

**Inducement Resolution
Park Outdoor Advertising of New York, Inc. Facility**

RESOLUTION OF THE ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION APPOINTING PARK OUTDOOR ADVERTISING OF NEW YORK, INC., THE PRINCIPALS OF PARK OUTDOOR ADVERTISING OF NEW YORK, INC., AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AS AGENT OF THE AGENCY IN CONNECTION WITH A SALE-LEASEBACK OR LEASE-LEASEBACK TRANSACTION, AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDUCEMENT AGREEMENT AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE PROJECT.

WHEREAS, Park Outdoor Advertising of New York, Inc., on behalf of itself and/or the principals of Park Outdoor Advertising of New York, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has applied to the Oneida County Industrial Development Agency (the "Agency") to enter into a transaction in which the Agency will assist in acquisition of a 0.50± acre parcel of land located at 2429 Chenango Road, City of Utica, Oneida County, New York (the "Land"), renovations to the 12,200± square foot building situated on the Land and construction of a 1,200± square foot pole barn (collectively, the "Improvements") and the acquisition and installation of equipment in the Improvements (the "Equipment"), all for the purpose of providing billboard advertising services (the Land, the Improvements and the Equipment referred to collectively as the "Facility" and the construction, renovation and equipping of the Improvements is referred to as the "Project"); and

WHEREAS, based on representations made by the Company in its Application for Financial Assistance dated November 5, 2018 (the "Application"), the Company's existing facility is located at 543 Oriskany Street in the City of Utica (the "Existing Facility") which is situated within the footprint of the MVHS Downtown Hospital Project, and the Company received an offer letter from Mohawk Valley Healthcare Systems ("MVHS") and has entered into an agreement to sell the Existing Facility to MVHS in furtherance of the MVHS Downtown Hospital Project; and

WHEREAS, the Company will lease the Facility to the Agency, pursuant to Article 18-A of the General Municipal Law of the State of New York and Chapter 372 of the Laws of 1970 of the State of New York, as may be amended from time to time

(collectively, the "Act") and the Agency will lease the Facility back to the Company pursuant to a Leaseback Agreement (the "Leaseback Agreement"); and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Agency is contemplating providing financial assistance to the Project in the form of exemptions from sales tax, exemptions from mortgage recording taxes and abatement of real property taxes on the Facility for a period of ten (10) years, conditioned upon the Company maintaining certain employment levels at the Facility, which financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy (MVHS Business Relocation Policy) (the "Financial Assistance"); and

WHEREAS, the value of the proposed financial assistance is described below:

Sales and use tax exemption	\$7,242.00 (not to exceed)
Mortgage recording tax exemption	\$0
Real property tax abatement	\$263,500.00 (approximately)

WHEREAS, the Company represented that it will create one (1) full time equivalent position at the Facility prior to the conclusion of the third year of the Lease Term, retain the existing sixteen (16) full time equivalent positions at the Facility and maintain all for the duration of the Lease Term as a result of undertaking the Facility (the "Employment Obligation"), and the Financial Assistance is conditioned upon the Company maintaining the Employment Obligation for the term of the Leaseback Agreement and failure to do so may result in the termination or recapture of Financial Assistance; and

WHEREAS, prior to the closing of a sale-leaseback or lease-leaseback transaction and the granting of any financial assistance, the Agency must adopt a SEQR resolution; and

WHEREAS, prior to the closing of a sale-leaseback or lease-leaseback transaction, and the granting of any financial assistance, a public hearing (the "Hearing") will be held so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency, or the location or nature of the Facility, can be heard; and

WHEREAS, notice of the Hearing will be given prior to the closing of a sale-leaseback transaction, and the granting of any tax benefits, and such notice (together

with proof of publication) will be substantially in the form annexed hereto as **Exhibit A**; and

WHEREAS, the minutes of the Hearing are or will be annexed hereto as **Exhibit B**.

