

**Final Authorizing Resolution
Yoder Properties, Ltd. (Stark Truss) Facility**

Transcript Document No. []

Date: September 15, 2023

At a meeting of the Oneida County Industrial Development Agency (the "Agency") hosted at 584 Phoenix Drive, Rome, New York 13441 on September 15, 2023, the following members of the Agency were:

Members Present: David Grow, Ferris Betrus, Mary Faith Messenger, Mike Fitzgerald, Kirk Hinman, Steve Zogby.

Members Present – WebEx: Gene Quadraro

EDGE Staff Present: Shawna Papale, Maureen Carney, Tim Fitzgerald, Laura Cohen, Mark Kaucher, Hannah Phillips, Bill Van Shufflin.

Other Attendees: Jenna Peppinelli and Mark Levitt, Levitt & Gordon; Rome Mayor Jackie Izzo, Shaun Kaleta, Oneida County; Jennifer Miller and Mark Schweiker, Renmatix, Inc.

Other Attendees – WebEx: Laura Ruberto, Bond, Schoeneck & King; Paige Beyer and Jeff Davis, Barclay Damon LLP; Joe Tassone, Above Grid Rome, LLC; Dan Huntington, BW Solar Holding Inc., Robert Ryan, Harris Beach PLLC; Matt Wells, Bond, Schoeneck & King; Gareth McDonald; Hamza Khalil; Ari Goldberg.

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to proposed financial assistance to Yoder Properties, Ltd..

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

David Grow voting aye;
Michael Fitzgerald voting aye;
Ferris Betrus voting aye;
Kirk Hinman voting aye;
Mary Faith Messenger voting aye;
Gene Quadraro voting aye;
Steve Zogby voting aye.

RESOLUTION AUTHORIZING THE AGENCY TO EXECUTE THE LEASE AGREEMENT, THE LEASEBACK AGREEMENT, THE PILOT AGREEMENT, THE ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT, THE RECAPTURE AGREEMENT, THE LOAN DOCUMENTS AND RELATED DOCUMENTS WITH RESPECT TO THE YODER PROPERTIES, LTD. FACILITY LOCATED IN THE CITY OF ROME, ONEIDA COUNTY.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 372 of the Laws of 1970 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, Yoder Properties, Ltd., on behalf of itself and/or the principals of Yoder Properties, Ltd., and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has applied to the Agency to enter into a transaction in which the Agency will assist in (a) acquisition of a 8.638± acre parcel of land located at 878 Ellsworth Road, Griffiss Business & Technology Park, City of Rome, New York (the "Land"); (b) construction on the Land of a 25,200± square foot manufacturing building, a 2,000± square foot two story wood office structure and all infrastructure, parking, sidewalks and landscaping to service the same (collectively, the "Improvements"); and (c) acquisition and installation of equipment in the Improvements (the "Equipment"), all to be used for the purpose of manufacturing and supplying wood components for the construction industry (the Land, the Improvements and the Equipment referred to collectively as the "Facility" and the acquisition, construction and equipping of the Facility is referred to collectively as the "Project"); and

WHEREAS, the Agency will acquire a leasehold interest in the Facility pursuant to a Lease Agreement from the Company to the Agency (the "Lease Agreement") and lease the Facility back to the Company pursuant to a Leaseback Agreement from the Agency to the Company (the "Leaseback Agreement"); and

WHEREAS, the Company will further sublease the Facility to Stark Truss Company, Inc. (the "Sublessee") for its operation pursuant to a Sublease Agreement (the "Sublease Agreement"); and

WHEREAS, the Company intends to finance a portion of the costs of the Facility by securing a loan from a lender to be identified (the "Bank") in the principal amount not to exceed \$1,914,000.00 to be secured by a Mortgage and Security Agreement from the Agency and the Company to the Bank (the "Mortgage" and together with any other security instruments the Bank deems appropriate, the "Loan Documents") ; and

