

RESOLUTION
(Central Building, LLC Project)

The Auburn Industrial Development Authority met in regular session at 2 State Street, in the City of Auburn, on December 21, 2016, at 5:00 p.m., local time.

RESOLUTION NO. ____

RESOLUTION OF THE AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY (i) ACCEPTING THE APPLICATION OF CENTRAL BUILDING, LLC WITH RESPECT TO A CERTAIN EXPANSION PROJECT; (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT; AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AUTHORITY.

WHEREAS, the Auburn Industrial Development Authority (the "**Authority**") is authorized and empowered by the provisions of the Auburn Industrial Development Authority Act, Chapter 915 of the 1969 Laws of New York constituting Title 15 of Article 8 of the Public Authorities Law, Chapter 43-A of the Consolidated Laws of New York, as amended (the "**Act**"), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial and research facilities, and facilities for use by a federal agency or medical facility, among others, and thereby to advance the job opportunities, health, general prosperity and economic welfare of the people of the City of Auburn and improve their medical care and standard of living; and

WHEREAS, the Authority has undertaken a certain project for the benefit of the Company (the "**Project**") consisting of (A)(i) the acquisition of an existing three story, 70,000 square foot building (the "**Building**") located on approximately 2.36 acres of land on Garden Street in the City of Auburn, New York (the "**Land**"); (ii) renovation of the Building and construction of additional parking facilities and (iii) the installment therein of equipment for use as medical offices and related health care facilities (the "**Equipment**") (the Land, the Building and the Equipment shall be referred to herein as the "**Facility**") and (B) the financing of a portion of the costs of the foregoing; and

WHEREAS, in connection with the Project, the Company and the Authority have entered into a Sale/Leaseback Agreement dated as of January 1, 2000 (the "**Sale/Leaseback Agreement**") whereby the Company conveyed title to the Facility (as defined in the Sale/Leaseback Agreement) to the Authority and the Company agreed to purchase the Facility from the Authority on the terms and conditions set forth therein; and

WHEREAS, the Company and the Authority also entered into a certain payment-in-lieu of tax agreement dated as of January 1, 2000 with the Company, as amended by that certain

Amendment No. 1 to PILOT Agreement dated as of June 1, 2009 (collectively, the "**PILOT Agreement**"); and

WHEREAS, the Company has requested the Authority's assistance with a certain modification to the Project (the "**Expansion Project**") consisting of: (i) the renovation and buildout of an additional 10,000 square feet of leasable area at the Building (the "**Tenant Improvements**"); and (ii) the installment therein of equipment for use as medical offices and health care facilities (the "**Equipment**" and, together with the Tenant Improvements, the "**Expansion Facility**"); and

WHEREAS, pursuant to Section 2302 of the Act, the Authority desires to adopt a resolution describing the Expansion Project and the financial assistance that the Authority is contemplating with respect to the Expansion Project; and

WHEREAS, it is contemplated that the Authority will hold a public hearing and (i) negotiate and enter into amendments to the Sale/Leaseback Agreement and the PILOT Agreement, (ii) take title to or retain a leasehold interest in the Land and personal property constituting the Expansion Project (once the amendments to the Sale/Leaseback and PILOT Agreement have been negotiated), and (iii) provide financial assistance (the "**Financial Assistance**") to the Company in the form of (a) a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Expansion Project, (b) a mortgage recording tax exemption for the financing related to the Expansion Project, and (c) a partial abatement of real property taxes.

WHEREAS, pursuant to Section 2307 of the Act, prior to the Authority providing any Financial Assistance to any project, the Authority, among other things, must hold a public hearing with respect to the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AUTHORITY AS FOLLOWS:

Section 1. The Company has presented an application in a form acceptable to the Authority. Based upon the representations made by the Company to the Authority in the Company's application, the Authority hereby finds and determines that:

(A) By virtue of the Act, the Authority has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) The Authority has the authority to take the actions contemplated herein under the Act; and

(C) The action to be taken by the Authority will further the purposes of the Authority under the Act by increasing employment opportunities in the City of Auburn, preventing economic deterioration and otherwise furthering the purposes of the Authority as set forth in the Act;

(D) The Expansion Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (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 Expansion Project located within the State; and the Authority hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Expansion Project is reasonably necessary to discourage the Expansion Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Expansion Project occupants in their respective industries; and

Section 2. The proposed financial assistance being contemplated by the Authority includes (i) an exemption from all mortgage recording taxes with respect to any qualifying mortgage on the Land, the Building and the Tenant Improvements (or such interest therein as is conveyed to the Authority) to secure financings undertaken in furtherance of the Expansion Project; and (ii) an exemption from all state and local sales and use taxes with respect to the qualifying personal property included in or incorporated into the Expansion Facility or used in the acquisition, construction, renovation or equipping of the Expansion Facility.

Section 3. The Chairman, Vice Chairman and/or the Chief Executive Officer of the Authority are hereby authorized, on behalf of the Authority, to cause the issuance of a public hearing, hold a public hearing in compliance with the Act and negotiate (but not execute or deliver) the terms of modifications to the Sale/Leaseback Agreement and the PILOT Agreement.

Section 4. The Authority is hereby authorized to schedule, notice and conduct a public hearing with respect to the Expansion Project in compliance with the Act, and comply with the applicable provisions of the New York State Environmental Quality Review Act prior to the providing of financial assistance.

Section 5. The officers, employees and agents of the Authority are hereby authorized and directed for and in the name and on behalf of the Authority to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Authority with all of the terms, covenants and provisions of the documents executed for and on behalf of the Authority.

Section 6. This Resolution shall take effect immediately upon adoption.

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

	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstain</u>
James A. Dacey, Chairman	X			
William Andre, Member	X			
Monika Salvage, Member	X			
Robert Byron, Member	X			
Terry Cuddy, Member	X			
Michael Quill, Member	X			
Frank DeRosa, Member	X			
Tricia Kerr, Member	X			
Ronald LaVarnway, Member	X			

This Resolution was thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF CAYUGA) SS:

I, the undersigned Secretary of the Auburn Industrial Development Authority, DO
HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Auburn Industrial Development Authority (the "**Authority**"), including the resolution contained therein, held on December 21, 2016, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Authority and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.


I FURTHER CERTIFY, that all members of said Authority had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Authority present throughout said meeting.

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 modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Authority this 21st day of December, 2016.

[SEAL]



~~Monika Salvage, Secretary~~
JOSEPH SHEPPARD, ACTING SECRETARY