NOW, THEREFORE, BE IT RESOLVED by the Oneida County Industrial Development Agency (a majority of the members thereof affirmatively concurring) that, subject to the satisfaction of the aforesaid conditions:

Section 1. (a) The acquisition, construction, renovation and equipping of the Facility and the Agency's financial assistance therefor, will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the County and the people of the State of New York and improve their standard of living, and thereby serve the public purposes of the Act and the same is, therefore, approved.

(b) It is desirable and in the public interest for the Agency to enter into a sale-leaseback or lease-leaseback transaction, for the purpose of providing financial assistance for the acquisition, construction, renovation and equipping of the Facility, as reflected in the Company's application to the Agency and as amended from time to time prior to the closing of the sale-leaseback or lease-leaseback transaction, all subject to the satisfaction of the conditions of financial assistance described herein.

Section 2. The form and substance of a proposed inducement agreement (in substantially the form presented to this meeting) by and between the Agency and the Company setting forth the undertakings of the Agency and the Company with respect to the closing of the sale-leaseback or lease-leaseback transaction, and the development of the Facility (the "Agreement") are hereby approved. The Chairman of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Agreement, with such changes in terms and form as the Chairman shall approve. The execution thereof by the Chairman shall constitute conclusive evidence of such approval.

Section 3. The Company is herewith and hereby appointed the agent of the Agency to construct and equip the Facility. The Company is hereby empowered to delegate its status as agent of the Agency to

agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and such other parties as the Company may choose in order to construct, renovate and equip the Facility. The terms and conditions for the appointment of the Company as agent of the Agency for the purposes described in this resolution are set forth in the form of the attached letter addressed to the Company, marked as **Exhibit C** to this resolution. The form of such letter is incorporated herein by reference and is approved and adopted by the Agency, and the Chairman or Executive Director of the Agency or any other duly authorized official of the Agency are authorized to execute and deliver such letter to the Company. The Agency hereby appoints the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the Company as agents of the Agency solely for purposes of making sales or leases of goods, services, and supplies to the Facility, and any such transaction between any agent, subagent, contractor, subcontractor, materialmen, vendor or supplier, and the Company, as agent of the Agency shall be deemed to be on behalf of the Agency and for the benefit of the Facility. The Company shall indemnify the Agency with respect to any transaction of any kind between and among the agents, subagents, contractors, subcontractors, materialmen, vendors and/or suppliers and the Company, as agent of the Agency.

Section 4. Subject to the conditions set forth in Section 4.02 of the Agreement and the conditions described above, the Agency shall assist the Company in its acquisition, construction, renovation and equipping of the Facility and will provide Financial Assistance with respect thereto.

Section 5. The law firm of Bond, Schoeneck & King, PLLC is appointed Transaction Counsel in connection with the lease-leaseback transaction.

Section 6. Counsel to the Agency and Transaction Counsel are hereby authorized to work with counsel to the Company and others to prepare, for submission to the Agency, all documents necessary to effect the lease-leaseback transaction.

Section 7. The Chairman of the Agency is hereby authorized and directed (i) to distribute copies of this resolution to the Company and (ii) to

do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 8.

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 DO HEREBY CERTIFY THAT:

I have compared the foregoing copy of a resolution of the Oneida County Industrial Development Agency (the “Agency”), with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of such resolution and of the proceedings of the Agency in connection with such matter.

Such resolution was passed at a meeting of the Agency duly convened in public session on November 16, 2018 at eight a.m., local time, at Rome, New York which the following members were:

Members Present: Ferris Betrus, Michael Fitzgerald, David Grow, Mary Faith Messenger, Eugene Quadraro, Steve Zogby

EDGE Staff Present: S. Papale, M. Carney, J. Waters, M. Kaucher,

Others Present: Linda Romano, Bond, Schoeneck & King; Rome Mayor Jackie Izzo; Mark Levitt and Jenna Peppenelli, Levitt & Gordon; Bill Maxim and Jim Mason, NE Regional Council of Carpenters, Dave Hill, Rome Sentinel; Matt Stublely, Park Outdoor Advertising; Matt Lewis and Luke Lewis, Lewiston at Clinton Street, LLC

