

**Transcript Document No. 7(a)**

**Inducement Resolution  
B240 LLC (Phase 2) Facility**

RESOLUTION OF THE ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD APPOINTING B240 LLC, THE PRINCIPALS OF B240 LLC, 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 LEASE-LEASEBACK TRANSACTION, AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDUCEMENT AGREEMENT AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE PROJECT.

WHEREAS, B240 LLC, on behalf of itself and/or the principals of B240 LLC, 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 Phase 2 of a multi-phased mixed-use community which consists of the acquisition of a 6.00± acre parcel of land located at 1371 Floyd Avenue, Griffiss Business and Technology Park, City of Rome, Oneida County, New York (the "Land"); construction on the Land of two, four-story mixed-use buildings comprised of 26,000± square feet of retail/commercial space on the first floor and 72 market rate residential one- and two-bedroom apartments on the second through fourth floors, together with sidewalks and infrastructure to service the same (collectively, the "Improvements"); and acquisition and installation of equipment in the Improvements (the "Equipment"), all for the purpose of providing housing and amenities within the community for existing employees of the Griffiss Business and Technology Park, and to enhance talent recruitment and economic development in the region (the Land, the Improvements and the Equipment are referred to collectively as the "Facility" and the construction and equipping of the Improvements is referred to as the "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 Company intends to finance a portion of the costs of the Project by securing a loan from a lender to be determined (the "Bank") in the principal sum of \$17,098,000.00 to be secured by a Mortgage (the "Mortgage") from the Agency and the Company to the Bank; and

WHEREAS, the Facility constitutes a "non-industrial facility" under the Act; 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 County of Oneida has released a study entitled, *Oneida County Vision 2020 – Path Toward Prosperity Initiative* (the “Vision 2020 Study”), in which it identifies certain types of housing that need to be filled to meet the demands of changing population and workplace demographics within Oneida County; and

WHEREAS, in furtherance of the Vision 2020 Study, the Agency amended its Uniform Tax Exemption Policy to provide for financial assistance to market rate rental housing (the “Housing Policy”); and

WHEREAS, representations made by the Company in its Application for Financial Assistance support the finding that the Project will promote employment opportunities and prevent economic deterioration in the area served by the Agency by filling the demand for market rate housing units described in the Vision 2020 Study and providing quality housing for employers to attract a quality workforce to the region and specifically to Griffiss Business and Technology Park; and

WHEREAS, after reviewing the criteria described in the Housing Policy, the Agency has determined that the Project achieves a score of 90 points and qualifies for financial assistance in the form of exemptions from real property taxes for a period of twelve (12) years during which time the Company will pay fixed PILOT Payments, exemptions from mortgage recording taxes, and exemptions from sales tax on materials and equipment acquired and installed in connection with the Project, which financial assistance is a deviation from the Tier 1 benefits described in the Housing 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; and

WHEREAS, based upon representations made by the Company in the Application, the value of the Financial Assistance is described as follows:

- Sales and use tax exemption estimated at \$598,993 but not to exceed \$658,892
- Mortgage recording tax exemption estimated at \$128,235 but not to exceed \$141,058
- Real property tax abatement estimated at \$1,425,899.00

WHEREAS, attached hereto as **Exhibit A** is the criteria the Agency considered when contemplating the financial assistance for the Project; and

WHEREAS, prior to the closing of a lease-leaseback transaction, and the granting of any tax benefits, 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 lease-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 B**; and

WHEREAS, the minutes of the Hearing are or will be annexed hereto as **Exhibit C**; and

WHEREAS, the Agency has given due consideration to the application of the Company and to representations by the Company that the proposed lease-leaseback transaction is either an inducement to the Company to maintain and expand the Facility in the County or is necessary to maintain the competitive position of the Company in its industry; and

WHEREAS, the Company has committed to create 34.5 FTEs in Oneida County by the end of the third lease year as a result of the Project, and the Agency will condition the proposed financial assistance on the Company achieving the same and maintaining all FTEs for the full lease term and completing the Project such that it materially meets the goals described in the Project Scoring Criteria, or be subject to termination or recapture of financial assistance; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the "SEQR Act" or "SEQRA"), the Agency constitutes a "State Agency"; and

WHEREAS, to aid the Agency in determining whether the Facility may have a significant effect upon the environment, the Company has prepared and submitted to the Agency an Environmental Assessment Form and related documents (the "Questionnaire") with respect to the Facility, a copy of which is on file at the office of the Agency; and

WHEREAS, the City of Rome Planning Board is acting as lead agency for the purposes of SEQRA, and the Agency defers to the determination of the lead agency with respect to SEQRA; and

WHEREAS, prior to the granting of any tax benefits and following the determination of the lead agency, the Agency will complete its environmental review and make determinations for purposes of SEQRA.