WHEREAS, the Agency by resolution duly adopted on May 5, 2023 (the "Inducement Resolution") decided to proceed under the provisions of the Act to lease the Facility and directed that a public hearing be held and enter into the Lease Agreement and Leaseback Agreement; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company in connection with the Project in the form of exemptions from sales and use taxes, exemptions from mortgage recording taxes, and a reduction in real property taxes for a period of ten years (the "Financial Assistance"), which financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy; and

WHEREAS, the value of the Financial Assistance is described below:

- Sales and use tax exemption not to exceed \$78,450.00
- Mortgage recording tax exemption not to exceed \$14,350.00
- Exemptions from real property taxes valued at approximately \$568,959.00

WHEREAS, the Financial Assistance deviates from the Policy insofar as the Company will make fixed PILOT Payments for ten years in the following amounts:

Year 1	\$35,221
Year 2	\$35,926
Year 3	\$36,644
Year 4	\$37,377
Year 5	\$38,125
Year 6	\$77,775
Year 7	\$79,330
Year 8	\$80,917
Year 9	\$82,535
Year 10	\$84,186

WHEREAS, the Agency is contemplating deviating from its Policy for the following reasons:

- **The nature of the proposed project:** The Company is constructing a brand new manufacturing facility. The Agency wishes to encourage the growth of the manufacturing industry in the region
- **The extent to which financial assistance for the properties will create or retain permanent, private sector jobs:** The Company will retain 22 jobs and create 8 jobs. Were it not for the Agency financial assistance, the Company would consider expanding and consolidating operations in one of the Company’s existing locations outside of New York State
- **The estimated value of tax exemptions to be provided:** By setting an annual fixed PILOT Payment, the taxing jurisdictions and the Company are better able to address financial planning; and

WHEREAS, the Company and/or the Sublessee have committed to retain the existing 22 FTEs for the term of the Leaseback Agreement and create an additional 8 FTEs at the Facility by the end of the third year of the Leaseback Agreement as a result of the Project, and the Agency will condition the proposed Financial Assistance on the Company achieving the same (the “Employment Obligation”), or else be subject to recapture or termination of Financial Assistance relating to the Project; and

WHEREAS, on May 15, 2023 the Agency sent certified letters to each of the affected tax jurisdictions, providing a copy of the Resolution, the date, time and location of the public hearing, the reasons the Agency intends to deviate from Policy and the opportunity to comment prior to the Agency authorizing Financial Assistance; and

WHEREAS, the Project will result in the removal or abandonment of the Company’s facility located in the Town of Whitestown, Oneida County, New York; and

WHEREAS, the Company has represented in its application that the Project is reasonably necessary to (a) discourage the Company from moving out of State and consolidating operations at one of the Company's existing locations outside of the State and (b) preserve the Company's competitive position in its industry because the limitations of the existing property and facility impede the Company's and/or the Sublessee's ability to (i) attract and retain quality employees, (ii) expand its business operations and (iii) strengthen and grow its presence in Central New York; and

WHEREAS, on May 15, 2023 the Agency sent certified letters to each of the affected tax jurisdictions at the site of the Company's existing facility, providing a copy of the Resolution, the date, time and location of the public hearing, the reasons the Agency intends to deviate from Policy and the opportunity to comment prior to the Agency authorizing Financial Assistance; and

WHEREAS, the Agency conducted a public hearing on June 1, 2023 and has received all comments submitted with respect to the Financial Assistance and the nature and location of the Facility; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the Project and the Agency's leasehold interest in the Facility; and

NOW, THEREFORE, BE IT RESOLVED by the Oneida County Industrial Development Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency 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 Facility constitutes a "project", as such term is defined in the Act; and

(c) The construction and equipping of the Facility, the leasing of the Facility to the Company and the Agency's Financial Assistance with respect thereto, will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Oneida County and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(d) The construction, equipping and financing of the Facility is reasonably necessary to induce the Company to (a) discourage the Company and/or the Sublessee from moving out of State; (b) preserve the Company's and/or the Sublessee's competitive position in its industry; and (c) maintain and expand the Company's and/or the Sublessee's business operations in the State of New York; and