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

Voting Aye

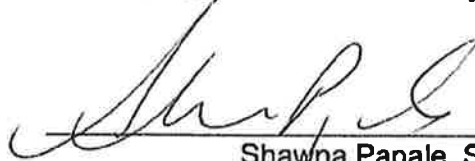
Voting Nay

F. Betrus
 M. Fitzgerald
 D. Grow
 M. F. Messenger
 E. Quadraro
 S. Zogby

and, therefore, the resolution was declared duly adopted.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meetings, (ii) pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), said meetings were open to the general public and public notice of the time and place of said meetings were duly given in accordance with such Sections 103a and 104, (iii) the meetings in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand this 18th day of July 2019.



Shayna Papale, Secretary

EXHIBIT A
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law, will be held by the Oneida County Industrial Development Agency (the " Agency") on the ____ day of _____, 2019 at 9:00 a.m., local time, at the thINCubator, 326 Broad Street, Utica, New York in connection with the following matters:

Park Outdoor Advertising of New York, Inc., on behalf of itself and/or the principals of Park Outdoor Advertising of New York, Inc., 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 acquisition of a 0.50± acre parcel of land located at 2429 Chenango Road, City of Utica, Oneida County, New York (the " Land"), renovations to the 12,200± square foot building situated on the Land and construction of a 1,200± square foot pole barn (collectively, the "Improvements") and the acquisition and installation of equipment in the Improvements (the " Equipment"), all for the purpose of providing billboard advertising services (the Land, the Improvements and the Equipment referred to collectively as the " Facility" and the construction, renovation and equipping of the Improvements is referred to as the " Project"). The Facility will be initially operated and/or managed by the Company.

The Company has agreed to sell its existing facility to Mohawk Valley Healthcare Systems in furtherance of the MVHS downtown hospital project. The Company is acquiring the Land and will lease the Facility to the Agency. The Agency will lease the Facility back to the Company pursuant to a Leaseback Agreement. At the end of the lease term, the Agency will terminate its leasehold interest in the Facility. The Agency contemplates it will provide financial assistance to the Company to help mitigate the Company' s relocation costs in the form of exemptions from sales tax on materials and equipment acquired and installed in connection with the Project, and abatement of real property taxes for a period of ten years, which financial assistance is consistent with the Agency' s Uniform Tax Exemption Policy (MVHS Business Relocation Policy), to be more particularly described in a final authorizing resolution to be adopted by the Agency prior to the closing of the transactions described herein.

A representative of the Agency will at the above-stated time and place hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. A copy of the Application for financial assistance filed by the Company with the Agency, including an analysis of the costs and benefits of the proposed Project, is available for public inspection at the offices of the Agency, 584 Phoenix Drive, Rome, New York.

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

Dated: _____, 2019

By: /s/ Shawna M. Papale, Executive Director

EXHIBIT B

MINUTES OF PUBLIC HEARING

Oneida County Industrial Development Agency
2019 Real Estate Lease
Park Outdoor Advertising of New York, Inc. Facility

1. Mark Kaucher, representing the Oneida County Industrial Development Agency (the "Agency"), called the hearing to order.
2. Mr. Kaucher also recorded the minutes of the hearing.
3. Mr. Kaucher then described the proposed project and related financial assistance as follows:

Park Outdoor Advertising of New York, Inc., on behalf of itself and/or the principals of Park Outdoor Advertising of New York, Inc., 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 acquisition of a 0.50± acre parcel of land located at 2429 Chenango Road, City of Utica, Oneida County, New York (the "Land"), renovations to the 12,200± square foot building situated on the Land and construction of a 1,200± square foot pole barn (collectively, the "Improvements") and the acquisition and installation of equipment in the Improvements (the "Equipment"), all for the purpose of providing billboard advertising services (the Land, the Improvements and the Equipment referred to collectively as the "Facility" and the construction, renovation and equipping of the Improvements is referred to as the "Project"). The Facility will be initially operated and/or managed by the Company.

The Company has agreed to sell its existing facility to Mohawk Valley Healthcare Systems in furtherance of the MVHS downtown hospital project. The Company is acquiring the Land and will lease the Facility to the Agency. The Agency will lease the Facility back to the Company pursuant to a Leaseback Agreement. At the end of the lease term, the Agency will terminate its leasehold interest in the Facility. The Agency contemplates it will provide financial assistance to the Company to help mitigate the Company's relocation costs in the form of exemptions from sales tax on materials and equipment acquired and installed in connection with the Project, and abatement of real property taxes for a period of ten years, which financial assistance is consistent with the Agency's Uniform Tax Exemption Policy (MVHS Business Relocation Policy), to be more particularly described in a final

authorizing resolution to be adopted by the Agency prior to the closing of the transactions described herein.

4. Mr. Kaucher then opened up the hearing for comments from the floor for or against the proposed financial assistance and the location and nature of the Facility. Attached is a listing of the persons heard and a summary of their views.
5. Mr. Kaucher then asked if there were any further comments, and, there being none, the hearing was closed at ____ a.m.

Mark Kaucher

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

I, the undersigned Secretary of the Oneida County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing copy of the minutes of a public hearing held by the Oneida County Industrial Development Agency (the "Issuer") on January 25, 2019 at 9:00 a.m. local time, at the thINCubator, 326 Broad Street, Utica, New York with the original thereof on file in the office of the Issuer, and that the same is a true and correct copy of the minutes in connection with such matter.

I FURTHER CERTIFY that (i) pursuant to Title 1 of Article 18-A of the New York General Municipal Law, said hearing was open to the general public, and public notice of the time and place of said hearing was duly given in accordance with such Title 1 of Article 18-A, (ii) the hearing in all respects was duly held, and (iii) members of the public had an opportunity to be heard.

IN WITNESS WHEREOF, I have hereunto set my hand as of _____,
2019.

Secretary

EXHIBIT C

(To be copied onto IDA letterhead and delivered
to the Company, when appropriate.)

_____, 2019

Matt Stublely, Vice President/General Manager
Park Outdoor Advertising of New York, Inc.
11 Ascot Place
P.O. Box 4680
Ithaca, New York 14850

RE: *Oneida County Industrial Development Agency
2019 Real Estate Lease (Park Outdoor Advertising of New York, Inc. Facility)*

Dear Matt:

Pursuant to a resolution duly adopted on November 16, 2018, Oneida County Industrial Development Agency (the "Agency") appointed Park Outdoor Advertising of New York, Inc., and/or an entity formed or to be formed on its behalf (collectively, the "Company") its agent in connection with a transaction in which the Agency will assist in acquisition of a 0.50± acre parcel of land located at 2429 Chenango Road, City of Utica, Oneida County, New York (the "Land"), renovations to the 12,200± square foot building situated on the Land and construction of a 1,200± square foot pole barn (collectively, the "Improvements") and the acquisition and installation of equipment in the Improvements (the "Equipment"), all for the purpose of providing billboard advertising services (the Land, the Improvements and the Equipment referred to collectively as the "Facility" and the construction, renovation and equipping of the Improvements is referred to as the "Project"). The Facility will be owned and operated by the Company.

This appointment includes authority to purchase on behalf of the Agency all materials to be incorporated into and made an integral part of the Facility, and the following activities as they relate to any construction, renovation, equipping and completion of any buildings, whether or not any materials, equipment or supplies described below are incorporated into or become an integral part of such buildings: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with construction and equipping (ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description used in connection with construction and equipping and (iii) all purchases, leases, rentals and uses of equipment, machinery, and other tangible personal property (including installation costs), installed or placed in, upon or under such building, including all repairs and replacements of such property.