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

- Section 1.
- (a) The acquisition, construction 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 lease-leaseback transaction for the purpose of providing financial assistance for the acquisition, 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 lease-leaseback transaction.

- (c) Based upon representations made by the Company in its Application and based upon the Vision 2020 Study, the Agency determines that the Project will promote employment opportunities and prevent economic deterioration in Oneida County by filling the demand for market rate housing units described in the Vision 2020 Study and providing quality housing for employers to attract a quality workforce to the region.

Section 2.

The form and substance of a proposed inducement agreement (in substantially the form presented to this meeting) by and among the Agency, the Company and the Company setting forth the undertakings of the Agency, the Company and the Company with respect to the closing of the lease-leaseback transaction, and the development of the Facility (the "Agreement") is 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 Agency shall assist the Company in the acquisition, construction and equipping of the Facility and will provide financial assistance with respect thereto subject to (i) obtaining all necessary governmental approvals, (ii) approval of the members of the Company, (iii) approval of the members of the Agency, (iv) satisfactory completion of the environmental review of the Facility by the Agency in compliance with the State Environmental Quality Review Act, (v) agreement by the Agency and the Company upon mutually acceptable terms and conditions for the Leaseback Agreement and other documentation usual and customary to transactions of this nature, (vi) the condition that there are no changes in New York State Law which prohibit or limit the Agency from fulfilling its obligation and commitment as herein set forth to enter into the lease-leaseback transaction and (vii) payment by the Company of the Agency's transaction fee and the fees and disbursements of bond counsel or transaction counsel, more particularly described in the Inducement Agreement.

Section 4.

The Company is herewith and hereby appointed the agent of the Agency to acquire, construct, equip and complete the Facility. The Company is hereby empowered to delegate its status as agent of the Agency to the agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and such other parties as the Company may choose in order to acquire, construct, equip and complete 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 D** 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 upon satisfaction of the conditions described in Section 3 hereof. The Agency hereby appoints the Company, 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 Company, the agents, subagents, contractors, subcontractors, materialmen, vendors and/or suppliers and the Company, as agent of the Agency.

- Section 5. The Agency is hereby authorized and directed to schedule the Hearing, so that the Agency may receive comments from all interested parties on the financial assistance contemplated by the Agency and the financial assistance requested by the Company.
- Section 6. The law firm of Bond, Schoeneck & King, PLLC is appointed Transaction Counsel in connection with the lease-leaseback transaction.
- Section 7. 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 8. 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 9. 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.

Because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo’s Executive Order 220.1 issued on March 12, 2020 suspending the Open Meetings Law, the meeting was held electronically via WebEx instead of a public meeting open for the public to attend in person. Members of the public were invited to listen to the Agency meeting, and minutes of the Agency meeting will be transcribed and posted on the Agency’s website. Such resolution was passed at a meeting of the Agency duly convened on May 15, 2020 at eight a.m., local time, at Rome, New York which the following members were:

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

EDGE Staff Present: Steven DiMeo, Shawna Papale, Jennifer Waters, Maureen Carney, Mark Kaucher, Bill VanShufflin

Others Present: Linda Romano & Laura Ruberto, Bond, Schoeneck & King; Mark Levitt & Jenna Peppenelli, Levitt & Gordon; Rome Mayor Jackie Izzo; Kate Jarosh, B240 LLC; Steven Kowalsky, 63 Wurz Ave LLC; Michelle Albanese, Utica City School District; Michael Cocquyt, Whaling Solar/Source Renewables; Joseph Mendelsohn, Omni Navitas Holdings, LLC

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

*F. Betrus voting aye;*  
*M. Fitzgerald voting aye;*  
*D. Grow voting aye;*  
*K. Hinman voting aye;*  
*M.F. Messenger voting aye;*  
*E. Quadraro voting aye;*  
*S. Zogby voting aye.*

and, therefore, the resolution was declared duly adopted.

The Agreement and the Application are in substantially the form presented to and approved at such meeting.

