUCTION, 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 October 6, 2020 (the “*Application*”), Syracuse Urban Partnership, Inc., or an entity to be formed (collectively, the “*Company*”), requested the Agency undertake a project (the “*Project*”) consisting of: (A)(i) the acquisition of an interest in approximately 1.15 acres (per assessment) of land located at 484 South Salina Street in the City of Syracuse, New York (the “*Land*”); (ii) the construction of a four story (above grade plus a basement below grade) approximately 80,000 sq.ft. mixed-use, multicultural community centered building to include: (1) an approximately 24,000 sq.ft. first floor including an approximate: (a) 2,300 sq.ft. grocery store, (b) 600 sq.ft. teaching kitchen; (c) 2,000 sq. ft. community event space; (d) 2,600 sq. ft. coffee shop; (e) 2,336 sq. ft. for 10 food incubator stalls; and (f) public spaces for eating; (2) an approximately 18,000 square foot basement designed for food merchant dry, cold and frozen storage as well as tenant storage and mechanicals; (3) an approximately 14,000 sq. ft. second floor for office space and shared conference rooms; (4) approximately 13,700 square feet on each the 3rd and 4th floors to house 26 mixed-income apartments with a tenant mix of 25% low-income, 25% market rate and 50% workforce housing (80-120% AMI); and (5) outdoor space and 26 parking spaces on the back side of the building intended primarily for visitor parking (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 estate taxes (the “*Financial Assistance*”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, equipping and completion of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, the Company has advised that the grocery store that will provide access to healthy foods in a high-density, walkable, transit-connected area that currently does not have readily available produce; and

WHEREAS, the Company has also advised that the 10 food stalls are all currently under lease with minority and women-owned business enterprises (MWBEs); and

WHEREAS, the Company has further advised that they will partner with UpStart, a regional entrepreneurship training program, to provide comprehensive business training as well as ongoing technical assistance to create the best chance of success for the business owner tenants of the food stalls. The program focuses on communities of color and immigrant communities, a valuable and largely untapped resource in the City of Syracuse, New York (the “*City*”); and

WHEREAS, in addition to providing much needed mixed-income housing and a grocery store in what is otherwise a food desert, the Project is also projected to create 63 permanent full-

time equivalent jobs; 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 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; 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:

	<u>AYE</u>	<u>NAY</u>
Kathleen Murphy	X	
Steven Thompson	X	
Kenneth Kinsey	X	
Rickey T. Brown	X	
Dirk Sonneborn	X	

The foregoing Resolution was thereupon declared duly adopted.

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

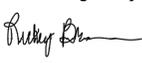
I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “**Agency**”) held on October 20, 2020, with the original thereof on file in my office, and that the same (including all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that: (i) all members of the Agency had due notice of such meeting; (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), as temporarily amended by Executive Order 202.1 issued on March 12, 2020, as amended from time to time (“**EO 202.1**”), such meeting was open to the general public and public notice of the time and how to participate in such meeting was duly given in accordance with such Section 104 and EO 202.1; (iii) the meeting was in all respects duly held; and (iv) there was a quorum present throughout.

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

IN WITNESS WHEREOF, I have set my hand and affixed the seal of the Agency on 11/20/2020.

City of Syracuse Industrial Development Agency

DocuSigned by:


05E35E032BE24D9...
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

As a result of the public health emergency created by COVID-19, and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as further extended by subsequent orders, suspending the Open Meetings Law, **NOTICE IS HEREBY GIVEN** that a public hearing, in accordance with the foregoing and pursuant to Section 859-a of the New York General Municipal Law, will be held **electronically** via Webex by the City of Syracuse Industrial Development Agency (the "Agency") on the 23rd day of November, 2020, at 8:00 a.m., local time, in conjunction with the matter set forth below. **NO PUBLIC APPEARANCES WILL BE PERMITTED.** Members of the public may listen to the Public Hearing and provide comment by either logging into the Webex meeting at: <https://syrgov.webex.com/syrgov/j.php?MTID=m9bf3d684ed57e0883cbd5043241de846> or by accessing the link on the Agency's website, using meeting number 173 159 7233 and password VYsEdptj342 *or* via telephone at (408) 418-9388, access code: 173 159 7233.

Comments may also be submitted to the Agency in writing delivered to City of Syracuse Industrial Development Agency, 201 E. Washington Street, 6th Floor, Syracuse, N.Y. 13202 Attn: Judith DeLaney **TO BE RECEIVED BY NO LATER THAN November 19, 2020.** The Public may also submit comments electronically to business@syrgov.net to be **received on or before November 19, 2020.** **ANY WRITTEN COMMENTS SO RECEIVED WILL BE READ INTO THE RECORD OF THE PUBLIC HEARING.** Minutes of the Public Hearing will be transcribed and posted on the Agency's website.

Syracuse Urban Partnership, Inc., 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 1.15 acres (per assessment) of land located at 484 South Salina Street in the City of Syracuse, New York (the "Land"); (ii) the construction of a four story (above grade plus a basement below grade) approximately 80,000 sq.ft. mixed-use, multicultural community centered building to include: (1) an approximately 24,000 sq.ft. first floor including an approximate: (a) 2,300 sq.ft. grocery store, (b) 600 sq.ft. teaching kitchen; (c) 2,000 sq. ft. community event space; (d) 2,600 sq. ft. coffee shop; (e) 2,336 sq. ft. for 10 food incubator stalls; and (f) public spaces for eating; (2) an approximately 18,000 square foot basement designed for food merchant dry, cold and frozen storage as well as tenant storage and mechanicals; (3) an approximately 14,000 sq. ft. second floor for office space and shared conference rooms; (4) approximately 13,700 square feet on each the 3rd and 4th floors to house 26 mixed-income apartments with a tenant mix of 25% low-income, 25% market rate and 50% workforce housing (80-120% AMI); and (5) outdoor space and 26 parking spaces on the back side of the building intended primarily for visitor parking (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 estate taxes (the "Financial Assistance"); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, equipping and completion of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to

the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement.

The Company shall be the initial owner or operator of the Project Facility.

The Agency will at the above-stated time 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 on the Agency's Website.

Dated: November 10, 2020

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

November 10, 2020

VIA EMAIL¹

Mayor@SyrGov.net

Honorable Benjamin Walsh
Mayor, City of Syracuse
City Hall
233 East Washington Street
Syracuse, New York 13202

VIA EMAIL¹

RyanMcMahon@ongov.net

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*”)
Syracuse Urban Partnership - Salt City Market Project

Dear Mayor and County Executive:

Enclosed herewith please find a Notice of Public Hearing in relation to the above-referenced project requested by Syracuse Urban Partnership, Inc., or an entity to be formed (the “*Company*”). The proposed project (the “*Project*”) consists of: (A)(i) the acquisition of an interest in approximately 1.15 acres (per assessment) of land located at 484 South Salina Street in the City of Syracuse, New York (the “*Land*”); (ii) the construction of a four story (above grade plus a basement below grade) approximately 80,000 sq.ft. mixed-use, multicultural community centered building to include: (1) an approximately 24,000 sq.ft. first floor including an approximate: (a) 2,300 sq.ft. grocery store, (b) 600 sq.ft. teaching kitchen; (c) 2,000 sq. ft. community event space; (d) 2,600 sq. ft. coffee shop; (e) 2,336 sq. ft. for 10 food incubator stalls; and (f) public spaces for eating; (2) an approximately 18,000 square foot basement designed for food merchant dry, cold and frozen storage as well as tenant storage and mechanicals; (3) an approximately 14,000 sq. ft. second floor for office space and shared

¹ During the declared public emergency at both the State and local level caused by the COVID-19 virus, we have opted to email this notice for the safety of our staff and the general public. Once we have resumed normal working conditions, we will return to our prior method of mailing such notices.



Honorable Benjamin Walsh
Honorable J. Ryan McMahan, II
November 10, 2020
Page 2

conference rooms; (4) approximately 13,700 square feet on each the 3rd and 4th floors to house 26 mixed-income apartments with a tenant mix of 25% low-income, 25% market rate and 50% workforce housing (80-120% AMI); and (5) outdoor space and 26 parking spaces on the back side of the building intended primarily for visitor parking (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 estate taxes (the “*Financial Assistance*”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, equipping and completion of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement.

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 **November 23, 2020 at 8:00 a.m.** in the manner outlined in the enclosed Public Hearing Notice.

Very truly yours,

/s/ Susan R. Katzoff

Susan R. Katzoff

SRK/llm
Enclosure

cc: Judy DeLaney, City of Syracuse Industrial Development Agency, via email
(w/Enclosure)

THE POST-STANDARD

LEGAL AFFIDAVIT

INV#: 0009790777

ADVANCE

MEDIA NEW YORK

syracuse.com | THE POST-STANDARD

nyup.com

BOUSQUET HOLSTEIN PLLC
KAREN KELLER
110 W FAYETTE ST STE 1000
SYRACUSE, NY 13202

Name: BOUSQUET HOLSTEIN PLLC

Sales Rep: Pamela Gallagher

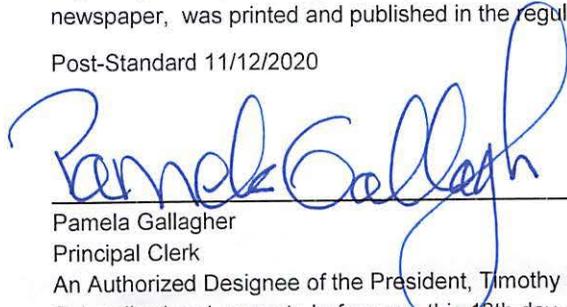
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INV#: 0009790777

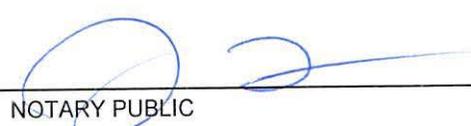
Date	Position	Description	P.O. Number	Ad Size
11/12/2020	Other Legals NY	NOTICE OF PUBLIC HEARING As a result of the public health	C2147L.00044	1 x 203.00 CL

State of New York, County of Onondaga ss. Pamela Gallagher, of the City of Syracuse, in said County, being duly sworn, doth depose and says: this person is the Principal Clerk in the office of THE POST-STANDARD, a public newspaper, published in the City of Syracuse, Onondaga County, New York and that the notice, is an accurate and true copy of the ad as printed in said newspaper, was printed and published in the regular edition and issue of said newspaper on the following days, viz.:

Post-Standard 11/12/2020



Pamela Gallagher
Principal Clerk
An Authorized Designee of the President, Timothy R. Kennedy
Subscribed and sworn to before me, this 12th day of November
2020



NOTARY PUBLIC

FOR QUESTIONS CONCERNING THIS AFFIDAVIT,
PLEASE CONTACT PAMELA GALLAGHER AT
(315) 470-2051 OR Legals@Syracuse.com

JULIA FREEMAN
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01FR6405211
Qualified in Onondaga County
My Commission Expires: 5/2/24

Date	Position	Description	P.O. Number	Ad Size
11/12/2020	Other Legals NY	NOTICE OF PUBLIC HEARING As a result of the public health emergency	C2147L.00044	1 x 203.00 CL

NOTICE OF PUBLIC HEARING As a result of the public health emergency created by COVID-19, and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as further extended by subsequent orders, suspending the Open Meetings Law, NOTICE IS HEREBY GIVEN that a public hearing, in accordance with the foregoing and pursuant to Section 859-a of the New York General Municipal Law, will be held electronically via Webex by the City of Syracuse Industrial Development Agency (the "Agency") on the 23rd day of November, 2020, at 8:00 a.m., local time, in conjunction with the matter set forth below. NO PUBLIC APPEARANCES WILL BE PERMITTED. Members of the public may listen to the Public Hearing and provide comment by either logging into the Webex meeting at: <https://syr.gov.webex.com/syrgov/j.php?MTID=m9bf3d684ed57e0883cbd5043241de846> or by accessing the link on the Agency's website, using meeting number 173 159 7233 and password VYsEdptj342 or via telephone at (408) 418-9388, access code: 173 159 7233. Comments may also be submitted to the Agency in writing delivered to City of Syracuse Industrial Development Agency, 201 E. Washington Street, 6th Floor, Syracuse, N.Y. 13202 Attn: Judith DeLaney TO BE RECEIVED BY NO LATER THAN November 19, 2020. The Public may also submit comments electronically to business@syrgov.net to be received on or before November 19, 2020. ANY WRIT-

TEN COMMENTS SO RECEIVED WILL BE READ INTO THE RECORD OF THE PUBLIC HEARING. Minutes of the Public Hearing will be transcribed and posted on the Agency's website. Syracuse Urban Partnership, Inc., 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 1.15 acres (per assessment) of land located at 484 South Salina Street in the City of Syracuse, New York (the "Land"); (ii) the construction of a four story (above grade plus a basement below grade) approximately 80,000 sq.ft. mixed-use, multicultural community centered building to include: (1) an approximately 24,000 sq.ft. first floor including an approximate: (a) 2,300 sq.ft. grocery store, (b) 600 sq.ft. teaching kitchen; (c) 2,000 sq. ft. community event space; (d) 2,600 sq. ft. coffee shop; (e) 2,336 sq. ft. for 10 food incubator stalls; and (f) public spaces for eating; (2) an approximately 18,000 square foot basement designed for food merchant dry, cold and frozen storage as well as tenant storage and mechanicals; (3) an approximately 14,000 sq. ft. second floor for office space and shared conference rooms; (4) approximately 13,700 square feet on each the 3rd and 4th floors to house 26 mixed-income apartments with a tenant mix of 25% low-income, 25% market rate and 50% workforce housing (80-120% AMI); and (5) outdoor space and 26 parking spaces on the

back side of the building intended primarily for visitor parking (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 estate taxes (the "Financial Assistance"); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, equipping and completion of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement. The Company shall be the initial owner or operator of the Project Facility. The Agency will at the above-stated time 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 on the Agency's Website. Dated: November 10, 2020 CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

EXHIBIT “F”

INDUCEMENT RESOLUTION

INDUCEMENT RESOLUTION

As a result of the public health emergency created by COVID-19, the Federal, State and local bans on meetings or gatherings, and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended from time to time, the City of Syracuse Industrial Development Agency (the "**Agency**") held a meeting on the 23rd day of November, 2020, at 8:00 a.m., local time, electronically which was made available via Webex at: <https://syrgov.webex.com/syrgov/j.php?MTID=m9bf3d684ed57e0883cbd5043241de846> (or by accessing the link on the Agency's website) and using meeting number 173 159 7233 and password VYsEdptj342; or via telephone at (408) 418-9388 with access code: 173 159 7233, in conjunction with the matter set forth below.

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

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

THE FOLLOWING PERSONS WERE ALSO PRESENT VIA TELE/VIDEOCONFERENCE (in accordance with the Governor's Executive Order 202.1): Maarten Jacobs, Robert Sweet, Lauryn LaBorde, Merike Treier, Lacey Leonardi (Spectrum News)

The following resolution was offered by Steven Thompson and seconded by Dirk Sonneborn:

RESOLUTION AUTHORIZING THE UNDERTAKING, ACQUISITION, CONSTRUCTION, EQUIPPING AND COMPLETION OF A COMMERCIAL 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

WHEREAS, by application dated on or about October 6, 2020 (the “*Application*”), Syracuse Urban Partnership, Inc., or an entity to be formed (collectively, the “*Company*”), requested the Agency undertake a project (the “*Project*”) consisting of: (A)(i) the acquisition of an interest in approximately 1.15 acres (per assessment) of land located at 484 South Salina Street in the City of Syracuse, New York (the “*Land*”); (ii) the construction of a four story (above grade plus a basement below grade) approximately 80,000 sq.ft. mixed-use, multicultural community centered building to include: (1) an approximately 24,000 sq.ft. first floor including an approximate: (a) 2,300 sq.ft. grocery store, (b) 600 sq.ft. teaching kitchen; (c) 2,000 sq. ft. community event space; (d) 2,600 sq. ft. coffee shop; (e) 2,336 sq. ft. for 10 food incubator stalls; and (f) public spaces for eating; (2) an approximately 18,000 square foot basement designed for food merchant dry, cold and frozen storage as well as tenant storage and mechanicals; (3) an approximately 14,000 sq. ft. second floor for office space and shared conference rooms; (4) approximately 13,700 square feet on each the 3rd and 4th floors to house 26 mixed-income apartments with a tenant mix of 25% low-income, 25% market rate and 50% workforce housing (80-120% AMI); and (5) outdoor space and 26 parking spaces on the back side of the building intended primarily for visitor parking (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 estate taxes (the “*Financial Assistance*”); and (C) 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 Company has agreed that 20% of the residential units shall be rent restricted to 65% of the area median income (“*AMI*”) rent limit for the City as designated annually by the US Department of Housing and Urban Development (“*HUD*”) (collectively, the “*Rent Restrictions*”) which conforms with the Agency’s Uniform Tax Exemption Policy (“*UTEP*”) established pursuant to General Municipal Law Section 874(4); and

WHEREAS, the Project Facility has been deemed by the City of Syracuse Assessment Office (the “*Assessor*”) to be a commercially taxable property as the Company is leasing a majority of the space to third party commercial tenants; and

WHEREAS, SIDA engaged its consultant, The National Development Council (“*NDC*”, to perform a cost benefit analysis of the Project (the “*Report*”); and

WHEREAS, according to the Report, the Project is located in a designated low-income census tract, within a Qualified Opportunity Zone and situated in a food desert in an area that has limited access to affordable and nutritious food. In addition, the Project will provide much needed affordable housing to the area; and

WHEREAS, the Report further notes that the over \$30 million dollars of investment into the Project by the not-for-profit foundation (the "**Foundation**") is extraordinary and includes over \$4 million in operational subsidies over fifteen years. This financial investment for one project is unprecedented even by philanthropic standards; and

WHEREAS, the current assessed value of the property is \$1,814,274. Following the over \$30 million of investment, the Assessor estimates the as completed value of the Project to be \$3,600,000; and

WHEREAS, accordingly, as the Report notes, the project is not operationally viable. The Project pro forma shows a negative operating income ("**NOI**") at full taxation and remains negative for most of the fifteen-year payment in lieu of tax schedule (the "**PILOT**") requested by the Company. Equally if not more stark, the cash flow at full taxation is negative for the first seven years of the pro forma; and

WHEREAS, the Report concludes that by incentivizing this investment on a vacant and underutilized site in a redeveloping district, the requested PILOT will assist returning the site to productive use, create six HOME units and twenty workforce housing units. The non-residential portion of the project will provide workspace for newly arrived entrepreneurs and minority and women-owned business enterprises and establish a fresh food market in a food desert, provide community space, and let office space to complementary tenants like the Foundation and the Early Childhood Alliance who are committed to advancing the societal and community goals of the Project; and

WHEREAS, the Company has further advised that they will partner with UpStart, a regional entrepreneurship training program, to provide comprehensive business training as well as ongoing technical assistance to create the best chance of success for the business owner tenants of the food stalls. The program focuses on communities of color and immigrant communities, a valuable and largely untapped resource in the City of Syracuse, New York (the "**City**"); and

WHEREAS, the Project is projected to create 51 Full Time Equivalent (FTE) permanent jobs within one-five years after completion; and

WHEREAS, in light of the Project's pro forma, coupled with the enormity of the community benefits resulting from the Project and the fact that the Project is not commercially financeable, the Company has requested the Agency consider a waiver or reduction of their standard administrative fee; and

WHEREAS, the Agency adopted a resolution on October 20, 2020 describing the Project and the then proposed financial assistance and authorizing a public hearing with respect thereto ("**Public Hearing Resolution**"); and

WHEREAS, the Agency conducted a public hearing with respect to the Project and the proposed Financial Assistance on November 23, 2020 pursuant to Section 859-a of the Act, notice of which was published on November 12, 2020, in the Post-Standard, a newspaper of

general circulation in the City of Syracuse, New York and given to the chief executive officers of the affected tax jurisdictions by letters dated November 10, 2020; 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 prepared and submitted a Full Environmental Assessment Form ("**EAF**") to the City of Syracuse and the City of Syracuse determined that the project described therein constituted a "Type I" action and appointed itself as "lead agency" for purposes of a "coordinated review" (as said quoted terms are defined in SEQRA) (the "**Notice**"); and

WHEREAS, on September 12, 2019, the City of Syracuse determined that the project would not have a significant effect on the environment and adopted a negative declaration ("**Negative Declaration**" and collectively with the EAF, the "**SEQRA Documents**"); the SEQRA Documents are attached hereto as **Exhibit "B"**; and

WHEREAS, the Agency adopts the SEQRA finding of the City of Syracuse with respect to the environmental impact of the Project; and

WHEREAS, the Agency has considered the policy, purposes and requirements of the Act in making its determinations with respect to taking official action regarding the Project; and

WHEREAS, the Agency has given due consideration to the Application and to 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 job opportunities and the economic welfare of the people of the State and the City and improve their standard of living.

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 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, and the Report submitted by NDC, the Agency hereby and makes the following determinations:

(A) The Project constitutes a commercial “*project*” within the meaning of the Act;

(B) The acquisition of a controlling interest in the Project Facility by the Agency 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 job opportunities, the standard of living and economic welfare of the inhabitants of the City;

(C) 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;

(D) The Financial Assistance approved hereby includes an exemption from real property taxes; and

(E) In light of the enormous positive community impact of this Project, the uniqueness of the Project and its financing, coupled with all of the factors outlined in the Report, the Agency has considered the Company's request to waive or reduce the Agency's administrative fee and has determined to reduce the Agency's administrative fee associated with the Project from 1% of the Project Costs to \$25,000.

Section 3. As a condition of the conference of the approved Financial Assistance, the Company and the Agency shall first execute and deliver: (i) a project agreement in substantially the same form used by the Agency in similar transactions (the “*Project Agreement*”); (ii) an agreement with the Agency setting forth the preliminary undertakings of the Agency and the Company with respect to the Project, the form and substance of the agreement is attached (as set forth as on **Exhibit “A”** attached hereto and presented at this meeting) (the “*Agreement*”); and (iii) the Lease Documents (as defined herein). The Chair, Vice Chair or Executive Director of the Agency are each hereby authorized, on behalf of the Agency, to execute and deliver the Project Agreement, the Agreement and the Lease Documents, 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.

Section 4. Subject to the terms of this Resolution, including the Company's agreement to comply with the Rent Restrictions, 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; (ii) sublease the Project Facility to the Company pursuant to a sublease agreement (the “**Sublease**” and with the Lease 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; 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 5. The Chair, Vice Chair and/or the Executive Director of the Agency, acting individually, are each hereby authorized and directed, for and in the name and on behalf of the Agency, to execute and deliver 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) Chair 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 6. 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 Lease Documents and the documents set forth in Section 3 hereof.

Section 7. 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 8. 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 9. 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 10. 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 11. 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:

	<u>AYE</u>	<u>NAY</u>
Kathleen Murphy	X	
Steven Thompson	X	
Kenneth Kinsey	X	
Rickey T. Brown	X	
Dirk Sonneborn	X	

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the "**Agency**") held on November 23, 2020, with the original thereof on file in my office, and that the same (including all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that: (i) all members of the Agency had due notice of such meeting; (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), as temporarily amended by Executive Order 202.1 issued on March 12, 2020 ("**EO 202.1**"), such meeting was open to the general public and public notice of the time and how to participate in such meeting was duly given in accordance with such Section 104 and EO 202.1; (iii) the meeting was in all respects duly held; and (iv) there was a quorum present throughout.

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

IN WITNESS WHEREOF, I have set my hand and affixed the seal of the Agency on 12/17/2020.

City of Syracuse Industrial Development Agency

DocuSigned by:



65E35E032BE24D9

Rickey T. Brown, Secretary

EXHIBIT "A"

AGENCY/COMPANY AGREEMENT

THIS AGREEMENT is between **CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY** (the "**Agency**"), with an office at 1200 State Fair Boulevard, Syracuse, New York 13209 and **SYRACUSE URBAN PARTNERSHIP, INC.**, with a mailing address of 450 S. Salina Street, Suite 100, 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 November 12, 2019 (the "**Application**"), requested the Agency undertake a project (the "**Project**") consisting of: by application dated on or about October 6, 2020 (the "**Application**"), Syracuse Urban Partnership, Inc., or an entity to be formed (collectively, the "**Company**"), requested the Agency undertake a project (the "**Project**") consisting of: (A)(i) the acquisition of an interest in approximately 1.15 acres (per assessment) of land located at 484 South Salina Street in the City of Syracuse, New York (the "**Land**"); (ii) the construction of a four story (above grade plus a basement below grade) approximately 80,000 sq.ft. mixed-use, multicultural community centered building to include: (1) an approximately 24,000 sq.ft. first floor including an approximate: (a) 2,300 sq.ft. grocery store, (b) 600 sq.ft. teaching kitchen; (c) 2,000 sq. ft. community event space; (d) 2,600 sq. ft. coffee shop; (e) 2,336 sq. ft. for 10 food incubator stalls; and (f) public spaces for eating; (2) an approximately 18,000 square foot basement designed for food merchant dry, cold and frozen storage as well as tenant storage and mechanicals; (3) an approximately 14,000 sq. ft. second floor for office space and shared conference rooms; (4) approximately 13,700 square feet on each the 3rd and 4th floors to house 26 mixed-income apartments with a tenant mix of 25% low-income, 25% market rate and 50% workforce housing (80-120% AMI); and (5) outdoor space and 26 parking spaces on the back side of the building intended primarily for visitor parking (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 estate taxes (the “**Financial Assistance**”); and (C) 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 and an environmental compliance and indemnification agreement, shall be collectively referred to herein as the “**Lease Documents**”.

1.04. The Company has agreed that 20% of the residential units shall be rent restricted to 65% of the area median income (“**AMI**”) rent limit for the City as designated annually by the US Department of Housing and Urban Development (“**HUD**”) (collectively, the “**Rent Restrictions**”) which conforms with the Agency’s Uniform Tax Exemption Policy (“**UTEP**”) established pursuant to General Municipal Law Section 874(4).

1.05. The Agency has determined that the acquisition of a controlling interest in, and the construction 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. Reserved.

1.07. Reserved.

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. Reserved.

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; and (ii) 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 construction and equipping of the Project Facility.

2.05. Reserved.

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:

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 construction 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 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, construction 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 for the development, construction 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 City of Syracuse Industrial Development Agency and agrees to utilize, and cause its Additional Agents to utilize, local contractors and suppliers for the construction, 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 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, construction 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 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. Reserved.

3.06 The Company shall proceed with the acquisition, construction, equipping and completion of the Project Facility and advance such funds as may be necessary to accomplish such purposes.

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.

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. 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

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 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.

4.04. If for any reason the Lease Documents are not executed and delivered by the Company and the Agency on or before **November 23, 2021**, the provisions of this Agreement (other than the provisions of Articles 2.02, 2.04, 3.01, 3.02, 3.03, 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, construction 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, 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, 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.

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IN WITNESS WHEREOF, the parties hereto have entered into this Agreement as of the 23rd day of November, 2020.

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Judith DeLaney, Executive Director

SYRACUSE URBAN PARTNERSHIP, INC.

By: _____
Name:
Title:

EXHIBIT "B"
SEQRA DOCUMENTS

Full Environmental Assessment Form
Part 1 - Project and Setting

Instructions for Completing Part 1

Part 1 is to be completed by the applicant or project sponsor. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification.

Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information; indicate whether missing information does not exist, or is not reasonably available to the sponsor; and, when possible, generally describe work or studies which would be necessary to update or fully develop that information.

Applicants/sponsors must complete all items in Sections A & B. In Sections C, D & E, most items contain an initial question that must be answered either “Yes” or “No”. If the answer to the initial question is “Yes”, complete the sub-questions that follow. If the answer to the initial question is “No”, proceed to the next question. Section F allows the project sponsor to identify and attach any additional information. Section G requires the name and signature of the applicant or project sponsor to verify that the information contained in Part 1 is accurate and complete.

A. Project and Applicant/Sponsor Information.

Name of Action or Project: Salt City Market		
Project Location (describe, and attach a general location map): 484 S. Salina St Syracuse, NY 13202		
Brief Description of Proposed Action (include purpose or need): New building consist of (4) floors above grade and single floor below grade. Basement floor is for building mechanical systems as well as storage. The basement floor is approx. 13,00sf. The first floor house a food hall with (2) anchors tenants, (8) cooking tenants, and (2) pre-packaged goods tenants. The first floor has dedicated seating and pedestrian access and is accessible from from all sides, including (2) main entry points and (4) secondary entry points. The first floor is approx. 24,000sf. The second floor is approx. 14,000sf and is divided into two office tenants. The third and fourth floors are identical footprints to the second floor but will house (13) apartments that are a mix of single and double bedroom apartments. The site introduces an alleyway between the proposed building and the adjacent property. This space will be used for seasonal activities and outdoor seating for the food hall. Dedicated parking will be available on the site. This parking is split between 2 lots. The northern lot will be a dual purpose lot for parking and seasonal activities. The southern lot is intended to remain as parking and service area. We are proposing approx. (27) total parking spaces.		
Name of Applicant/Sponsor: David Allyn		Telephone: 315-685-5059
		E-Mail: dallyn@allynfoundation.org
Address: 11 Fennel St		
City/PO: Skaneateles	State: NY	Zip Code: 13152
Project Contact (if not same as sponsor; give name and title/role): Maarten Jacobs / Executive Director		Telephone: 315-299-5742
		E-Mail: mjacobs@allynfoundation.org
Address: 450 S. Salina St		
City/PO: Syracuse	State: NY	Zip Code: 13202
Property Owner (if not same as sponsor): Syracuse Urban Partnership		Telephone:
		E-Mail:
Address: 11 Fennel Street, Suite 1		
City/PO: Skaneateles	State: NY	Zip Code: 13152

C.3. Zoning	
a. Is the site of the proposed action located in a municipality with an adopted zoning law or ordinance. If Yes, what is the zoning classification(s) including any applicable overlay district? Central Business District -Retail District (CBD-R)	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b. Is the use permitted or allowed by a special or conditional use permit?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
c. Is a zoning change requested as part of the proposed action? If Yes, i. What is the proposed new zoning for the site? _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
C.4. Existing community services.	
a. In what school district is the project site located? Syracuse City School District	
b. What police or other public protection forces serve the project site? Syracuse Police Department	
c. Which fire protection and emergency medical services serve the project site? Syracuse Fire Department	
d. What parks serve the project site? _____ _____	

