

**RESOLUTION**

The Auburn Industrial Development Authority met in special session at the Memorial City Hall, 24 South Street, in the City of Auburn, on December 2, 2013, at 5:00 p.m., local time.

**RESOLUTION NO. \_\_\_\_**

**RESOLUTION AUTHORIZING DISPOSITION OF REAL PROPERTY**

**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**, Peter Mack Realty, Ltd. (the "**Company**") has requested the Authority's assistance with a certain project (the "**Project**") consisting of: (i) the acquisition of a parcel of land located at 38 Allen Street, Auburn, New York being approximately 6.44 acres (the "**Land**"); (ii) construction thereon of a new 50,000 square foot building (the "**Building**"); and (iii) the installation of equipment therein for use as a warehouse (the "**Equipment**", and collectively with the Land and the Building, the "**Facility**"); and

**WHEREAS**, the Authority is the owner of the approximately 20.99 acre parcel of land (the "**Authority Land**") located at 38 Allen Street in the City of Auburn, which includes the Land; and

**WHEREAS**, the Company has offered to purchase (the "**Purchase Offer**") the Land for a total purchase price of Fifty Thousand Dollars and 00/100 (\$50,000.00) payable in cash or other immediately available funds at closing (the "**Purchase Price**"); and

**WHEREAS**, based upon an appraisal and the current assessed value of the Land, the fair market value of the Land is approximately Ninety-Six Thousand Six Hundred Dollars and 00/100 (\$96,600.00); and

**WHEREAS**, the sale of the Land to the Company and the completion of the Project will create approximately 12 new full time equivalent jobs within the City of Auburn; and

**WHEREAS**, the Authority has owned the Authority Land since 1994 and, to date, has received no other offer to purchase any portion of the Authority Land; and

Upon motion duly made and seconded, 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, Chair			X	
Michael Kane, Vice Chair			X	
Laurie Ann Piccolo, Treasurer			X	
Matthew Smith, Member	X			
Sue Chandler, Member	X			
William Graney, Member	X			
Frank DeRosa, Member	X			
Amanda Sigona, 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 2, 2013, 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 2nd day of December, 2013.

  
\_\_\_\_\_  
Sue Chandler, Secretary

[SEAL]