(e) Based upon representations of the Company and Company's Counsel, the Facility conforms with the local zoning laws and planning regulations of Oneida County and all regional and local land use plans for the area in which the Facility is located; and

(f) The SEQRA findings adopted by the Agency at its meeting on September 15, 2023 encompassed the actions to be undertaken by this resolution and no changes have been made to the proposed action that would create new or increased adverse environmental impacts; and

(g) It is desirable and in the public interest for the Agency to undertake the Project;
and

(h) The Lease Agreement is an effective instrument whereby the Company grants the Agency a leasehold interest in the Facility; and

(i) The Leaseback Agreement is an effective instrument whereby the Agency leases the Facility back to the Company; and

(j) The Payment-In-Lieu-of-Tax Agreement (the "PILOT Agreement") between the Company and the Agency will be an effective instrument whereby the Company agrees to make payments-in-lieu-of-taxes for the duration of the term of the Leaseback Agreement; and

(k) The Environmental Compliance and Indemnification Agreement (the "Environmental Compliance and Indemnification Agreement") between the Company and the Agency will be an effective instrument whereby the Company agrees to comply with all Environmental Laws (as defined therein) applicable to the Facility and will indemnify and hold harmless the Agency for all liability under all such Environmental Laws; and

(l) The Job Creation and Recapture Agreement (the "Recapture Agreement") between the Company and the Agency will be an effective instrument whereby the Company agrees that the Financial Assistance is conditioned upon the Company completing the Project substantially as presented to the Agency; and

(m) The Loan Documents will be effective instruments whereby the Agency mortgages and/or assigns to the Bank its interest in the Facility.

Section 2. In consequence of the foregoing, the Agency hereby determines to: (i) acquire a leasehold interest in the Facility pursuant to the Lease Agreement, (ii) execute, deliver and perform the Lease Agreement, (iii) lease the Facility back to the Company pursuant to the Leaseback Agreement, (iv) execute, deliver and perform the Leaseback Agreement, (v) execute, deliver and perform the PILOT Agreement; (vi) execute and deliver the Environmental Compliance and Indemnification Agreement, (vii) execute, deliver and perform the Recapture Agreement, (viii) execute, deliver and perform the Loan Documents, and (ix) provide the Financial Assistance to the Company in support of the Project.

Section 3. The Agency is hereby authorized to accept a leasehold interest in the real property described in Exhibit A to the Lease Agreement and the personal property described in Exhibit B to the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 4. The form and substance of the Lease Agreement, the Leaseback Agreement, the PILOT Agreement, the Environmental Compliance and Indemnification Agreement and the Recapture Agreement (each in substantially the Agency's customary forms and which, prior to the execution and delivery thereof, may be redated) are hereby approved. The form and substance of the Loan Documents are hereby approved, subject to the inclusion of the Agency's standard financing provisions and subject to counsel review.

Section 5.

(a) The Chairman, Vice Chairman, Secretary or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Lease Agreement, the Leaseback Agreement, the PILOT Agreement, the Environmental Compliance and Indemnification Agreement, the Recapture Agreement and the Loan Documents, all in substantially the forms thereof approved at this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Secretary or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "Closing Documents"). The execution thereof by the Chairman, Vice Chairman, or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, Vice Chairman, Secretary or member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Leaseback Agreement).

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Closing Documents, and to execute and deliver all such additional certificates, instruments and documents, 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 resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Closing Documents binding upon the Agency.

Section 7. This resolution shall take effect immediately.

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

I, the undersigned Secretary of the Oneida County Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Agency, including the resolutions contained therein, held on September 15, 2023 with the originals thereof on file in my office, and that the same are true and correct copies of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Lease Agreement, the Leaseback Agreement, the PILOT Agreement, the Environmental Compliance and Indemnification Agreement, the Recapture Agreement and the Loan Documents contained in this transcript of proceedings are each in substantially the forms presented to the Agency and/or approved by said meeting.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) the meeting was open for the public to attend in person and public notices of the time and place of said meetings were duly given, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand as of _____.

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Shawna M. Papale, Secretary