D. Project Details

D.1. Proposed and Potential Development	
a. What is the general nature of the proposed action (e.g., residential, industrial, commercial, recreational; if mixed, include all components)? Mixed; Commercial, Office & Residential	
b. a. Total acreage of the site of the proposed action? _____ 1.66 ± acres b. Total acreage to be physically disturbed? _____ 1.66 acres c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? _____ 1.66 acres	
c. Is the proposed action an expansion of an existing project or use? i. If Yes, what is the approximate percentage of the proposed expansion and identify the units (e.g., acres, miles, housing units, square feet)? % _____ Units: _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
d. Is the proposed action a subdivision, or does it include a subdivision? If Yes, i. Purpose or type of subdivision? (e.g., residential, industrial, commercial; if mixed, specify types) _____ ii. Is a cluster/conservation layout proposed? _____ iii. Number of lots proposed? _____ iv. Minimum and maximum proposed lot sizes? Minimum _____ Maximum _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
e. Will the proposed action be constructed in multiple phases? i. If No, anticipated period of construction: _____ 16 months ii. If Yes: • Total number of phases anticipated _____ • Anticipated commencement date of phase 1 (including demolition) _____ month _____ year • Anticipated completion date of final phase _____ month _____ year • Generally describe connections or relationships among phases, including any contingencies where progress of one phase may determine timing or duration of future phases: _____ _____ _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

ii. Describe how the proposed action would affect that waterbody or wetland, e.g. excavation, fill, placement of structures, or alteration of channels, banks and shorelines. Indicate extent of activities, alterations and additions in square feet or acres:

iii. Will the proposed action cause or result in disturbance to bottom sediments? Yes No
If Yes, describe: _____

iv. Will the proposed action cause or result in the destruction or removal of aquatic vegetation? Yes No
If Yes:

- acres of aquatic vegetation proposed to be removed: _____
- expected acreage of aquatic vegetation remaining after project completion: _____
- purpose of proposed removal (e.g. beach clearing, invasive species control, boat access): _____
- proposed method of plant removal: _____
- if chemical/herbicide treatment will be used, specify product(s): _____

v. Describe any proposed reclamation/mitigation following disturbance: _____

c. Will the proposed action use, or create a new demand for water? Yes No
If Yes:

i. Total anticipated water usage/demand per day: _____ 6,230 gallons/day

ii. Will the proposed action obtain water from an existing public water supply? Yes No
If Yes:

- Name of district or service area: OCWA
- Does the existing public water supply have capacity to serve the proposal? Yes No
- Is the project site in the existing district? Yes No
- Is expansion of the district needed? Yes No
- Do existing lines serve the project site? Yes No

iii. Will line extension within an existing district be necessary to supply the project? Yes No
If Yes:

- Describe extensions or capacity expansions proposed to serve this project: _____
Extend 8" water from South Salina St to building, serving 6" fire service and 4" domestic water.
- Source(s) of supply for the district: Existing 12" water main on South Salina St

iv. Is a new water supply district or service area proposed to be formed to serve the project site? Yes No
If, Yes:

- Applicant/sponsor for new district: _____
- Date application submitted or anticipated: _____
- Proposed source(s) of supply for new district: _____

v. If a public water supply will not be used, describe plans to provide water supply for the project: _____

vi. If water supply will be from wells (public or private), what is the maximum pumping capacity: _____ gallons/minute.

d. Will the proposed action generate liquid wastes? Yes No
If Yes:

i. Total anticipated liquid waste generation per day: _____ 6,230 gallons/day

ii. Nature of liquid wastes to be generated (e.g., sanitary wastewater, industrial; if combination, describe all components and approximate volumes or proportions of each): _____

Sanitary waste water, kitchen grease waster to grease interceptor.

iii. Will the proposed action use any existing public wastewater treatment facilities? Yes No
If Yes:

- Name of wastewater treatment plant to be used: Metropolitan Syracuse WWTP
- Name of district: Metropolitan Syracuse (Metro)
- Does the existing wastewater treatment plant have capacity to serve the project? Yes No
- Is the project site in the existing district? Yes No
- Is expansion of the district needed? Yes No

h. Will the proposed action generate or emit methane (including, but not limited to, sewage treatment plants, landfills, composting facilities)? Yes No

If Yes:

i. Estimate methane generation in tons/year (metric): _____

ii. Describe any methane capture, control or elimination measures included in project design (e.g., combustion to generate heat or electricity, flaring): _____

i. Will the proposed action result in the release of air pollutants from open-air operations or processes, such as quarry or landfill operations? Yes No

If Yes: Describe operations and nature of emissions (e.g., diesel exhaust, rock particulates/dust): _____

j. Will the proposed action result in a substantial increase in traffic above present levels or generate substantial new demand for transportation facilities or services? Yes No

If Yes:

i. When is the peak traffic expected (Check all that apply): Morning Evening Weekend
 Randomly between hours of _____ to _____.

ii. For commercial activities only, projected number of truck trips/day and type (e.g., semi trailers and dump trucks): _____

iii. Parking spaces: Existing _____ 170 _____ Proposed _____ 27 _____ Net increase/decrease _____ -143

iv. Does the proposed action include any shared use parking? Yes No

v. If the proposed action includes any modification of existing roads, creation of new roads or change in existing access, describe: _____

vi. Are public/private transportation service(s) or facilities available within ½ mile of the proposed site? Yes No

vii. Will the proposed action include access to public transportation or accommodations for use of hybrid, electric or other alternative fueled vehicles? Yes No

viii. Will the proposed action include plans for pedestrian or bicycle accommodations for connections to existing pedestrian or bicycle routes? Yes No

k. Will the proposed action (for commercial or industrial projects only) generate new or additional demand for energy? Yes No

If Yes:

i. Estimate annual electricity demand during operation of the proposed action: _____
The estimated annual consumption is 1,400,000 KWh

ii. Anticipated sources/suppliers of electricity for the project (e.g., on-site combustion, on-site renewable, via grid/local utility, or other):
National Grid Downtown Network

iii. Will the proposed action require a new, or an upgrade, to an existing substation? Yes No

l. Hours of operation. Answer all items which apply.

i. During Construction:

- Monday - Friday: _____ N/A _____
- Saturday: _____ N/A _____
- Sunday: _____ N/A _____
- Holidays: _____ N/A _____

ii. During Operations:

- Monday - Friday: _____ 7am - 10pm _____
- Saturday: _____ 7am - 12pm _____
- Sunday: _____ 8am - 6pm _____
- Holidays: _____ N/A _____

s. Does the proposed action include construction or modification of a solid waste management facility? Yes No

If Yes:

- i. Type of management or handling of waste proposed for the site (e.g., recycling or transfer station, composting, landfill, or other disposal activities): _____
- ii. Anticipated rate of disposal/processing:
 - _____ Tons/month, if transfer or other non-combustion/thermal treatment, or
 - _____ Tons/hour, if combustion or thermal treatment
- iii. If landfill, anticipated site life: _____ years

t. Will the proposed action at the site involve the commercial generation, treatment, storage, or disposal of hazardous waste? Yes No

If Yes:

- i. Name(s) of all hazardous wastes or constituents to be generated, handled or managed at facility: _____
- ii. Generally describe processes or activities involving hazardous wastes or constituents: _____
- iii. Specify amount to be handled or generated _____ tons/month
- iv. Describe any proposals for on-site minimization, recycling or reuse of hazardous constituents: _____
- v. Will any hazardous wastes be disposed at an existing offsite hazardous waste facility? Yes No

If Yes: provide name and location of facility: _____

If No: describe proposed management of any hazardous wastes which will not be sent to a hazardous waste facility: _____

E. Site and Setting of Proposed Action

E.1. Land uses on and surrounding the project site

a. Existing land uses.

- i. Check all uses that occur on, adjoining and near the project site.
 - Urban Industrial Commercial Residential (suburban) Rural (non-farm)
 - Forest Agriculture Aquatic Other (specify): _____
- ii. If mix of uses, generally describe: _____

b. Land uses and covertypes on the project site.

Land use or Covertype	Current Acreage	Acreage After Project Completion	Change (Acres +/-)
• Roads, buildings, and other paved or impervious surfaces	1.66	1.66	0
• Forested	0	0	0
• Meadows, grasslands or brushlands (non-agricultural, including abandoned agricultural)	0	0	0
• Agricultural (includes active orchards, field, greenhouse etc.)	0	0	0
• Surface water features (lakes, ponds, streams, rivers, etc.)	0	0	0
• Wetlands (freshwater or tidal)	0	0	0
• Non-vegetated (bare rock, earth or fill)	0	0	0
• Other Describe: _____			

v. Is the project site subject to an institutional control limiting property uses? Yes No

- If yes, DEC site ID number: _____
- Describe the type of institutional control (e.g., deed restriction or easement): _____
- Describe any use limitations: _____
- Describe any engineering controls: _____
- Will the project affect the institutional or engineering controls in place? Yes No
- Explain: _____

E.2. Natural Resources On or Near Project Site

a. What is the average depth to bedrock on the project site? _____ over 50 feet

b. Are there bedrock outcroppings on the project site? Yes No
 If Yes, what proportion of the site is comprised of bedrock outcroppings? _____ %

c. Predominant soil type(s) present on project site:

Ub-Urban Land	_____	100 %
_____	_____	_____ %
_____	_____	_____ %

d. What is the average depth to the water table on the project site? Average: _____ 20'-0" feet

e. Drainage status of project site soils:

<input type="checkbox"/> Well Drained:	_____ % of site
<input type="checkbox"/> Moderately Well Drained:	_____ % of site
<input checked="" type="checkbox"/> Poorly Drained	100 % of site

f. Approximate proportion of proposed action site with slopes:

<input checked="" type="checkbox"/> 0-10%:	100 % of site
<input type="checkbox"/> 10-15%:	_____ % of site
<input type="checkbox"/> 15% or greater:	_____ % of site

g. Are there any unique geologic features on the project site? Yes No
 If Yes, describe: _____

h. Surface water features.

i. Does any portion of the project site contain wetlands or other waterbodies (including streams, rivers, ponds or lakes)? Yes No

ii. Do any wetlands or other waterbodies adjoin the project site? Yes No

If Yes to either *i* or *ii*, continue. If No, skip to E.2.i.

iii. Are any of the wetlands or waterbodies within or adjoining the project site regulated by any federal, state or local agency? Yes No

iv. For each identified regulated wetland and waterbody on the project site, provide the following information:

- Streams: Name Onondaga Creek Classification Class C
- Lakes or Ponds: Name _____ Classification _____
- Wetlands: Name NWI Wetland-Riverine Approximate Size 14 acres, total
- Wetland No. (if regulated by DEC) _____

v. Are any of the above water bodies listed in the most recent compilation of NYS water quality-impaired waterbodies? Yes No
 If yes, name of impaired water body/bodies and basis for listing as impaired: _____

i. Is the project site in a designated Floodway? Yes No

j. Is the project site in the 100-year Floodplain? Yes No

k. Is the project site in the 500-year Floodplain? Yes No

l. Is the project site located over, or immediately adjoining, a primary, principal or sole source aquifer? Yes No
 If Yes:
 i. Name of aquifer: _____

e. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places? If Yes: i. Nature of historic/archaeological resource: <input type="checkbox"/> Archaeological Site <input type="checkbox"/> Historic Building or District ii. Name: Eligible property: <u>Bridge over Onondaga Creek BIN2208500, Hotel Syracuse, S Salina St Downtown HD (Boundry Expansion)</u> iii. Brief description of attributes on which listing is based: _____	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
f. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
g. Have additional archaeological or historic site(s) or resources been identified on the project site? If Yes: i. Describe possible resource(s): <u>South Salina Street Downtown Historic District (NRHP ID- 13NR06487)</u> ii. Basis for identification: <u>Architecture and commerce-based uses. Period of significance is 1890-1964</u>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
h. Is the project site within five miles of any officially designated and publicly accessible federal, state, or local scenic or aesthetic resource? If Yes: i. Identify resource: <u>State Bike Route 11, Clark Reservation State Park, Old Erie Canal State Historic Park, Split Rock</u> ii. Nature of, or basis for, designation (e.g., established highway overlook, state or local park, state historic trail or scenic byway, etc.): <u>State bike path, state parks, NYSDEC Unique Area, numerous county and local parks</u> iii. Distance between project and resource: <u><0.5, 4, 4.5, and 4.5, respectively</u> miles.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
i. Is the project site located within a designated river corridor under the Wild, Scenic and Recreational Rivers Program 6 NYCRR 666? If Yes: i. Identify the name of the river and its designation: _____ ii. Is the activity consistent with development restrictions contained in 6NYCRR Part 666?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No

F. Additional Information

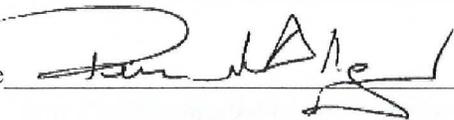
Attach any additional information which may be needed to clarify your project.

If you have identified any adverse impacts which could be associated with your proposal, please describe those impacts plus any measures which you propose to avoid or minimize them.

G. Verification

I certify that the information provided is true to the best of my knowledge.

Applicant/Sponsor Name David Allyn Date 7/18/2019

Signature  Title Director of Philanthropic Affairs

E.2.b. [Endangered or Threatened Species - Name]	Peregrine Falcon
E.2.p. [Rare Plants or Animals]	No
E.3.a. [Agricultural District]	No
E.3.c. [National Natural Landmark]	No
E.3.d [Critical Environmental Area]	No
E.3.e. [National or State Register of Historic Places or State Eligible Sites]	Yes - Digital mapping data for archaeological site boundaries are not available. Refer to EAF Workbook.
E.3.e.ii [National or State Register of Historic Places or State Eligible Sites - Name]	Eligible property: Bridge over Onondaga Creek BIN2208500, Hotel Syracuse, S Salina St Downtown HD (Boundry Expansion)
E.3.f. [Archeological Sites]	Yes
E.3.i. [Designated River Corridor]	No

Full Environmental Assessment Form
Part 2 - Identification of Potential Project Impacts

Agency Use Only [If applicable]
 Project : PR-19-16
 Date : 9/12/2019

Part 2 is to be completed by the lead agency. Part 2 is designed to help the lead agency inventory all potential resources that could be affected by a proposed project or action. We recognize that the lead agency's reviewer(s) will not necessarily be environmental professionals. So, the questions are designed to walk a reviewer through the assessment process by providing a series of questions that can be answered using the information found in Part 1. To further assist the lead agency in completing Part 2, the form identifies the most relevant questions in Part 1 that will provide the information needed to answer the Part 2 question. When Part 2 is completed, the lead agency will have identified the relevant environmental areas that may be impacted by the proposed activity.

If the lead agency is a state agency **and** the action is in any Coastal Area, complete the Coastal Assessment Form before proceeding with this assessment.

Tips for completing Part 2:

- Review all of the information provided in Part 1.
- Review any application, maps, supporting materials and the Full EAF Workbook.
- Answer each of the 18 questions in Part 2.
- If you answer “Yes” to a numbered question, please complete all the questions that follow in that section.
- If you answer “No” to a numbered question, move on to the next numbered question.
- Check appropriate column to indicate the anticipated size of the impact.
- Proposed projects that would exceed a numeric threshold contained in a question should result in the reviewing agency checking the box “Moderate to large impact may occur.”
- The reviewer is not expected to be an expert in environmental analysis.
- If you are not sure or undecided about the size of an impact, it may help to review the sub-questions for the general question and consult the workbook.
- When answering a question consider all components of the proposed activity, that is, the “whole action”.
- Consider the possibility for long-term and cumulative impacts as well as direct impacts.
- Answer the question in a reasonable manner considering the scale and context of the project.

	<input type="checkbox"/> NO	<input checked="" type="checkbox"/> YES	
1. Impact on Land Proposed action may involve construction on, or physical alteration of, the land surface of the proposed site. (See Part 1. D.1) <i>If “Yes”, answer questions a - j. If “No”, move on to Section 2.</i>			
	Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
a. The proposed action may involve construction on land where depth to water table is less than 3 feet.	E2d	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. The proposed action may involve construction on slopes of 15% or greater.	E2f	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c. The proposed action may involve construction on land where bedrock is exposed, or generally within 5 feet of existing ground surface.	E2a	<input checked="" type="checkbox"/>	<input type="checkbox"/>
d. The proposed action may involve the excavation and removal of more than 1,000 tons of natural material.	D2a	<input checked="" type="checkbox"/>	<input type="checkbox"/>
e. The proposed action may involve construction that continues for more than one year or in multiple phases.	D1e	<input checked="" type="checkbox"/>	<input type="checkbox"/>
f. The proposed action may result in increased erosion, whether from physical disturbance or vegetation removal (including from treatment by herbicides).	D2e, D2q	<input checked="" type="checkbox"/>	<input type="checkbox"/>
g. The proposed action is, or may be, located within a Coastal Erosion hazard area.	B1i	<input checked="" type="checkbox"/>	<input type="checkbox"/>
h. Other impacts: _____ _____		<input type="checkbox"/>	<input type="checkbox"/>

I. Other impacts: _____ _____		<input type="checkbox"/>	<input type="checkbox"/>
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4. Impact on groundwater The proposed action may result in new or additional use of ground water, or may have the potential to introduce contaminants to ground water or an aquifer. (See Part 1. D.2.a, D.2.c, D.2.d, D.2.p, D.2.q, D.2.t) <i>If "Yes", answer questions a - h. If "No", move on to Section 5.</i>			
		<input checked="" type="checkbox"/> NO	<input type="checkbox"/> YES
	Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
a. The proposed action may require new water supply wells, or create additional demand on supplies from existing water supply wells.	D2c	<input type="checkbox"/>	<input type="checkbox"/>
b. Water supply demand from the proposed action may exceed safe and sustainable withdrawal capacity rate of the local supply or aquifer. Cite Source: _____	D2c	<input type="checkbox"/>	<input type="checkbox"/>
c. The proposed action may allow or result in residential uses in areas without water and sewer services.	D1a, D2c	<input type="checkbox"/>	<input type="checkbox"/>
d. The proposed action may include or require wastewater discharged to groundwater.	D2d, E2l	<input type="checkbox"/>	<input type="checkbox"/>
e. The proposed action may result in the construction of water supply wells in locations where groundwater is, or is suspected to be, contaminated.	D2c, E1f, E1g, E1h	<input type="checkbox"/>	<input type="checkbox"/>
f. The proposed action may require the bulk storage of petroleum or chemical products over ground water or an aquifer.	D2p, E2l	<input type="checkbox"/>	<input type="checkbox"/>
g. The proposed action may involve the commercial application of pesticides within 100 feet of potable drinking water or irrigation sources.	E2h, D2q, E2l, D2c	<input type="checkbox"/>	<input type="checkbox"/>
h. Other impacts: _____ _____		<input type="checkbox"/>	<input type="checkbox"/>

5. Impact on Flooding The proposed action may result in development on lands subject to flooding. (See Part 1. E.2) <i>If "Yes", answer questions a - g. If "No", move on to Section 6.</i>			
		<input checked="" type="checkbox"/> NO	<input type="checkbox"/> YES
	Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
a. The proposed action may result in development in a designated floodway.	E2i	<input type="checkbox"/>	<input type="checkbox"/>
b. The proposed action may result in development within a 100 year floodplain.	E2j	<input type="checkbox"/>	<input type="checkbox"/>
c. The proposed action may result in development within a 500 year floodplain.	E2k	<input type="checkbox"/>	<input type="checkbox"/>
d. The proposed action may result in, or require, modification of existing drainage patterns.	D2b, D2e	<input type="checkbox"/>	<input type="checkbox"/>
e. The proposed action may change flood water flows that contribute to flooding.	D2b, E2i, E2j, E2k	<input type="checkbox"/>	<input type="checkbox"/>
f. If there is a dam located on the site of the proposed action, is the dam in need of repair, or upgrade?	E1e	<input type="checkbox"/>	<input type="checkbox"/>

e. The proposed action may diminish the capacity of a registered National Natural Landmark to support the biological community it was established to protect.	E3c	<input type="checkbox"/>	<input type="checkbox"/>
f. The proposed action may result in the removal of, or ground disturbance in, any portion of a designated significant natural community. Source: _____	E2n	<input type="checkbox"/>	<input type="checkbox"/>
g. The proposed action may substantially interfere with nesting/breeding, foraging, or over-wintering habitat for the predominant species that occupy or use the project site.	E2m	<input type="checkbox"/>	<input type="checkbox"/>
h. The proposed action requires the conversion of more than 10 acres of forest, grassland or any other regionally or locally important habitat. Habitat type & information source: _____ _____	E1b	<input type="checkbox"/>	<input type="checkbox"/>
i. Proposed action (commercial, industrial or recreational projects, only) involves use of herbicides or pesticides.	D2q	<input type="checkbox"/>	<input type="checkbox"/>
j. Other impacts: _____ _____		<input type="checkbox"/>	<input type="checkbox"/>

8. Impact on Agricultural Resources

The proposed action may impact agricultural resources. (See Part 1. E.3.a. and b.)

NO

YES

If "Yes", answer questions a - h. If "No", move on to Section 9.

	Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
a. The proposed action may impact soil classified within soil group 1 through 4 of the NYS Land Classification System.	E2c, E3b	<input type="checkbox"/>	<input type="checkbox"/>
b. The proposed action may sever, cross or otherwise limit access to agricultural land (includes cropland, hayfields, pasture, vineyard, orchard, etc).	E1a, E1b	<input type="checkbox"/>	<input type="checkbox"/>
c. The proposed action may result in the excavation or compaction of the soil profile of active agricultural land.	E3b	<input type="checkbox"/>	<input type="checkbox"/>
d. The proposed action may irreversibly convert agricultural land to non-agricultural uses, either more than 2.5 acres if located in an Agricultural District, or more than 10 acres if not within an Agricultural District.	E1b, E3a	<input type="checkbox"/>	<input type="checkbox"/>
e. The proposed action may disrupt or prevent installation of an agricultural land management system.	E1 a, E1 b	<input type="checkbox"/>	<input type="checkbox"/>
f. The proposed action may result, directly or indirectly, in increased development potential or pressure on farmland.	C2c, C3, D2c, D2d	<input type="checkbox"/>	<input type="checkbox"/>
g. The proposed project is not consistent with the adopted municipal Farmland Protection Plan.	C2c	<input type="checkbox"/>	<input type="checkbox"/>
h. Other impacts: _____		<input type="checkbox"/>	<input type="checkbox"/>

d. Other impacts: _____ _____		<input type="checkbox"/>	<input type="checkbox"/>
e. If any of the above (a-d) are answered “Moderate to large impact may occur”, continue with the following questions to help support conclusions in Part 3:			
i. The proposed action may result in the destruction or alteration of all or part of the site or property.	E3e, E3g, E3f	<input type="checkbox"/>	<input type="checkbox"/>
ii. The proposed action may result in the alteration of the property’s setting or integrity.	E3e, E3f, E3g, E1a, E1b	<input type="checkbox"/>	<input type="checkbox"/>
iii. The proposed action may result in the introduction of visual elements which are out of character with the site or property, or may alter its setting.	E3e, E3f, E3g, E3h, C2, C3	<input type="checkbox"/>	<input type="checkbox"/>

11. Impact on Open Space and Recreation
 The proposed action may result in a loss of recreational opportunities or a reduction of an open space resource as designated in any adopted municipal open space plan.
 (See Part 1. C.2.c, E.1.c., E.2.q.)
 If “Yes”, answer questions a - e. If “No”, go to Section 12.

NO YES

	Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
a. The proposed action may result in an impairment of natural functions, or “ecosystem services”, provided by an undeveloped area, including but not limited to stormwater storage, nutrient cycling, wildlife habitat.	D2e, E1b E2h, E2m, E2o, E2n, E2p	<input type="checkbox"/>	<input type="checkbox"/>
b. The proposed action may result in the loss of a current or future recreational resource.	C2a, E1c, C2c, E2q	<input type="checkbox"/>	<input type="checkbox"/>
c. The proposed action may eliminate open space or recreational resource in an area with few such resources.	C2a, C2c E1c, E2q	<input type="checkbox"/>	<input type="checkbox"/>
d. The proposed action may result in loss of an area now used informally by the community as an open space resource.	C2c, E1c	<input type="checkbox"/>	<input type="checkbox"/>
e. Other impacts: _____ _____		<input type="checkbox"/>	<input type="checkbox"/>

12. Impact on Critical Environmental Areas
 The proposed action may be located within or adjacent to a critical environmental area (CEA). (See Part 1. E.3.d)
 If “Yes”, answer questions a - c. If “No”, go to Section 13.

NO YES

	Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
a. The proposed action may result in a reduction in the quantity of the resource or characteristic which was the basis for designation of the CEA.	E3d	<input type="checkbox"/>	<input type="checkbox"/>
b. The proposed action may result in a reduction in the quality of the resource or characteristic which was the basis for designation of the CEA.	E3d	<input type="checkbox"/>	<input type="checkbox"/>
c. Other impacts: _____ _____		<input type="checkbox"/>	<input type="checkbox"/>

d. The proposed action may result in light shining onto adjoining properties.	D2n	<input type="checkbox"/>	<input type="checkbox"/>
e. The proposed action may result in lighting creating sky-glow brighter than existing area conditions.	D2n, E1a	<input type="checkbox"/>	<input type="checkbox"/>
f. Other impacts: _____ _____		<input type="checkbox"/>	<input type="checkbox"/>

16. Impact on Human Health

The proposed action may have an impact on human health from exposure to new or existing sources of contaminants. (See Part 1.D.2.q., E.1. d. f. g. and h.)

NO

YES

If "Yes", answer questions a - m. If "No", go to Section 17.

	Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
a. The proposed action is located within 1500 feet of a school, hospital, licensed day care center, group home, nursing home or retirement community.	E1d	<input type="checkbox"/>	<input type="checkbox"/>
b. The site of the proposed action is currently undergoing remediation.	E1g, E1h	<input type="checkbox"/>	<input type="checkbox"/>
c. There is a completed emergency spill remediation, or a completed environmental site remediation on, or adjacent to, the site of the proposed action.	E1g, E1h	<input type="checkbox"/>	<input type="checkbox"/>
d. The site of the action is subject to an institutional control limiting the use of the property (e.g., easement or deed restriction).	E1g, E1h	<input type="checkbox"/>	<input type="checkbox"/>
e. The proposed action may affect institutional control measures that were put in place to ensure that the site remains protective of the environment and human health.	E1g, E1h	<input type="checkbox"/>	<input type="checkbox"/>
f. The proposed action has adequate control measures in place to ensure that future generation, treatment and/or disposal of hazardous wastes will be protective of the environment and human health.	D2t	<input type="checkbox"/>	<input type="checkbox"/>
g. The proposed action involves construction or modification of a solid waste management facility.	D2q, E1f	<input type="checkbox"/>	<input type="checkbox"/>
h. The proposed action may result in the unearthing of solid or hazardous waste.	D2q, E1f	<input type="checkbox"/>	<input type="checkbox"/>
i. The proposed action may result in an increase in the rate of disposal, or processing, of solid waste.	D2r, D2s	<input type="checkbox"/>	<input type="checkbox"/>
j. The proposed action may result in excavation or other disturbance within 2000 feet of a site used for the disposal of solid or hazardous waste.	E1f, E1g E1h	<input type="checkbox"/>	<input type="checkbox"/>
k. The proposed action may result in the migration of explosive gases from a landfill site to adjacent off site structures.	E1f, E1g	<input type="checkbox"/>	<input type="checkbox"/>
l. The proposed action may result in the release of contaminated leachate from the project site.	D2s, E1f, D2r	<input type="checkbox"/>	<input type="checkbox"/>
m. Other impacts: _____ _____		<input type="checkbox"/>	<input type="checkbox"/>



**Parks, Recreation,
and Historic Preservation**

ANDREW M. CUOMO
Governor

ERIK KULLESEID
Commissioner

July 29, 2019

Mr. Charles Vandrei
DEC
625 Broadway
Albany, NY 12233

Re: DEC
484 Salina Street – Salt City Market
City of Syracuse, Onondaga County, NY
19PR04350

Dear Mr. Vandrei:

Thank you for requesting the comments of the Division for Historic Preservation of the Office of Parks, Recreation and Historic Preservation (OPRHP). We have reviewed the submitted materials in accordance with the New York State Historic Preservation Act of 1980 (section 14.09 of the New York Parks, Recreation and Historic Preservation Law). These comments are those of the Division for Historic Preservation and relate only to Historic/Cultural resources. They do not include potential environmental impacts to New York State Parkland that may be involved in or near your project. Such impacts must be considered as part of the environmental review of the project pursuant to the State Environmental Quality Review Act (New York Environmental Conservation Law Article 8) and its implementing regulations (6NYCRR Part 617).

We note that 484 Salina Street is a non-contributing surface parking lot to the South Salina Street Downtown Historic District, which is listed in the National Register of Historic Places. Based upon our review of the plans dated June 24, 2019, it is the OPRHP's opinion that the proposed project will have No Adverse Impact on the character of the historic district.

If you have any questions, I can be reached at (518) 268-2170.

Sincerely,

Robyn Sedgwick
Historic Site Restoration Coordinator
e-mail: robyn.sedgwick@parks.ny.gov

via e-mail only

cc: G. Johnson, J. Chiera, S. Breitzka

Division for Historic Preservation

P.O. Box 189, Waterford, New York 12188-0189 • (518) 237-8643 • parks.ny.gov

Upon review of the information recorded on this EAF, as noted, plus this additional support information

and considering both the magnitude and importance of each identified potential impact, it is the conclusion of the ZONING OFFICE as lead agency that:

A. This project will result in no significant adverse impacts on the environment, and, therefore, an environmental impact statement need not be prepared. Accordingly, this negative declaration is issued.

B. Although this project could have a significant adverse impact on the environment, that impact will be avoided or substantially mitigated because of the following conditions which will be required by the lead agency:

There will, therefore, be no significant adverse impacts from the project as conditioned, and, therefore, this conditioned negative declaration is issued. A conditioned negative declaration may be used only for UNLISTED actions (see 6 NYCRR 617.7(d)).

C. This Project may result in one or more significant adverse impacts on the environment, and an environmental impact statement must be prepared to further assess the impact(s) and possible mitigation and to explore alternatives to avoid or reduce those impacts. Accordingly, this positive declaration is issued.

Name of Action:

Name of Lead Agency:

Name of Responsible Officer in Lead Agency: HEATHER LAMENDOLA

Title of Responsible Officer: ZONING ADMINISTRATOR

Signature of Responsible Officer in Lead Agency:

Date:

Signature of Preparer (if different from Responsible Officer) Lisa M Welch

Date: 9/12/2019

For Further Information:

Contact Person: LISA WELCH, PLANNER

Address: SYRACUSE ZONING OFFICE, 201 E WASHINGTON ST, RM 500,

Telephone Number: 315448-8640 SYRACUSE, NY 13202

E-mail: LWELCH@SYRCON.NET

For Type 1 Actions and Conditioned Negative Declarations, a copy of this Notice is sent to:

Chief Executive Officer of the political subdivision in which the action will be principally located (e.g., Town / City / Village of)

Other involved agencies (if any)

Applicant (if any)

Environmental Notice Bulletin: <http://www.dec.ny.gov/enb/enb.html>

NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

Division of Water, Bureau of Water Permits

625 Broadway, Albany, New York 12233-3505

P: (518) 402-8111 F: (518) 402-9029

www.dec.ny.gov

8/12/2019

Allyn Family Foundation
Maarten Jacobs
11 Fennell Street, Suite 1
Skaneateles, NY 13152

**RE: ACKNOWLEDGMENT of NOTICE OF INTENT for
Coverage Under SPDES General Permit for
Storm Water Discharges from CONSTRUCTION
ACTIVITY – General Permit No. GP-0-15-002**

Dear Prospective Permittee:

This is to acknowledge that the New York State Department of Environmental Conservation (Department) has received a complete Notice of Intent (NOI) for coverage under General Permit No. GP-0-15-002 for the construction activities located at:

**Salt City Market
484 Salina Street
Syracuse, NY 13202**

County: **ONONDAGA**

Pursuant to Environmental Conservation Law (ECL) Article 17, Titles 7 and 8, and ECL Article 70, discharges in accordance with GP-0-15-002 from the above construction site will be authorized **5** business days from **8/9/2019**, which is the date we received your final NOI, unless notified differently by the Department.

The permit identification number for this site is: **NYR11F546**. Be sure to include this permit identification number on any forms or correspondence you send us. When coverage under the permit is no longer needed, you must submit a Notice of Termination to the Department.

This authorization is conditioned upon the following:

1. The information submitted in the NOI received by the Department on **8/9/2019** is accurate and complete.
2. You have developed a Stormwater Pollution Prevention Plan (SWPPP) that complies with GP-0-15-002 which must be implemented as the first element of construction at the above-noted construction site.
3. Activities related to the above construction site comply with all other requirements of GP-0-15-002.



Department of
Environmental
Conservation

4. Payment of the annual \$110 regulatory fee, which is billed separately by the Department in the late fall. The regulatory fee covers a period of one calendar year. In addition, since September 1, 2004, construction stormwater permittees have been assessed an initial authorization fee which is now \$110 per acre of land disturbed and \$675 per acre of future impervious area. The initial authorization fee covers the duration of the authorized disturbance.

5. Your SWPPP has been reviewed by the regulated, traditional land use control MS4 where your project is located and has been determined to be in substantive conformance with the requirements in the SPDES General Permit for Stormwater Discharges from MS4s.

6. When applicable, project review pursuant to the State Environmental Quality Review Act (SEQRA) has been satisfied.

7. You have obtained all necessary Department permits subject to the Uniform Procedures Act (UPA). You should check with your Regional Permit Administrator for further information.

***Note: Construction activities cannot commence until project review pursuant to SEQRA has been satisfied, when SEQRA is applicable; and, where required, all necessary Department permits subject to the UPA have been obtained.**

Please be advised that the Department may request a copy of your SWPPP for review.

Should you have any questions regarding any aspect of the requirements specified in GP-0-15-002, please contact Dave Gasper at (518) 402-8114 or the undersigned at (518) 402-8109.

Sincerely,



Toni Cioffi

Environmental Program Specialist 1

cc: RWE -7
SWPPP Preparer
Environmental Design and Research
Dussing, Thomas
217 Montgomery Street, Suite 1000
Syracuse, NY 13202

EXHIBIT "G"
PILOT RESOLUTION

PILOT RESOLUTION

As a result of the public health emergency created by COVID-19, the Federal, State and local bans on meetings or gatherings, and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended from time to time, the City of Syracuse Industrial Development Agency (the "**Agency**") held a meeting on the 23rd day of November, 2020, at 8:00 a.m., local time, electronically which was made available via Webex at: <https://syrgov.webex.com/syrgov/j.php?MTID=m9bf3d684ed57e0883cbd5043241de846> (or by accessing the link on the Agency's website) and using meeting number 173 159 7233 and password VYsEdptj342; or via telephone at (408) 418-9388 with access code: 173 159 7233, in conjunction with the matter set forth below.

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

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

THE FOLLOWING PERSONS WERE ALSO PRESENT VIA TELE/VIDEOCONFERENCE (in accordance with the Governor's Executive Order 202.1): Maarten Jacobs, Robert Sweet, Lauryn LaBorde, Merike Treier, Lacey Leonardi (Spectrum News)

The following resolution was offered by Rickey T. Brown and seconded by Steven Thompson:

RESOLUTION APPROVING A PAYMENT IN LIEU OF TAX ("PILOT") SCHEDULE AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS BY THE AGENCY IN CONNECTION WITH THE PILOT SCHEDULE

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);

WHEREAS, by application dated on or about October 6, 2020 (the “*Application*”), Syracuse Urban Partnership, Inc., or an entity to be formed (collectively, the “*Company*”), requested the Agency undertake a project (the “*Project*”) consisting of: (A)(i) the acquisition of an interest in approximately 1.15 acres (per assessment) of land located at 484 South Salina Street in the City of Syracuse, New York (the “*Land*”); (ii) the construction of a four story (above grade plus a basement below grade) approximately 80,000 sq.ft. mixed-use, multicultural community centered building to include: (1) an approximately 24,000 sq.ft. first floor including an approximate: (a) 2,300 sq.ft. grocery store, (b) 600 sq.ft. teaching kitchen; (c) 2,000 sq. ft. community event space; (d) 2,600 sq. ft. coffee shop; (e) 2,336 sq. ft. for 10 food incubator stalls; and (f) public spaces for eating; (2) an approximately 18,000 square foot basement designed for food merchant dry, cold and frozen storage as well as tenant storage and mechanicals; (3) an approximately 14,000 sq. ft. second floor for office space and shared conference rooms; (4) approximately 13,700 square feet on each the 3rd and 4th floors to house 26 mixed-income apartments with a tenant mix of 25% low-income, 25% market rate and 50% workforce housing (80-120% AMI); and (5) outdoor space and 26 parking spaces on the back side of the building intended primarily for visitor parking (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 estate taxes (the “*Financial Assistance*”); and (C) 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, in accordance with the Agency’s Uniform Tax Exemption Policy (“*UTEP*”) established pursuant to General Municipal Law Section 874(4), the Company has agreed that 20% of the residential units shall be rent restricted to 65% of the area median income (“*AMI*”) rent limit for the City as designated annually by the US Department of Housing and Urban Development (“*HUD*”) (collectively, the “*Rent Restrictions*”) ; and

WHEREAS, the Project Facility has been deemed by the City of Syracuse Assessment Office (the “*Assessor*”) to be a commercially taxable property as the Company is leasing a majority of the space to third party commercial tenants; and

WHEREAS, SIDA engaged its consultant, The National Development Council (“*NDC*”, to perform a cost benefit analysis of the Project (the “*Report*”); and

WHEREAS, according to the Report, the Project is located in a designated low-income census tract, within a Qualified Opportunity Zone and situated in a food desert in an area that has limited access to affordable and nutritious food. In addition, the Project will provide much needed affordable housing to the area; and

WHEREAS, the Report further notes that the over \$30 million dollars of investment into the Project by the not-for-profit foundation (the "**Foundation**") is extraordinary and includes over \$4 million in operational subsidies over fifteen years. This financial investment for one project is unprecedented even by philanthropic standards; and

WHEREAS, the current assessed value of the property is \$1,814,274. Following the over \$30 million of investment, the Assessor estimates the as completed value of the Project to be \$3,600,000; and

WHEREAS, accordingly, as the Report notes, the project is not operationally viable. The Project pro forma shows a negative operating income ("**NOI**") at full taxation and remains negative for most of the fifteen-year payment in lieu of tax (the "**PILOT**") schedule requested by the Company. Equally if not more stark, the cash flow at full taxation is negative for the first seven years of the pro forma; and

WHEREAS, the Report concludes that by incentivizing this investment on a vacant and underutilized site in a redeveloping district, the requested PILOT schedule will assist returning the site to productive use, create six HOME units and twenty workforce housing units. The non-residential portion of the project will provide workspace for newly arrived entrepreneurs and minority and women-owned business enterprises and establish a fresh food market in a food desert, provide community space, and let office space to complementary tenants like the Foundation and the Early Childhood Alliance who are committed to advancing the societal and community goals of the Project; and

WHEREAS, the Company has further advised that they will partner with UpStart, a regional entrepreneurship training program, to provide comprehensive business training as well as ongoing technical assistance to create the best chance of success for the business owner tenants of the food stalls. The program focuses on communities of color and immigrant communities, a valuable and largely untapped resource in the City of Syracuse, New York (the "**City**"); and

WHEREAS, the Project is projected to create 51 Full Time Equivalent (FTE) permanent jobs within one-five years after completion; and

WHEREAS, the Company prepared and submitted a Full Environmental Assessment Form ("**EAF**") to the City of Syracuse and the City of Syracuse determined that the project described therein constituted a "Type I" action and appointed itself as "lead agency" for purposes of a "coordinated review" (as said quoted terms are defined in SEQRA) (the "**Notice**"); and

WHEREAS, on September 12, 2019, the City of Syracuse determined that the project would not have a significant effect on the environment and adopted a negative declaration ("**Negative Declaration**" and collectively with the EAF, the "**SEQRA Documents**"); and

WHEREAS, the Agency adopts the SEQRA finding of the City of Syracuse with respect to the environmental impact of the Project; and

WHEREAS, on November 23, 2020, the Agency resolved to take official action toward the acquisition, construction, reconstruction, equipping and completion of the Project (the "**Inducement Resolution**"); and

WHEREAS, as part of the Financial Assistance, the Company requested the Agency consider the PILOT schedule, as more fully described on **Exhibit "A"** attached hereto, which schedule conforms with the Agency's UTEP; and

WHEREAS, the Agency has given due consideration to the Application and to representations by the Company that the proposed PILOT schedule, 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 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, and subject to compliance with the terms of the Inducement Resolution, 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 PILOT schedule attached as **Exhibit "A"** hereto, all in such form and substance as shall be substantially the same as used by the Agency for other similar transactions and consistent with this Resolution 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, all in substantially the same form as used by the Agency in other similar transactions, and 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) 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 the Financial Assistance set forth herein and consummate the PILOT agreement.

(5) 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.

(6) This Resolution shall take effect immediately, but is subject to execution by the Company of the Lease Documents, the Agreement (all as defined in the Inducement Resolution) and a 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.

(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.

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

	<u>AYE</u>	<u>NAY</u>
Kathleen Murphy	X	
Steven Thompson	X	
Kenneth Kinsey	X	
Rickey T. Brown	X	
Dirk Sonneborn	X	

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “**Agency**”) held on November 23, 2020, with the original thereof on file in my office, 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), as temporarily amended by Executive Order 202.1 issued on March 12, 2020 (“**EO 202.1**”), such meeting was open to the general public and public notice of the time and how to participate in such meeting was duly given in accordance with such Section 104 and EO 202.1; (iii) the meeting was in all respects duly held; and (iv) there was a quorum present throughout.

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

IN WITNESS WHEREOF, I have set my hand and affixed the seal of the Agency on 12/17/2020.

City of Syracuse Industrial Development Agency

DocuSigned by:



65E35E032BE24D9

Rickey T. Brown, Secretary

(S E A L)

EXHIBIT "A"**PROPOSED PILOT SCHEDULE****Total Annual Payment**

<i>Year</i>	<i>Amount</i>
1	\$72,876.14
2	\$74,333.67
3	\$75,820.34
4	\$77,336.75
5	\$78,883.48
6	\$80,461.15
7	\$82,070.37
8	\$83,711.78
9	\$85,386.02
10	\$87,093.74
11	\$106,323.16
12	\$126,286.93
13	\$147,006.72
14	\$168,504.78
15	\$190,803.97
Total	\$1,536,899.00

EXHIBIT "H"

FINAL APPROVING RESOLUTION

FINAL APPROVING RESOLUTION

As a result of the public health emergency created by COVID-19, the Federal, State and local bans on meetings or gatherings, and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended from time to time, the City of Syracuse Industrial Development Agency (the "**Agency**") held a meeting on the 23rd day of November, 2020, at 8:00 a.m., local time, electronically which was made available via Webex at: <https://syrgov.webex.com/syrgov/j.php?MTID=m9bf3d684ed57e0883cbd5043241de846> (or by accessing the link on the Agency's website) and using meeting number 173 159 7233 and password VYsEdptj342; or via telephone at (408) 418-9388 with access code: 173 159 7233, in conjunction with the matter set forth below.

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

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

THE FOLLOWING PERSONS WERE ALSO PRESENT VIA TELE/VIDEOCONFERENCE (in accordance with the Governor's Executive Order 202.1): Maarten Jacobs, Robert Sweet, Lauryn LaBorde, Merike Treier, Lacey Leonardi (Spectrum News)

The following resolution was offered by Dirk Sonneborn 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, by application dated on or about October 6, 2020 (the "**Application**"), Syracuse Urban Partnership, Inc., or an entity to be formed (collectively, the "**Company**"), requested the Agency undertake a project (the "**Project**") consisting of: (A)(i) the acquisition of an interest in approximately 1.15 acres (per assessment) of land located at 484 South Salina Street in the City of Syracuse, New York (the "**Land**"); (ii) the construction of a four story (above grade plus a

basement below grade) approximately 80,000 sq.ft. mixed-use, multicultural community centered building to include: (1) an approximately 24,000 sq.ft. first floor including an approximate: (a) 2,300 sq.ft. grocery store, (b) 600 sq.ft. teaching kitchen; (c) 2,000 sq. ft. community event space; (d) 2,600 sq. ft. coffee shop; (e) 2,336 sq. ft. for 10 food incubator stalls; and (f) public spaces for eating; (2) an approximately 18,000 square foot basement designed for food merchant dry, cold and frozen storage as well as tenant storage and mechanicals; (3) an approximately 14,000 sq. ft. second floor for office space and shared conference rooms; (4) approximately 13,700 square feet on each the 3rd and 4th floors to house 26 mixed-income apartments with a tenant mix of 25% low-income, 25% market rate and 50% workforce housing (80-120% AMI); and (5) outdoor space and 26 parking spaces on the back side of the building intended primarily for visitor parking (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 estate taxes (the “**Financial Assistance**”); and (C) 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, in accordance with the Agency’s Uniform Tax Exemption Policy (“**UTEP**”) established pursuant to General Municipal Law Section 874(4), the Company has agreed that 20% of the residential units shall be rent restricted to 65% of the area median income (“**AMI**”) rent limit for the City as designated annually by the US Department of Housing and Urban Development (“**HUD**”) (collectively, the “**Rent Restrictions**”); and

WHEREAS, the Project Facility has been deemed by the City of Syracuse Assessment Office (the “**Assessor**”) to be a commercially taxable property as the Company is leasing a majority of the space to third party commercial tenants; and