*The above resolution was AMENDED on July 17, 2020 as follows:*

WHEREAS, the Company submitted a Supplemental Application for Financial Assistance dated July 9, 2020, which reflects an updated budget with increased Project Costs and amended Sources of Funds; and

WHEREAS, the Company is requesting the Agency increase the value of the financial assistance relating to the sales tax exemption and mortgage recording tax exemption, more particularly set forth below

- o Exemptions from sales and use taxes on materials and/or equipment acquired and installed in connection with the Project, the value of which is estimated at \$752,364;

WHEREAS, the value of the increased financial assistance exceeds \$100,000 so a new public hearing is required.

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

1. The Agency hereby accepts the request of the Company to amend its Application for Financial Assistance, and amends the value of the proposed financial assistance accordingly, subject to the Agency conducting a new public hearing.

2. The Agency is hereby authorized to conduct a new public hearing.

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

*F. Betrus voting aye;*  
*M. Fitzgerald voting aye;*  
*D. Grow voting aye;*  
*K. Hinman voting aye;*  
*M.F. Messenger voting aye;*  
*E. Quadraro voting aye;*  
*S. Zogby voting aye.*

and, therefore, the amendment to the resolution was declared duly adopted

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meetings, (ii) because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 220.1 issued on March 12, 2020 suspending the Open Meetings Law, the meetings were held electronically via WebEx instead of public meetings open for the public to attend in person and public notices of the time and place of said meetings were duly given, (iii) the meetings in all respects were duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand on December 28, 2020.

  
\_\_\_\_\_  
Shawna Papalé, Secretary



**EXHIBIT A**

Criteria for Evaluation of Housing Project

**Oneida County Industrial Development Agency Uniform Tax Exemption and Agency Benefits Policy Market Rate Rental Housing Development Initiatives (Effective March 1, 2015 and revised on April 20, 2018)**

**1. Criteria:**

OCIDA will entertain applications for assistance that fall within the following criteria, using the following 100 point scoring system for each application received:

**B240 Phase 2 LLC Scoring**

<b>Criteria</b>	<b>Description of Criteria</b>	<b>Possible Points</b>	<b>Score</b>
Adaptive Reuse Projects	Projects that propose a change in use to an existing building (e.g., reuse of vacant or underutilized facility) or propose development on a <b><u>vacant urban infill site<sup>2</sup> that is being repurposed or redeveloped for an eligible housing project.</u></b>	<b>25</b>	<b>25</b>
Eligible Area Locations	Projects located within <b><u>Eligible Areas</u></b> (see attached map) that have a minimum of 5 units in a renovation or conversion of a building and 24 units for new construction, except for urban infill development projects where the IDA will entertain applications for projects located on a vacant urban infill site that has less than 24 units of eligible housing. <b><u>72 Units</u></b>	<b>20</b>	<b>20</b>
Utilizes Existing Infrastructure	Projects that <b><u>utilize existing infrastructure</u></b> (i.e. utilizing both existing sewer and water services and do not require system expansion. Modernizations, such as replacing existing pipes where service is already provided, are viewed favorably).	<b>20</b>	<b>20</b>
Community Benefits	Projects that create other benefits that inure to the benefit of the community that may include: rebuilding community infrastructure, pays sewer credits, creates or contributes to a community amenity, dedicates land to a municipality for a public improvement which benefits health and safety, removes slums and blighting influences (e.g., demolition or supports in-fill development within a neighborhood, commercial corridor, downtown, or main street area), provides an environmental enhancement (e.g., flooding wetlands creation/restoration, is part of a Brownfield, utilizes federal/state historic tax credit programs, provides mixed income rental units to <b><u>support workforce housing</u></b> , or provides other benefits deemed important and relevant by OCIDA. <b><u>GBTP Workforce Housing</u></b>	<b>5</b>	<b>5</b>

<sup>2</sup> Urban infill site would include infill rental housing being constructed on vacant or underutilized property.

Green Projects	(1) Projects to be constructed on a New York State or federal defined Brownfield, such as a site designated as a federal or state <b>Superfund site</b> ; a participant in the State Voluntary Cleanup Program; a former, verified Manufacturing Gas Plant, or within a Brownfield Opportunity Area; or (2) Projects whose plans qualify for a LEED Certification from the US Green Building Council (final certification required prior to commencement of the PILOT Agreement); or (3) Projects that incorporate geothermal technologies that are projected to make a significant impact on the stability, reliability and resilience of the grid. The physical geothermal plant providing energy to the Project must be located within Oneida County, turned on and connected to the grid, the energy generated must provide at least fifty percent (50%) of the energy needs for the Project, and more than fifty percent (50%) of the energy generated must be used in Oneida County.	10	10
Mixed Use Dev. Projects	Projects that are <b>mixed use</b> development with housing being at least –50% or more of a building’s total area and the project induces job growth (mixed use development project proposes direct job creation with non-residential uses). <b>To reach 20 points, must create at least 2 FTEs.</b> <b>Mixed Use: 29 FTE + 5.5 FTE Part-timer employees = 34.5 FTE</b>	20	10
<b>Total Points:</b>		<b>100</b>	<b>90</b>