The Agency will appoint the Company as its only direct agent for the Project. The agency appointment includes the power of the Company to delegate such agency

appointment, in whole or in part, to agents, subagents, contractors, subcontractors, materialmen, suppliers and vendors of the Company and to such other parties as the Company chooses so long as they are engaged, directly or indirectly, in the activities hereinbefore described. Please advise the Executive Director of the Agency if you wish to appoint a contractor or other subagent, and the Agency will issue an ST-60 to that party.

In exercising this agency appointment, you and each of your properly appointed agents and subagents must claim the sales tax exemption for all purchases by giving your vendors New York State Form ST-123. The supplier or vendor should identify the Facility on each bill or invoice as the **“Park Outdoor Advertising of New York, Inc. Facility”** and indicate thereon that the Company, its agents, subagents, contractors and subcontractors acted as agent for the Agency in making the purchase.

You and each of your agents, subagents, contractors and/or subcontractors claiming a sales tax exemption in connection with the Facility must complete a New York State Department of Taxation and Finance Form ST-60. Original copies of each completed Form ST-60 must be delivered to the Agency within five (5) days of the appointment of each of your agents, subagents, contractors or subcontractors. Any agent, subagent, contractor or subcontractors of the Company which delivers completed Form ST-60 to the Agency will be deemed to be the agent, subagent, contractor or subcontractor of the Agency for purposes of constructing and equipping the Facility, and shall only then be authorized to use Form ST-123 as described above. Failure to comply with these requirements may result in loss of sales tax exemptions for the Facility.

It is important to note that contractors and subcontractors who have not been appointed subagent cannot use the sales tax exemption for equipment rental, tools, supplies and other items that do not become part of the finished project. Contractors and subcontractors must be appointed as agent or sub-agent of the Agency to use the Agency sales tax exemption for these purchases. Contractors and subcontractors who have not been appointed a subagent and are making purchases that would otherwise be exempt outside of the Agency's interest in the Facility must claim the sales tax exemption for renovation materials by giving their vendors a completed “Contractor Exempt Purchase Certificate” (Form ST-120.1) checking box (a).

The aforesaid appointment of the Company as agent of the Agency to construct, renovate and equip the Facility shall expire at the earlier of (a) the completion of such activities and improvements, or (b) [ONE YEAR FROM DATE OF APPOINTMENT], provided, however, such appointment may be extended at the discretion of the Agency, upon the written request of the Company if such activities and improvements are not completed by such time, and further provided that the Agency shall not unreasonably withhold its consent to the extension of such appointment.

Based upon representations made by the Company, the value of the sales tax to be abated relating to the renovation and equipping of the Facility is estimated at \$6,584.00; the value of sales tax exemptions authorized by the Agency is not to exceed \$7,242.00. The Agency is required by law to recapture any New York State sales tax exemptions claimed by the Company that exceed \$7,242.00 for purchases made in the aggregate relating to the Project.

You should be aware that the New York State General Municipal Law requires you to file an Annual Statement (Form ST-340) with the New York State Department of Taxation and Finance regarding the value of sales tax exemptions you, your agents, consultants or subcontractors have claimed pursuant to the authority we have conferred on you with respect to the Project. We are providing a form of a worksheet for you to track all exempt purchases made in completing the Project, using Forms ST-123 or Form ST-120.1. Please provide the Agency with a copy of Form ST-340 along with your annual report to the Agency and this worksheet. The penalty for failure to file such statement, or to provide a copy to the Agency, is the removal of your authority to act as an agent.

If, for some reason, this transaction never closes, you will be liable for payment of the sales tax, if applicable and you are not otherwise exempt, on all materials purchased.

Please sign and return a copy of this letter for our files. The Agency will issue and deliver Form ST-60 to you upon receipt of this signed agency appointment letter. The Agency reserves the right to issue a revised agency appointment letter with respect to the process for utilizing and reporting exemptions hereunder.

Very truly yours,

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: _____

Name Shawna M. Papale

Title: Executive Director

ACCEPTED & AGREED:

PARK OUTDOOR ADVERTISING OF NEW YORK, INC.

By: _____

Name: Matt Stublely

Title: Vice President/General Manager