WHEREAS, SIDA engaged its consultant, The National Development Council (“**NDC**”, to perform a cost benefit analysis of the Project (the “**Report**”); and

WHEREAS, according to the Report, the Project is located in a designated low-income census tract, within a Qualified Opportunity Zone and situated in a food desert in an area that has limited access to affordable and nutritious food. In addition, the Project will provide much needed affordable housing to the area; and

WHEREAS, the Report further notes that the over \$30 million dollars of investment into the Project by the not-for-profit foundation (the “**Foundation**”) is extraordinary and includes over \$4 million in operational subsidies over fifteen years. This financial investment for one project is unprecedented even by philanthropic standards; and

WHEREAS, the current assessed value of the property is \$1,814,274. Following the over \$30 million of investment, the Assessor estimates the as completed value of the Project to be \$3,600,000; and

WHEREAS, accordingly, as the Report notes, the project is not operationally viable. The

Project pro forma shows a negative operating income ("**NOI**") at full taxation and remains negative for most of the fifteen-year payment in lieu of tax (the "**PILOT**") schedule requested by the Company. Equally if not more stark, the cash flow at full taxation is negative for the first seven years of the pro forma; and

WHEREAS, the Report concludes that by incentivizing this investment on a vacant and underutilized site in a redeveloping district, the requested PILOT schedule will assist returning the site to productive use, create six HOME units and twenty workforce housing units. The non-residential portion of the project will provide workspace for newly arrived entrepreneurs and minority and women-owned business enterprises and establish a fresh food market in a food desert, provide community space, and let office space to complementary tenants like the Foundation and the Early Childhood Alliance who are committed to advancing the societal and community goals of the Project; and

WHEREAS, the Company has further advised that they will partner with UpStart, a regional entrepreneurship training program, to provide comprehensive business training as well as ongoing technical assistance to create the best chance of success for the business owner tenants of the food stalls. The program focuses on communities of color and immigrant communities, a valuable and largely untapped resource in the City of Syracuse, New York (the "**City**"); and

WHEREAS, the Project is projected to create 51 full time equivalent permanent jobs within one-five years after completion; and

WHEREAS, the Agency conducted a public hearing with respect to the Project and the proposed Financial Assistance on November 23, 2020 pursuant to Section 859-a of the Act, notice of which was published on November 12, 2020, in the Post-Standard, a newspaper of general circulation in the City of Syracuse, New York and given to the chief executive officers of the affected tax jurisdictions by letters dated November 10, 2020; and

WHEREAS, the Company prepared and submitted a Full Environmental Assessment Form ("**EAF**") to the City of Syracuse and the City of Syracuse determined that the project described therein constituted a "Type I" action and appointed itself as "lead agency" for purposes of a "coordinated review" (as said quoted terms are defined in SEQRA) (the "**Notice**"); and

WHEREAS, on September 12, 2019, the City of Syracuse determined that the project would not have a significant effect on the environment and adopted a negative declaration ("**Negative Declaration**" and collectively with the EAF, the "**SEQRA Documents**"); and

WHEREAS, the Agency adopts the SEQRA finding of the City of Syracuse with respect to the environmental impact of the Project; and

WHEREAS, the Agency adopted a resolution on November 23, 2020 (the "**Inducement Resolution**") entitled:

**RESOLUTION AUTHORIZING THE UNDERTAKING,
ACQUISITION, CONSTRUCTION, EQUIPPING AND**

**COMPLETION OF A COMMERCIAL 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 November 23, 2020 (the “**PILOT Resolution**”) entitled:

**RESOLUTION APPROVING A PAYMENT IN LIEU OF
TAX (“PILOT”) SCHEDULE AND AUTHORIZING THE
EXECUTION AND DELIVERY OF CERTAIN
DOCUMENTS BY THE AGENCY IN CONNECTION WITH
THE PILOT SCHEDULE**

which resolution is in full force and effect and has not been amended or modified.

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, coupled with the Report of NDC, and after consideration of the comments received at the public hearing, if any, the Agency hereby ratifies all of its prior resolutions adopted in conjunction with the Project, including but not limited to the Inducement Resolution, the PILOT Resolution and all other action with respect to the Project and Financial Assistance taken by the Agency, and makes the following findings and determinations:

(a) The acquisition of a controlling interest in the Project Facility by the Agency, the granting of the approved Financial Assistance in accordance with the Inducement Resolution 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**”) 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 the approved Financial Assistance to the Company in accordance with the Inducement Resolution and PILOT Resolution will enable and induce the Company to acquire, construct, equip and complete the Project Facility;

(d) The acquisition, construction, 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; and

(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, 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 4. Subject to the conditions set forth in this and prior resolutions adopted by the Agency, the Project Agreement, and the Agreement (each as defined in the Inducement Resolution), the Agency will: (A) acquire a controlling interest in the Project Facility; (B) lease or sell the Land and Facility from the Company pursuant to a lease or sale agreement between the Agency and the Company (the “*Company Lease*”) and sublease or sell the Project Facility to the Company pursuant to a sublease or sale agreement (the “*Agency Lease*”); (C) 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(s), if needed; (D) provide the approved Financial Assistance; 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 (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 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 the Executive Director, 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.

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:

	<u>AYE</u>	<u>NAY</u>
Kathleen Murphy	X	
Steven Thompson	X	
Kenneth Kinsey	X	
Rickey T. Brown	X	
Dirk Sonneborn	X	

The foregoing Resolution was thereupon declared duly adopted.

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

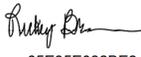
I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the "**Agency**") held on November 23, 2020, with the original thereof on file in my office, and that the same (including all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that: (i) all members of the Agency had due notice of such meeting; (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), as temporarily amended by Executive Order 202.1 issued on March 12, 2020, as amended from time to time ("**EO 202.1**"), such meeting was open to the general public and public notice of the time and how to participate in such meeting was duly given in accordance with such Section 104 and EO 202.1; (iii) the meeting was in all respects duly held; and (iv) there was a quorum present throughout.

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

IN WITNESS WHEREOF, I have set my hand and affixed the seal of the Agency on 12/17/2020.

City of Syracuse Industrial Development Agency

DocuSigned by:

65E35E032BE24D9...
Rickey T. Brown, Secretary

(S E A L)

**GENERAL CERTIFICATE OF
SYRACUSE URBAN PARTNERSHIP, INC.**

This certificate is made in connection with the execution by **SYRACUSE URBAN PARTNERSHIP, INC.**, a not-for-profit corporation (the “**Company**”) of the Project Agreement, the Company Lease, the Agency Lease, the PILOT Agreement, (Mortgage, if applicable), 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 1.15 acres (per assessment) of land located at 484 South Salina Street in the City of Syracuse, New York (the “**Land**”); (ii) the construction of a four story (above grade plus a basement below grade) approximately 80,000 sq.ft. mixed-use, multicultural community centered building to include: (1) an approximately 24,000 sq.ft. first floor including an approximate: (a) 2,300 sq.ft. grocery store, (b) 600 sq.ft. teaching kitchen; (c) 2,000 sq. ft. community event space; (d) 2,600 sq. ft. coffee shop; (e) 2,336 sq. ft. for 10 food incubator stalls; and (f) public spaces for eating; (2) an approximately 18,000 square foot basement designed for food merchant dry, cold and frozen storage as well as tenant storage and mechanicals; (3) an approximately 14,000 sq. ft. second floor for office space and shared conference rooms; (4) approximately 13,700 square feet on each the 3rd and 4th floors to house 26 mixed-income apartments with a tenant mix of 25% low-income, 25% market rate and 50% workforce housing (80-120% AMI); and (5) outdoor space and 26 parking spaces on the back side of the building intended primarily for visitor parking (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 estate taxes (the “**Financial Assistance**”); and (C) 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 December 1, 2020 (the “**Company Lease**”) and transfer its interest in the Equipment to the Agency pursuant to a bill of sale dated as of December 1, 2020 (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 December 1, 2020 (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 Certificate of Incorporation of the Company and any amendments thereto filed with the New York State Secretary of State with proof of publication thereof attached thereto, which Certificate of Incorporation (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 By-Laws, and any amendments thereto, and such By-Laws, 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 not-for-profit corporation, 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 business corporation 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 Executive Director 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 and is attached hereto as **Exhibit “E”**.

6. 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 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.

7. 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.

8. 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.

9. 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.

10. 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.

11. Assuming the valid authorization, execution and delivery of the Agency Lease and the other Company Documents by the other parties thereto, the Agency Lease and the other 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.

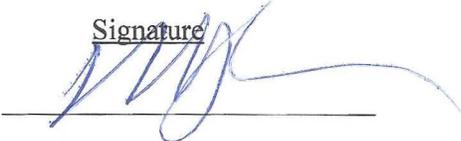
12. All permits (including building permits), licenses and authorizations necessary for the construction, ownership and operation of the Project in the manner contemplated by each of the Company Documents have been obtained or will be obtained, and said construction, ownership and operation will not, 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.

13. There is no Event of Default or default on the part of the Company under the Project Agreement, the Company Lease, the Agency Lease, (the Mortgage, if applicable), 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.

14. The Project Agreement, the Company Lease, the Agency Lease, (the Mortgage, if applicable), 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.

15. 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.

16. 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:

<u>Name</u>	<u>Signature</u>	<u>Office/Title</u>
Maarten Jacobs		Executive Director

IN WITNESS WHEREOF, I have set my hand and signature as officer of the Company as of December 1, 2020.

SYRACUSE URBAN PARTNERSHIP, INC.

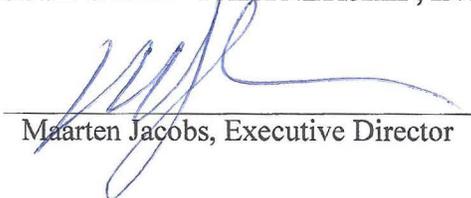
By: 
Maarten Jacobs, Executive Director

EXHIBIT "A"
CERTIFICATE OF INCORPORATION

FILING RECEIPT

=====

ENTITY NAME: SYRACUSE URBAN PARTNERSHIP, INC.

DOCUMENT TYPE: INCORPORATION (NOT-FOR-PROFIT)

TYPE: C COUNTY: ONON

=====

FILED: 04/05/2018 DURATION: PERPETUAL CASH#: 180405000166 FILM #: 180405000148

FILER:

EXIST DATE

HARTER SECREST & EMERY LLP
1600 BAUSCH & LOMB PLACE

04/05/2018

ROCHESTER, NY 14604

ADDRESS FOR PROCESS:

THE CORPORATION
11 FENNELLS STREET, SUITE 1
SKANEATELES, NY 13152

REGISTERED AGENT:



=====

SERVICE COMPANY: C T CORPORATION SYSTEM - 07

SERVICE CODE: 07

FEEs 235.00

FILING 75.00
TAX 0.00
CERT 0.00
COPIES 10.00
HANDLING 150.00

PAYMENTS 235.00

CASH 0.00
CHECK 0.00
CHARGE 0.00
DRAWDOWN 235.00
OPAL 0.00
REFUND 0.00

CERTIFICATE OF INCORPORATION

OF

SYRACUSE URBAN PARTNERSHIP, INC.

Under Section 402 of the Not-for-Profit Corporation Law

FIRST: The name of the Corporation is Syracuse Urban Partnership, Inc. (the “Corporation”).

SECOND: The Corporation is a corporation as defined in subparagraph (5) of paragraph (a) of Section 102 of the Not-for-Profit Corporation Law.

THIRD: The purpose for which the Corporation is formed is any purpose for which corporations may be organized under the Not-for-Profit Corporation Law as a charitable corporation.

The powers which the Corporation is authorized to exercise include: to accept, hold, invest, and administer any gifts, bequests, and property of any sort, without limitation as to amount or value; and to use, disburse or donate the income or principal thereof for exclusively charitable purposes within the meaning of the Code; and further to do any and all lawful acts, either alone or in cooperation with other persons or organizations, which may be necessary, useful, suitable or proper for the furtherance, accomplishment or attainment of any or all of the purposes or powers of the Corporation; and to have, enjoy and exercise any and all rights, powers, privileges, and exemptions which are now or which may hereinafter be conferred upon non-profit corporations under the laws of the State of New York, as they now exist or may be amended or supplemented.

The foregoing clauses shall be constructed both as objects and powers, in furtherance, and not in limitation, of the general powers conferred by the laws of the State of New York, and it is expressly provided that the enumeration herein of specific objects and powers shall not be held to limit or restrict in any way the general powers of the Corporation.

FOURTH: The Corporation is not formed to engage in any activity or for any purpose requiring consent or approval of any state official, department, board, agency or other body. No consent or approval is required.

FIFTH: The Corporation is a charitable corporation under Section 201 of the Not-for-Profit Corporation Law.

SIXTH: The office of the Corporation is to be located in the County of Onondaga, State of New York.

SEVENTH: The names and addresses of the initial directors of the Corporation are:

<u>Name</u>	<u>Address</u>
Margaret O'Connell	11 Fennell Street, Suite 1 Skaneateles, NY 13152
Eric R. Allyn	11 Fennell Street, Suite 1 Skaneateles, NY 13152
David Allyn	11 Fennell Street, Suite 1 Skaneateles, NY 13152

EIGHTH: The Secretary of State is designated as agent of the Corporation upon whom process against it may be served. The address to which the Secretary of State shall mail a copy of any process accepted on behalf of the Corporation is 11 Fennell Street, Suite 1, Skaneateles, NY 13152.

NINTH: The following language relates to the Corporation's tax-exempt status and is not a statement of purposes and powers. Consequently, this language does not expand or alter the Corporation's purposes or powers set forth in paragraph THIRD.

The purposes of the Corporation set forth in paragraph THIRD are intended to be exclusively charitable purposes as specified in Section 501(c)(3) of the Internal Revenue Code of 1986 as amended, and the corporation shall not carry on any activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

No part of the net earnings of the Corporation shall inure to the benefit of any member, trustee, director, or officer of the Corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation relating to one or more of its purposes), and no member, trustee, director, or officer of the Corporation nor any private individual shall be entitled to share in the distribution of any of the Corporate assets on dissolution of the corporation.

No substantial part of the activities of the Corporation shall be carrying on propaganda, or otherwise attempting to influence legislation (except to the extent permitted under Section 501(h) of the Internal Revenue Code of 1986, as amended), and the Corporation shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of (or in opposition to) any candidate for public office, except to the extent such activities may be carried on by an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

In the event of dissolution of the Corporation, all of the remaining assets and property of the Corporation shall, after necessary expenses thereof, be distributed for one or more purposes as shall qualify under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or to the federal government or to a State or local government for a public purpose, or to such organizations as shall qualify under Section 501(c)(3) of the Internal Revenue Code of 1986, as

amended, or to another organization to be used in such manner as in the judgment of the Attorney General or a Justice of the Supreme Court of the State of New York or the New York State Attorney General will best accomplish the general purposes for which this Corporation was organized.

In any taxable year in which the Corporation is a private foundation, as described in Section 509(a) of the Code, the Corporation shall distribute its income for that year at such time and manner as not to subject it to tax under Section 4942 of the Code, and the Corporation shall not: (i) engage in any act of self-dealing as defined in Section 4941(d) of the Code; (ii) retain any excess business holdings as defined in Section 4943(c) of the Code, (iii) make any investments in such a manner as to subject the Corporation to tax under Section 4944 of the Code; or (iv) make any taxable expenditures as defined in Section 4945(d) of the Code.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned has signed this Certificate of Incorporation
as of this 4th day of April, 2018.



Joshua E. Gewolb, Incorporator

1600 Bausch & Lomb Place
Rochester, NY 14604

CERTIFICATE OF INCORPORATION

OF

SYRACUSE URBAN PARTNERSHIP, INC.

Under Section 402 of the Not-for-Profit Corporation Law

Filed by:

Harter Secrest & Emery LLP

1600 Bausch & Lomb Place

Rochester, NY 14604

EXHIBIT "B"
BY-LAWS

**BY-LAWS
OF
SYRACUSE URBAN PARTNERSHIP, INC.**

**Article I
Membership**

Section 1: Members. Allyn Family Foundation, Inc. shall be the sole initial member of the Corporation. At any time and from time to time, the initial member may appoint one or more persons to serve as a member of the Corporation, in lieu of or in addition to the initial member.

**Article II
Board of Directors**

Section 1: General Powers. The affairs of the Corporation shall be managed by its Board of Directors.

Section 2: Number, Tenure and Qualifications. The number of Directors will be a number determined by the Board that is not less than three. Directors need not be New York residents. The initial Directors shall be those persons named as Directors in the Certificate of Formation. No decrease in the number of Directors shall have the effect of shortening the term of any incumbent Director. Directors shall be elected annually at the regular annual meeting of the Board of Directors. If the election of Directors shall not be held at such a meeting, such election shall be held as soon thereafter as is conveniently possible. Each Director shall hold office until his/her successor shall have been duly elected and shall have qualified or until his/her death or until he/she shall resign. At least a majority of, but not all of, the Board of Directors shall be appointed by the Board of Directors of Allyn Family Foundation, Inc. Provided further, any term or provision in these Bylaws to the contrary notwithstanding, at least fifty-five percent (55%) of the Directors serving on the Board of Directors shall consist of "Disinterested Director(s)," with such term meaning a Director(s) who (i) is not an employee, Officer, or Director of Allyn Family Foundation, (ii) does not have a financial interest in Allyn Family Foundation, Inc. or (iii) does not have a financial, professional, employment, familial, or other direct relationship with a person described in subsection (i) or (ii) above; either of which could reasonably be expected to affect adversely the objectivity of the Director.

Section 3: Vacancies. In the case of any vacancy on the Board of Directors through death, resignation, disqualification or other cause, the remaining Directors by an affirmative vote of a majority thereof, may elect a successor to hold office until the next meeting for the election of Directors and until the election and qualification of his/her successor.

Section 4: Removal. A Director may be removed for cause by a vote of two-thirds (2/3) of all Directors then in office. Such action shall be taken at a regular meeting of the Board of Director or at a special meeting called for such purpose, and the proposed removal shall be set forth in the notice of any such regular or special meeting, sent at least ten (10) days prior thereto.

Section 5: Compensation. Directors shall not be compensated for their services as Directors, but, by resolution of the Board of Directors, Directors may be reimbursed for their reasonable expenses of attendance of meetings of each regular or special meeting of the Board, providing that nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other legally permitted capacity and receiving reasonable compensation for such services.

Article III Meetings

Section 1: Annual Meeting. The annual meeting of the Directors of the Corporation shall be held at its office located in the County of Onondaga, State of New York or at such other place within or without the State of New York as may from time to time be selected by the Directors, on the last meeting of the fiscal year of the Board of Directors, and at the time stated in the notice thereof, for the purpose of electing or appointing Directors or Officers and committee members for the ensuing year and/or for the transaction of such other business as may properly be brought before the meeting.

Section 2: Regular Meetings. Regular meetings of the Board of Directors may be held at such time and at such places within or without the State of New York as may from time to time be determined by resolution of the Board, which resolution may authorize the President to fix the specific date and place of each regular meeting. No notice of regular meetings shall be required.

Section 3: Special Meetings. Special meetings of the Directors may be called by the Chair of the Board and shall be called by the Chair at the direction of not less than two Directors then in office, or as may otherwise be provided by law. Such meetings shall be held at the office of the Corporation in New York unless otherwise directed by the Board of Directors and stated in the notice of meeting, in which case the meeting may be held at any place within or without the State of New York. Any request for such meeting shall state the purpose or purposes of the proposed meeting.

Section 4: Notice. Notice of the regular annual meeting and any special meeting of the Board of Directors shall be given at least three (3) days prior thereto by written notice to each Director at his or her address as shown by the records of the Corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed with postage thereon prepaid. Notice of the annual meeting or any special meeting of the Board of Directors may be waived in writing signed by the person or persons entitled to the notice either before or after the time of the meeting and shall be deemed waived if the person or persons entitled to notice of the meeting attend such meeting without protest. Notice may be provided by electronic communication, as contemplated by applicable law.

Section 5: Quorum. At all meetings of the Board of Directors the presence of a majority of the number of Directors then in office shall be necessary and sufficient to constitute a quorum for the transaction of business, except as otherwise provided by law, by the Certificate of Formation or by these Bylaws. The act of a majority of the Directors present in person at a meeting at which a quorum is present shall be the act of the Board of Directors unless the act of a greater number is required by law, by the Certificate of Formation or by these Bylaws, in which case the act of such greater number shall be required to constitute the act of the Board. Provided further, on any action or vote involving the Allyn Family Foundation, Inc. at least one (1) of the Disinterested Director(s) shall vote or consent with respect to such matter for such matter to pass, be approved or be implemented. If a quorum shall not be present at any meeting of the Directors, the Directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. At any such adjourned meeting at which a quorum shall later be present, any business may be transacted which might have been transacted at the meeting as originally convened. Any Director who participates in the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting was not lawfully called or convened shall not be counted toward a quorum.

Section 6: Conduct of Meetings. Meetings of the Directors shall be presided over by the Corporation's President. The Secretary of the Corporation or, in his or her absence, a person chosen at the meeting shall act as Secretary of the meeting.

Section 7: Action by Unanimous Written Consent. If and when the Directors shall severally or collectively consent in writing to any action to be taken by the Corporation either before or after the action is taken, such action shall be as valid a corporate action as though it had been authorized at a meeting of the Directors, and the written comments shall be filed with the minutes of the proceedings of the Board of Directors. Consent may be provided by electronic communication, as contemplated by applicable law.

Section 8: Telephone Conferences. A Director may participate in a meeting of Directors by telephone or similar communication equipment by which all persons participating, in the meeting may hear each other. Participation in a meeting pursuant to this section constitutes presence in person at the meeting.

Section 9: General Powers as to Negotiable Paper. The Board of Directors shall, from time to time, prescribe the manner of signature or endorsement of checks, drafts, notes, acceptances, bills of exchange, obligations, and other negotiable paper or other instruments for the payment of money and designate the officer or officers, agent or agents, who shall from time to time be authorized to make, sign or endorse the same on behalf of the Corporation.

Article IV Corporate Officers

Section 1: Officers. The officers of the Corporation shall be an Executive Director, President, one or more Vice Presidents, a Secretary, a Treasurer and such assistant secretaries or other officers as maybe elected by the Board of Directors. Any two or more offices may be held by the same person except the Secretary may not be the Executive Director or President.

Section 2: Term of Office. The term of office of all Officers shall commence upon their election and shall continue until the next annual meeting of the Corporation and thereafter until their respective successors are chosen or until their resignation or removal. An Officer may resign by written notice to the Corporation. The resignation shall be effective upon its receipt by the Corporation or at a subsequent time specified in the notice of resignation. The Directors shall have the power to fill any vacancies in any offices occurring for whatever reason.

Section 3: Removal. Any Officer elected or appointed by the Board of Directors may be removed by the Board of Directors, whenever in its judgment the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 4: Powers and Duties.

(a) **President** - Executive Director and /or President. The Executive Director shall also be the President unless another person is designated the President. The Executive Director shall be the Chief Executive Officer of the Corporation. He shall preside at all meeting of the Board of Directors and the Executive Committee. He/She shall be ex officio a member of all standing committees. He/She shall have general and active management and control of the business affairs of the Corporation subject to the control of the Board of Directors and shall see that all orders and resolutions of the Board are carried into effect.

(b) Vice President – The Vice President shall perform all of the duties of the President in case of the absence or incapacity of the President.

(c) Secretary – The Secretary shall be responsible for the minutes of the Board of Directors and of the Executive Committee, and notice of all meetings of the Board of Directors and the Executive Committee, and shall perform such other duties as usually pertain to such office and as the Board of Directors shall direct.

(d) Treasurer – The Treasurer shall have custody of the funds and securities of the Corporation and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all monies and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Directors. The Treasurer shall report the financial condition of the Corporation at the annual meeting and at such other times as the Board of Directors may so request.

(e) Assistant Secretary and Assistant Treasurer – The Assistant Secretary and Assistant Treasurer, in the absence of the Secretary or Treasurer as the case may be, shall perform the duties and exercise the powers of such Secretary or Treasurer and shall perform such other duties as the Directors shall prescribe.

Article V Committees

Section 1: Committees. The Board of Directors, by resolution adopted by a majority of the Directors, may designate one or more committees, each of which shall consist of three or more Directors and, subject to the provisions of this Article V, such other persons as appointed by the Board, which committees, to the extent provided in said resolution and not restricted by law, shall have and exercise the authority and act on behalf of the Board of Directors in the management of the Corporation; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon it or him/her by law..

Section 2: Standing Committees. Standing committees shall be appointed by the President at the annual meeting of the Board of Directors, subject to the approval of the Board. One member of each committee shall be appointed Chair.

Section 3: Ad hoc Committees. The Corporation shall have such *ad hoc* committees as established by the Board from time to time.

Section 4. Subcommittees. Any committee may establish such subcommittees as determined by the committee from time to time.

Section 5: Term of Office. The term of office of each standing committee shall be until the next annual meeting of the Board. The term of all other committees shall be during the pleasure of the Board. Non-board members may serve as committee members (other than on the Executive Committee) and have the right to vote. However, the majority of members of a committee must be members of the Board of Directors, and the Chair of every committee must be a member of the Board of Directors.

Section 6: Powers and Duties

(a) **General.** A majority of each committee shall constitute a quorum for all purposes. Action by a majority of a quorum shall be deemed to be action by the committee. All committees shall report to the Board the activities in the area of their responsibilities.

(b) **Executive Committee.** The Executive Committee shall exercise all the powers of the Board in the intervals between meetings of the Board. The Executive Committee shall conduct a continuous review of the fiscal affairs of the Corporation and report thereon from time to time. The Treasurer shall present at the annual meeting for adoption by the Board a budget for the forthcoming year, itemizing in such detail as the Board may request. When deemed appropriate, the Executive Committee may recommend to the Board of Directors a professional audit of the Corporation's books and accounts. The Executive Committee shall conduct a yearly performance review of the Executive Director. The Executive Committee shall nominate a slate of Officers (President, Vice President, Treasurer and Secretary) at the annual meeting of Syracuse Urban Partnership. All members of the Executive Committee shall be Directors of the Corporation.

Article VI Indemnity

Section 1: Indemnification. The Corporation shall indemnify and hold harmless any person made or threatened to be made a party to any action or proceeding by reason of the fact that he or she or his or her testator or intestate (a) is or was a Director or Officer of the Corporation or (b) is or was a Director or Officer of the Corporation who serves or served in any capacity, any other entity at the request of the Corporation (hereinafter an "Indemnatee"), against all expense, liability and loss (including attorneys' fees, judgements, fines, excise taxes or penalties and amounts paid in settlement) reasonably incurred or suffered by the Indemnatee in connection therewith, including by reason of an action or proceeding in the right to the Corporation to procure a judgment in its favor. Notwithstanding the foregoing, no indemnification may be made to or on behalf of any Director or Officer if a judgment or other final adjudication adverse to the Director or Officer establishes that his or her acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled.

Section 2: Advancement of Expenses. All expenses reasonably incurred by an Indemnatee in connection with an actual or threatened action or proceeding with respect to which such Indemnatee is or may be entitled to indemnification under Section 1 of this Article shall be advanced to him or her or promptly reimbursed by the Corporation in advance of the final disposition of such action or proceeding, upon receipt of an undertaking by him or her or on his or her behalf to repay the amount of such advances, if any, as to which he or she is ultimately found not to be entitled to indemnification or, where indemnification is granted, to the extent such advances exceed the indemnification to which he or she is entitled.

Section 3: Indemnification of Other Agents of the Corporation. The Corporation may, to the extent authorized from time to time by the Board of Directors, grant rights to indemnification and advancement of expenses to any employee, committee member or other agent of the Corporation with the same scope and effect as provided in this Article to Directors and Officers of the Corporation.

**Article VII
Fiscal Year**

The fiscal year of the Corporation shall be the calendar year.

**Article VIII
Amendments**

These Bylaws may be altered, amended, or repealed, and new bylaws may be adopted by the Board of Directors, provided that at least one (1) of the Disinterested Director(s) shall vote in favor of any such change. The notice of any meeting at which these Bylaws are altered, amended, or repealed, or at which new bylaws are adopted will include the text of the proposed bylaw provisions as well as the text of any existing provisions proposed to be altered, amended, or repealed. Alternatively, the notice may include a fair summary of those provisions.

Bylaws approved with IRS application August 6, 2018

Amended Bylaws approved September 3, 2020

EXHIBIT "C"
CERTIFICATE OF GOOD STANDING

**State of New York
Department of State } ss:**

I hereby certify, that the Certificate of Incorporation of SYRACUSE URBAN PARTNERSHIP, INC. was filed on 04/05/2018, as a Not-for-Profit Corporation and that a diligent examination has been made of the Corporate index for documents filed with this Department for a certificate, order, or record of a dissolution, and upon such examination, no such certificate, order or record has been found, and that so far as indicated by the records of this Department, such corporation is an existing corporation.



*Witness my hand and the official seal
of the Department of State at the City
of Albany, this 20th day of October
two thousand and twenty.*

Brendan C. Hughes

Brendan C. Hughes
Executive Deputy Secretary of State

EXHIBIT “D”
RESOLUTION

**RESOLUTIONS
OF THE BOARD OF DIRECTORS OF
SYRACUSE URBAN PARTNERSHIP, INC.
APPROVING THE APPLICATION AND RECEIPT OF FINANCIAL ASSISTANCE
FROM THE CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY**

WHEREAS, Syracuse Urban Partnership, Inc. (the “*Company*”), applied to the City of Syracuse Industrial Development Agency (the “*Agency*”), pursuant to an application dated on or about October 6, 2020 (the “*Application*”), seeking certain financial assistance in the form of exemptions from real estate taxes (the “*Financial Assistance*”), with respect to the Company’s project (the “*Project*”), consisting of the following: (A)(i) the acquisition of an interest in approximately 1.15 acres (per assessment) of land located at 484 South Salina Street in the City of Syracuse, New York (the “*Land*”); (ii) the construction of a four story (above grade plus a basement below grade) approximately 80,000 square foot mixed-use, multicultural community centered building to include: (1) an approximately 24,000 square foot first floor including an approximate: (a) 2,300 square foot grocery store, (b) 600 square foot teaching kitchen; (c) 2,000 square foot community event space; (d) 2,600 square foot coffee shop; (e) 2,336 square feet for 10 food incubator stalls; and (f) public spaces for eating; (2) an approximately 18,000 square foot basement designed for food merchant dry, cold and frozen storage as well as tenant storage and mechanicals; (3) an approximately 14,000 square foot second floor for office space and shared conference rooms; (4) approximately 13,700 square feet on each the 3rd and 4th floors to house 26 mixed-income apartments with a tenant mix of 25% low-income, 25% market rate and 50% workforce housing (80-120% of the area median income); and (5) outdoor space and 26 parking spaces on the back side of the building intended primarily for visitor parking (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

WHEREAS, in the opinion of the Board of Directors of the Company, it is in the best interests of the Company to seek and obtain the Financial Assistance from the Agency related to the Project, as set forth in the Company’s Application submitted to the Agency; be it

RESOLVED, that the Executive Director of the Company, Maarten Jacobs, or any other officer of the Company, be, and they hereby are authorized and empowered to execute and deliver, in the name of and on behalf of the Company, all documents, agreements, instruments, and certifications in their sole discretion, deemed necessary or advisable to close on the receipt of the Financial Assistance provided for by the Agency to the Company related to the Project, and to execute and deliver the Application, the Company Lease Agreement whereby the Company leases the Land and the Facility to the Agency, the Agency Lease Agreement whereby the Agency subleases the Project Facility back to the Company, the Bill of Sale whereby the Agency acquires an interest in the Equipment, the Environmental Compliance and Indemnification Agreement, the PILOT Agreement having a fifteen (15) year term, and any related documents, and to take such further action as shall, in their judgment, be necessary or appropriate in order to carry out the intent and accomplish the purposes of these resolutions; and it is further

RESOLVED, that any and all actions heretofore or hereafter taken in the name and on behalf of the Company by the Executive Director or any other officer of the Company in connection with or related to, the matters set forth in or contemplated by the above resolutions, including, without limitation, all actions taken in connection with the negotiation, preparation and execution of any instruments or agreements necessary, appropriate or advisable for the consummation of the contemplated transactions, hereby are adopted, affirmed, approved, and ratified in all respects as the acts and deeds of the Company; and it is further

RESOLVED, that the Agency, its successors, assigns, attorneys or agents may rely upon the acts of Maarten Jacobs or any other officer of the Company, acting individually or in concert, and any action taken by either or both of them shall be deemed an action of and binding upon the Company; and it is further

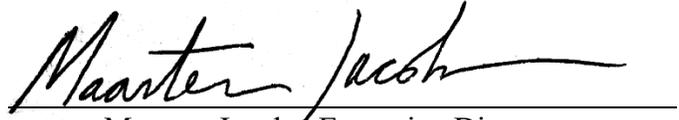
RESOLVED, that that the foregoing Resolutions are made and entered into in full compliance with the Company's Certificate of Incorporation and By-Laws and this Resolution shall constitute any required authority and/or approval as may be required thereunder; and shall remain in full force and effect and may be relied upon by the Agency, 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 Agency, 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.

[SIGNATURE PAGE FOLLOWS]

CERTIFICATION OF RESOLUTIONS

I, Maarten Jacobs, Executive Director of the Company, hereby certify that the foregoing is a full, true, and complete copy of the resolutions of the Board of Directors of the Company, adopted at a meeting of the Board of Directors of the Company, held December 10, 2020.

IN WITNESS WHEREOF, I have hereunto set my hand this 10 day of December, 2020.



Maarten Jacobs, Executive Director

EXHIBIT “E”
LOCAL ACCESS AGREEMENT

City of Syracuse

Industrial Development Agency

Local Access Agreement

Syracuse Urban Partnership _____ (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		Syracuse Urban Partnership				General Contractor		VIP Structures				
Representative for Contract Bids and Awards		Maarten Jacobs				Contact		Jennifer Mullane				
Address		450 S. Salina Street				Address		1 Webster's Landing				
City	Syracuse	ST	NY	Zip	13202	City	Syracuse	ST	NY	Zip	13202	
Phone	315-480-7678		Fax				Phone	315.382.7131		Fax		
Email		mjacobs@allynfoundation.org				Email		jmullane@vipstructures.com				
Project Address		484 S. Salina Street Syracuse NY 13202				Construction Start Date		10/1/2019				
City	Syracuse	ST	NY	Zip	13202	Occupancy Date		January 29, 2021				

Project Components – Indicate those for which bids will be sought:

Item	Estimated Value	Bid Date	Contact
Site work/Demolition	2,432,000	09/2019	Patty or Peter Paragon
Foundation and footings	800,000	10/2019	Patty or Peter Paragon
Building	1,850,000	01/2020	Ron Wright
Masonry	320,000	12/2019	Giovanni LaFace
Metals – structural steel	1,400,000	12/2019	Mark Rauli
Wood/casework	120,000	07/2020	Ed Boland/Mark Marino
Thermal/moisture proof	1,825,000	01/2020	John Pilowa/Mark Gitzen/Pat Byrne
Doors, windows, glazing	1,000,000	12/2019 & 03/2020	Jerry Anderson/Dave Salvatore
Finishes – Flooring & Painting	600,000	07/2020 & 08/2020	Michael Blowers/Jeff Pisciarino
Electrical	1,800,000	10/2019	Brian Newman
HVAC	2,400,000	04/2019	Rick Iorio
Plumbing	1,270,000	11/2019	Eric Austin
Specialties	120,000	06/2019	Peter Hujar/Mike Pfohl
Machinery & Equipment - elevators	200,000	08/2019	Ed Seager
Furniture and Fixtures – Kitchen EQ	600,000	04/2020	Mark Olson/Andrew Malone
Utilities			
Paving	100,000	09/2019	Patty or Peter Paragon
Landscaping	50,000	05/2020	John Clark
Other (identify)			

Date: 12/10/20

Company: Syracuse Urban Partnership

Signature: 

Name: Maarten Jacobs



BOUSQUET HOLSTEIN PLLC

110 WEST FAYETTE STREET ▪ ONE LINCOLN CENTER ▪ SUITE 1000 ▪ SYRACUSE, NEW YORK 13202 ▪ PH: 315.422.1500 ▪ FX: 315.422.3549

December 21, 2020

City of Syracuse Industrial Development Agency
201 East Washington Street, 6th Floor
Syracuse, New York 13202

Syracuse Urban Partnership, Inc.
450 S. Salina Street, Suite 100
Syracuse, New York 13202

Re: City of Syracuse Industrial Development Agency
Lease/Leaseback Transaction
Syracuse Urban Partnership – Salt City Market 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 Syracuse Urban Partnership, Inc. (the “*Company*”) consisting of: (A)(i) the acquisition of an interest in approximately 1.15 acres (per assessment) of land located at 484 South Salina Street in the City of Syracuse, New York (the “*Land*”); (ii) the construction of a four story (above grade plus a basement below grade) approximately 80,000 sq.ft. mixed-use, multicultural community centered building to include: (1) an approximately 24,000 sq.ft. first floor including an approximate: (a) 2,300 sq.ft. grocery store, (b) 600 sq.ft. teaching kitchen; (c) 2,000 sq. ft. community event space; (d) 2,600 sq. ft. coffee shop; (e) 2,336 sq. ft. for 10 food incubator stalls; and (f) public spaces for eating; (2) an approximately 18,000 square foot basement designed for food merchant dry, cold and frozen storage as well as tenant storage and mechanicals; (3) an approximately 14,000 sq. ft. second floor for office space and shared conference rooms; (4) approximately 13,700 square feet on each the 3rd and 4th floors to house 26 mixed-income apartments with a tenant mix of 25% low-income, 25% market rate and 50% workforce housing (80-120% AMI); and (5) outdoor space and 26 parking spaces on the back side of the building intended primarily for visitor parking (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 estate taxes (the “*Financial Assistance*”); and (C) 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 December 1, 2020 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 December 1, 2020, 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.



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December 21, 2020
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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

December 21, 2020



Syracuse Urban Partnership, Inc.
450 S. Salina Street, Suite 100
Syracuse, New York 13202

City of Syracuse Industrial Development Agency
201 East Washington Street, 6th Floor
Syracuse, New York 13202

Re: City of Syracuse Industrial Development Agency
Lease/Leaseback Transaction
Syracuse Urban Partnership – Salt City Market Project

Ladies and Gentlemen:

We have acted as counsel to Syracuse Urban Partnership, Inc. (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 1.15 acres (per assessment) of land located at 484 South Salina Street in the City of Syracuse, New York (the “*Land*”); (ii) the construction of a four story (above grade plus a basement below grade) approximately 80,000 sq.ft. mixed-use, multicultural community centered building to include: (1) an approximately 24,000 sq.ft. first floor including an approximate: (a) 2,300 sq.ft. grocery store, (b) 600 sq.ft. teaching kitchen; (c) 2,000 sq. ft. community event space; (d) 2,600 sq. ft. coffee shop; (e) 2,336 sq. ft. for 10 food incubator stalls; and (f) public spaces for eating; (2) an approximately 18,000 square foot basement designed for food merchant dry, cold and frozen storage as well as tenant storage and mechanicals; (3) an approximately 14,000 sq. ft. second floor for office space and shared conference rooms; (4) approximately 13,700 square feet on each the 3rd and 4th floors to house 26 mixed-income apartments with a tenant mix of 25% low-income, 25% market rate and 50% workforce housing (80-120% AMI); and (5)

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outdoor space and 26 parking spaces on the back side of the building intended primarily for visitor parking (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 estate taxes (the “**Financial Assistance**”); and (C) 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 December 1, 2020 (the “**Company Lease**”) and an interest in the Equipment pursuant to a bill of sale dated as of December 1, 2020 (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 December 1, 2020 (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 December 1, 2020 (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, the 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

Syracuse Urban Partnership, Inc.
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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 not-for-profit corporation 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

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and the consummation of the transactions contemplated therein do not and will not constitute a breach of, or default under the Company's Certificate of Incorporation, By-Laws 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,

MACKENZIE HUGHES LLP

CLOSING MEMORANDUM

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

SYRACUSE URBAN PARTNERSHIP, INC – SALT CITY MARKET PROJECT

DATE AND TIME OF CLOSING: December 21, 2020
11:00 a.m.

PLACE OF CLOSING: Escrow Closing

I. Action Taken Prior to Closing

At the request of Syracuse Urban Partnership, Inc. (the “**Company**”), the City of Syracuse Industrial Development Agency (the “**Agency**”), a public benefit corporation organized under the laws of the State of New York, has undertaken a project (the “**Project**”) consisting of: (A)(i) the acquisition of an interest in approximately 1.15 acres (per assessment) of land located at 484 South Salina Street in the City of Syracuse, New York (the “**Land**”); (ii) the construction of a four story (above grade plus a basement below grade) approximately 80,000 sq.ft. mixed-use, multicultural community centered building to include: (1) an approximately 24,000 sq.ft. first floor including an approximate: (a) 2,300 sq.ft. grocery store, (b) 600 sq.ft. teaching kitchen; (c) 2,000 sq. ft. community event space; (d) 2,600 sq. ft. coffee shop; (e) 2,336 sq. ft. for 10 food incubator stalls; and (f) public spaces for eating; (2) an approximately 18,000 square foot basement designed for food merchant dry, cold and frozen storage as well as tenant storage and mechanicals; (3) an approximately 14,000 sq. ft. second floor for office space and shared conference rooms; (4) approximately 13,700 square feet on each the 3rd and 4th floors to house 26 mixed-income apartments with a tenant mix of 25% low-income, 25% market rate and 50% workforce housing at 80-120% area median income rent limits for the City^[1] (“**AMI**”); and (5) outdoor space and 26 parking spaces on the back side of the building intended primarily for visitor parking (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 estate taxes (the “**Financial Assistance**”); and (C) 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] As defined in the City of Syracuse Department of Neighborhood and Business Development *Syracuse Consolidated Plan* http://www.syr.gov.net/uploadedFiles/Departments/Neighborhood_and_Business_Development/Content/Consolidated%20Plan%202015-19%20Final%20-%2001-06-2016.pdf

The Company also requested that 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 December 1, 2020 (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 December 1, 2020 (the “**Bill of Sale**”). The Agency will sublease the Project Facility back to the Company, pursuant to an Agency Lease Agreement dated as of December 1, 2020 (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:

- | | |
|-------------------|--|
| October 6, 2020 | The Company submitted an application for financial assistance for the project. |
| October 20, 2020 | A resolution determining that the acquisition, construction and equipping of a mixed-use project constitutes a project; describing the financial assistance in connection therewith; and authorizing a public hearing (the “ Public Hearing Resolution ”). |
| November 10, 2020 | 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. |
| November 12, 2020 | Notice of the Public Hearing was published in the <u>Post-Standard</u> pursuant to Section 859-a of the Act. |
| November 23, 2020 | The Agency conducted the Public Hearing pursuant to Section 859-a of the Act. |
| November 23, 2020 | A resolution adopting the findings of the City of Syracuse, NY's determination under the State Environmental Quality Review Act and authorizing the undertaking of the acquisition, construction and equipping of a commercial facility; appointing the Company agent of the Agency for the purpose of the acquisition, construction and equipping of the Project Facility and authorizing the execution and delivery of an agreement between the Agency and the Company (the “ Inducement Resolution ”). |

November 23, 2020

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 (the “*PILOT Resolution*”).

November 23, 2020

A resolution authorizing the execution and delivery of certain documents by the agency at the request of the Company (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.	Project Agreement	AC	C, A
2.	Company Lease Agreement	AC	C, A
3.	Memorandum of Company Lease Agreement with TP-584	AC	C, A
4.	Bill of Sale		C
5.	Agency Lease Agreement	AC	C, A
6.	Memorandum of Agency Lease Agreement with Form TP-584	AC	C, A
7.	Company Certification re: Local Labor Policy	AC	C
8.	Certificates of casualty, liability, workers' compensation and other required insurance	AC	
9.	Environmental Compliance and Indemnification Agreement	AC	C
10.	Closing Receipt	AC	C, A
11.	PILOT Agreement	AC	A, C
12.	412-a	AC	A
13.	PILOT Benefit Affirmation	AC	
14.	Confirmation of the project by the chief executive officer of the City of Syracuse, New York pursuant to Section 862(2)(c) of the Act (Retail Letter)	AC	
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	AC	A

following items included as exhibits:

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	
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” – Certificate of Incorporation	C	
Exhibit “B” – By-Laws	C	
Exhibit “C” - Certificate of Good Standing	C	
Exhibit “D” - Company Resolution	C	C
Exhibit “E” - Local Access Agreement	C	C
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 Mackenzie Hughes LLP, counsel to the Company, addressed to the Agency and	AC	CC

the Company.

III. Action To Be Required Concurrently With Or After Closing

Memorandum of Company Lease Agreement, Memorandum of Agency Lease Agreement, are to be filed with the Onondaga County Clerk, 412-a to be filed with the City Assessor.

The 412-a Real Property Tax Exemption Form, 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.

IV. Post-Closing

Scan copy of Local Access Agreement to SIDA.

SCHEDULE "A"

PERSONS APPEARING

For the Agency:	City of Syracuse Industrial Development Agency Judith DeLaney, Executive Director
For the Company:	Syracuse Urban Partnership, Inc. Maarten Jacobs, Executive Director
Company Counsel:	Mackenzie Hughes Fredrick Marty, Esq. Richard Engel, Esq.
Agency's Counsel:	Bousquet Holstein PLLC Susan R. Katzoff, Esq.