**2. Scoring of Housing Applications:**

OCIDA shall use this scoring system to determine the level of Agency benefits:

- Tier 1 Benefits: projects that score at least 60 points may receive abatement of real property taxes, exemptions from sales taxes and exemptions from mortgage recording taxes
- Tier 2 Benefits: projects that score between 50 to 59 points may receive abatement of real property taxes, exemptions from sales taxes and exemptions from mortgage recording taxes
- Tier 3 Benefits: projects that score 40 to 49 points may receive exemptions from sales taxes and exemptions from mortgage recording taxes (not eligible for abatement of real property taxes)

Term of PILOT Exemption Schedule	Tier 1 – PILOT Exemption Schedule	Tier 2 – PILOT Exemption Schedule
1	100%	75%
2	100%	75%
3	100%	75%
4	100%	75%
5	75%	50%
6	50%	25%
7	50%	
8	25%	
9	10%	
10	10%	

Applicants will pay 100% of all taxes due and owed until a Certificate of Occupancy is issued for a project, and then the first exemption year in the schedule will begin effective the first taxable status date after a Certificate of Occupancy is issued.

**EXHIBIT B**  
**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 \_\_\_\_\_ 2020 at \_\_\_\_\_ a.m., local time, at the thINCubator, 326 Broad Street, City of Utica, New York in connection with the following matters:

B240, LLC, on behalf of itself and/or the principals of B240, LLC, 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 Phase 2 of a multi-phased mixed-use community which consists of the acquisition of a 6.00± acre parcel of land located at 1371 Floyd Avenue, Griffiss Business and Technology Park, City of Rome, Oneida County, New York (the "Land"); construction on the Land of two, four-story mixed-use buildings comprised of 26,000± square feet of retail/commercial space on the first floor and 72 market rate residential one- and two-bedroom apartments on the second through fourth floors, together with sidewalks and infrastructure to service the same (collectively, the "Improvements"); and acquisition and installation of equipment in the Improvements (the "Equipment"), all for the purpose of providing housing and amenities within the community for existing employees of the Griffiss Business and Technology Park, and to enhance talent recruitment and economic development in the region (the Land, the Improvements and the Equipment are referred to collectively as the "Facility" and the construction and equipping of the Improvements is referred to as the "Project"). The Facility will be initially operated and/or managed by the Company.

The Agency owns the Land and leases it to Griffiss Local Development Corporation ("GLDC"). The Agency will either convey the Facility to GLDC to be conveyed to the Company and enter into a lease-leaseback transaction with the Company, or will release GLDC from the Lease Agreement to enter into a sale-leaseback with the Company. At the end of the lease term, the Agency will terminate its leasehold interest in the Facility. The Agency has determined that the Project qualifies for financial assistance under the scoring criteria described in its Housing Policy in the form of exemptions from real property taxes for a period of twelve years during which time the Company will make fixed PILOT Payments, exemptions from mortgage recording taxes and exemptions from sales tax on materials and equipment acquired and installed in connection with the Project, which financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy (Housing 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.

Because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 220.1 issued on March 12, 2020 suspending the Open Meetings Law, the Public Hearing will be held electronically via conference call instead of a public hearing open for the public to attend. Members of the public may listen to the Public Hearing and comment on the Project and the benefits to be granted to the Applicant by the Agency during the Public Hearing by calling 1-408-418-9388 (Access code: 132 115 3175). Comments may also be submitted to the Agency in writing or electronically. Minutes of the Public Hearing will be transcribed and posted on the Agency's website. 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: \_\_\_\_\_, 2020

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

## EXHIBIT C

### MINUTES OF PUBLIC HEARING

Oneida County Industrial Development Agency  
2020 Real Estate Lease  
B240 LLC (Phase 2) 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:

B240, LLC, on behalf of itself and/or the principals of B240, LLC, 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 Phase 2 of a multi-phased mixed-use community which consists of the acquisition of a 6.00± acre parcel of land located at 1371 Floyd Avenue, Griffiss Business and Technology Park, City of Rome, Oneida County, New York (the "Land"); construction on the Land of two, four-story mixed-use buildings comprised of 26,000± square feet of retail/commercial space on the first floor and 72 market rate residential one- and two-bedroom apartments on the second through fourth floors, together with sidewalks and infrastructure to service the same (collectively, the "Improvements"); and acquisition and installation of equipment in the Improvements (the "Equipment"), all for the purpose of providing housing and amenities within the community for existing employees of the Griffiss Business and Technology Park, and to enhance talent recruitment and economic development in the region (the Land, the Improvements and the Equipment are referred to collectively as the "Facility" and the construction and equipping of the Improvements is referred to as the "Project"). The Facility will be initially operated and/or managed by the Company.

The Agency owns the Land and leases it to Griffiss Local Development Corporation ("GLDC"). The Agency will either convey the Facility to GLDC to be conveyed to the Company and enter into a lease-leaseback transaction with the Company, or will release GLDC from the Lease Agreement to enter into a sale-leaseback with the Company. At the end of the lease term, the Agency will terminate its leasehold interest in the Facility. The Agency has determined that the Project qualifies for financial assistance under the scoring criteria described in its Housing Policy in the form of exemptions from real property taxes for a period of twelve years during which time the Company will make fixed PILOT Payments, exemptions from mortgage recording taxes and exemptions from sales tax on materials and equipment acquired and

installed in connection with the Project, which financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy (Housing 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.

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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 "Agency") on \_\_\_\_\_, 2020 at  
\_\_\_\_\_ a.m. local time, at 584 Phoenix Drive, City of Rome, New York, with the original  
thereof on file in the office of the Agency, 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 Section 147(f) of the Internal Revenue  
Code of 1986, as amended, and Title 1 of Article 18-A of the New York General Municipal  
Law, said hearing was open to the general public to participate electronically in compliance  
with the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large  
meetings or gatherings and pursuant to Governor Cuomo' s Executive Order 220.1 issued  
on March 12, 2020 suspending the Open Meetings Law, and public notice of the time and  
place of said hearing was duly given in accordance with such Section 147(f) and 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 \_\_\_\_\_, 2020.

\_\_\_\_\_  
Secretary



EXHIBIT D

[To be printed on IDA letterhead and delivered to the Company when appropriate]

\_\_\_\_\_, 2020

B240 LLC  
Attn.: Kate Jarosh  
18 Division Street, Suite 401  
Saratoga Springs, New York 12866

RE: *Oneida County Industrial Development Agency Lease-Leaseback Transaction  
B240 LLC (Phase 2) Facility*

Dear Ms. Jarosh:

Pursuant to a resolution duly adopted on May 15, 2020, Oneida County Industrial Development Agency (the "Agency") appointed B240 LLC (the "Company") its agent in connection with a transaction in which the Agency will assist in Phase 2 of a multi-phased mixed-use community which consists of the acquisition of a 6.00± acre parcel of land located at 1371 Floyd Avenue, Griffiss Business and Technology Park, City of Rome, Oneida County, New York (the "Land"); construction on the Land of two, four-story mixed-use buildings comprised of 26,000± square feet of retail/commercial space on the first floor and 72 market rate residential one- and two-bedroom apartments on the second through fourth floors, together with sidewalks and infrastructure to service the same (collectively, the "Improvements"); and acquisition and installation of equipment in the Improvements (the "Equipment"), all for the purpose of providing housing and amenities within the community for existing employees of the Griffiss Business and Technology Park, and to enhance talent recruitment and economic development in the region (the Land, the Improvements and the Equipment are referred to collectively as the "Facility" and the construction and equipping of the Improvements is referred to as the "Project"). The Company will lease the Facility to the Agency and the Agency will lease the Facility back to the Company pursuant to a Leaseback Agreement.

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, renovation and equipping (ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description used in connection with construction, renovation 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 "**B240 LLC Phase 2 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 renovating 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 renovate and equip the Facility shall expire at the earlier of (a) the completion of such activities and improvements, or (b) May 15, 2021, 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 \$598,993.00; the value of sales tax exemptions authorized by the Agency is not to exceed \$658,892.00. The Agency is required by law to recapture any New York State sales tax exemptions claimed by the Company (a) that exceed \$100,000.00 for purchases made between May 15, 2020 and the date of the public hearing or (b) that exceed \$658,892.00 for purchases made relating to the Project in the aggregate.

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:  
Title:

ACCEPTED & AGREED:

B240 LLC

By: \_\_\_\_\_  
Name:  
Title: