

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 suspending the Open Meetings Law, as extended by Governor Hochul on September 2, 2021, the City of Syracuse Industrial Development Agency (the "**Agency**") held a meeting on the 21st day of September, 2021, at 8:00 a.m., local time, electronically which was made available via Webex at: <https://syrgov.webex.com/syrgov/j.php?MTID=m68e0506ae935c870124e56ec0509ec24>; (or by accessing the link on the Agency's website) and using meeting number 2333 537 5163 and password wpDQu6wE5a6; or via telephone at (408) 418-9388 with access code: 2333 537 5163, 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 Rickey T. Brown and Kenneth Kinsey

EXCUSED: Dirk Sonneborn

THE FOLLOWING PERSONS WERE ALSO PRESENT VIA TELE/VIDEOCONFERENCE (in accordance with the Governor's Executive Order 202.1): **Staff Present:** Judith DeLaney, Susan Katzoff, Esq., Lori McRobbie and John Vavonese; **Others Present:** Bruce Smith, Esq., Dr. Benjamin McHone, John Lenio, Matthew Oja, Sarah Stevens, Timothy Lynn, Esq., Randy Hadzor, Christopher Bianchi, Irfan Elahi, Jeremy Thurston, Bill Hider, Rick Moriarty

The following resolution was offered by Rickey T. Brown and seconded by Kenneth Kinsey:

RESOLUTION APPROVING AN PAYMENT IN LIEU OF TAX SCHEDULE AND AUTHORIZING THE EXECUTION AND DELIVERY OF A PILOT AGREEMENT IN CONNECTION THEREWITH

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

and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, lease and sell real property and grant financial assistance in connection with one or more “projects” (as defined in the Act); and by application dated August 5, 2021 (the “**Application**”), The Syracuse Flatiron, LLC, or an entity to be formed (the “**Company**”), requested the Agency undertake a project (the “**Project**”) consisting of: (A)(i) the acquisition of an interest in approximately 1,789 sq. ft. of real property improved by an existing 5-story (including an attic), approximately 9,360 square ft. State and federally designated historic building (the “**Building**”) located at 530 North Salina Street (tax map no. 008.-18-04.0), on the corner of North Salina Street and Prospect Avenue, in the City of Syracuse, New York (the “**Land**”), (ii) the reconstruction, renovation, restoration, preservation and completion of the Building to provide for approximately 1,276 sq. ft. of commercial space on the first floor to house Stalwart Development Group as well as another commercial tenant and five residential apartment units on floors 2 through 4 consisting of (2) one-bedroom units at approximately 576 sq. ft. each; (2) one-bedroom units at approximately 749 sq. ft. each and (1) two-bedroom unit totaling approximately 2,297 sq. ft. (with the balance of the square footage being common space and attic); (iii) installation of improvements to the Building including, but not limited to, an elevator, a new fire suppressions system, new windows and adding handicapped accessibility; and (iv) related site improvements on the Land ((ii) - (iv) collectively, the “**Facility**”), and (v) the acquisition and installation in and on the Land and Facility of furniture, fixtures and equipment (the “**Equipment**” and together with the Land and the Facility, the “**Project Facility**”); (B) the granting of certain financial assistance in the form of exemptions from real estate taxes, State and local sales and use tax and mortgage recording tax (in accordance with Section 874 of the General Municipal Law) (collectively the “**Financial Assistance**”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, reconstruction, renovation and equipping 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, on September 21, 2021, the Agency resolved to classify a certain project as an Unlisted Action 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**”) and determined that the action will not have a significant effect on the environment; and

WHEREAS, on September 21, 2021, the Agency resolved to take official action toward the acquisition, reconstruction, renovation, restoration, preservation, equipping and completion of the Project (the “**Inducement Resolution** ”); and

WHEREAS, as part of the Financial Assistance, the Company requested the Agency consider a 15-year payment in lieu of tax schedule, (the “**PILOT**”), as more fully described on **Exhibit “A”** attached hereto, which schedule conforms with the Agency’s Uniform Tax Exemption Policy (“**UTEF**”) established pursuant to General Municipal Law Section 874(4); and

WHEREAS, the Agency has given due consideration to the Application and to

representations by the Company that the proposed PILOT, as part of the Financial Assistance: (i) will induce the Company to develop the Project Facility in the City of Syracuse; (ii) will not result in the removal of a commercial, industrial or manufacturing plant or facility of the Company or any other proposed occupant of the Project Facility from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project Facility located in the State, except as may be permitted by the Act; and (iii) undertaking the Project will advance job opportunities in the State and promote the general prosperity and economic welfare of the inhabitants of the City of Syracuse in furtherance of the purposes of the Act.

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

(1) Based upon the representations made by the Company to the Agency, and the reasons presented by the Company in support of its request for the PILOT schedule, the Agency hereby approves and the (Vice) Chair and Executive Director, acting individually, are each authorized to execute and deliver a PILOT agreement (the “**PILOT Agreement**”) providing for the payment schedule attached as **Exhibit “A”** hereto, all in such form and substance as shall be substantially the same as approved by the Agency for other similar 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, to pay any such other fees, charges and expenses, to make such other changes, omissions, insertions, revisions, or amendments to the documents referred to herein as the (Vice) Chair shall approve, and to do and cause to be done any such other acts and things, as they determine, on advice of counsel to the Agency, may be necessary or desirable to consummate the transactions contemplated by this Resolution.

(3) No covenant, stipulation, obligation or agreement contained in this resolution or any document referred to above shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity. Neither the members nor officers of the Agency, nor any person executing any documents referred to above on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution or delivery thereof.

(4) The Secretary and/or the Executive Director of the Agency are hereby authorized to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

(5) This Resolution shall take effect immediately, but is subject to execution by the Company of the Lease Documents, a PILOT Agreement and the Project Agreement and Agreement (each as defined in the Inducement Resolution) and compliance with all other resolutions and other

related documents adopted and/or approved by the Agency in conjunction with the Project and/or as set forth herein.

(6) A copy of this Resolution, together with the attachments hereto, shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

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

	<u>AYE</u>	<u>NAY</u>
Kathleen Murphy	X	
Steven Thompson	X	
Rickey T. Brown	X	
Kenneth Kinsey	X	

The foregoing Resolution was thereupon declared duly adopted.

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

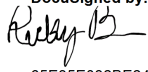
I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “Agency”) held on September 21, 2021, with the original thereof on 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”), as amended and extended from time to time, such meeting was open to the general public and public notice of the time and how to participate in such meeting was duly given in accordance with such Section 104 and EO 202.1; (iii) the meeting was in all respects duly held; and (iv) there was a quorum present throughout.

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

10/19/2021 **IN WITNESS WHEREOF**, I have set my hand and affixed the seal of the Agency on _____.

City of Syracuse Industrial Development Agency

DocuSigned by:

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Rickey T. Brown, Secretary

(S E A L)

EXHIBIT "A"**PILOT SCHEDULE**

<i>Year</i>	<i>Amount</i>
1	\$5,947.12
2	\$6,066.06
3	\$6,187.38
4	\$6,311.13
5	\$6,437.35
6	\$6,566.10
7	\$6,697.42
8	\$6,831.37
9	\$6,967.99
10	\$7,107.35
11	\$13,011.31
12	\$19,148.59
13	\$25,526.15
14	\$32,151.15
15	\$39,030.94
Total	\$193,987.39

