

**Inducement Resolution
B240 LLC 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 1 of a multi-phased mixed-use community which consists of the acquisition of a 4.00± acre parcel of land located at 1371 Floyd Avenue, bisected by entry street from Route 825/Hangar Road Roundabout, 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 30,600± square feet of retail/commercial space on the first floor and 84 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 \$15,908,000.00 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 100 points and qualifies for financial assistance in the form of abatement of real property taxes for a period of twenty (20) years, 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 \$620,000 but not to exceed \$682,000
- Mortgage recording tax exemption estimated at \$119,310 but not to exceed \$131,241
- Real property tax abatement estimated at \$2,397,782

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, 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.

Such resolution was passed at a meeting of the Agency duly convened in public session on May 17, 2019 at eight a.m., local time, at Rome, New York which the following members were:

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

EDGE Staff Present: SJ DiMeo, S. Papale, M. Carney, G. Zyskowski, J. Waters, M. Kaucher.

Others Present: Laura Ruberto, Bond, Schoeneck & King; Rome Mayor Jackie Izzo; Mark Levitt and Jenna Peppenelli, Levitt & Gordon; Bill Maxon & Marie Smithgall, Northeast Regional Council of Carpenters; Kate Jarosh, Bonacio Construction/B240 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.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections 103a and 104, (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 this 3rd day of December 2019.


Shawna Papale, Secretary

EXHIBIT A

Criteria for Evaluation of Housing Project

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 _____ 2019 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 1 of a multi-phased mixed-use community which consists of the acquisition of a 4.00± acre parcel of land located at 1371 Floyd Avenue, bisected by entry street from Route 825/Hangar Road Roundabout, 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 30,600± square feet of retail/commercial space on the first floor and 84 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 reduction of real property taxes for a period of twenty years, 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.

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 C

MINUTES OF PUBLIC HEARING

Oneida County Industrial Development Agency
2019 Real Estate Lease
B240 LLC 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 1 of a multi-phased mixed-use community which consists of the acquisition of a 4.00± acre parcel of land located at 1371 Floyd Avenue, bisected by entry street from Route 825/Hangar Road Roundabout, 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 30,600± square feet of retail/commercial space on the first floor and 84 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.

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(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.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.

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 "Agency") on _____, 2019 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 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 D

[To be printed on IDA letterhead and delivered to the Company at closing]

_____, 2019

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 Facility*

Dear Ms. Jarosh:

Pursuant to a resolution duly adopted on May 17, 2019, 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 1 of a multi-phased mixed-use community which consists of the acquisition of a 4.00± acre parcel of land located at 1371 Floyd Avenue, bisected by entry street from Route 825/Hangar Road Roundabout, 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 30,600± square feet of retail/commercial space on the first floor and 84 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 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 17, 2020, 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 \$620,000.00; the value of sales tax exemptions authorized by the Agency is not to exceed \$682,000.00. 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 17, 2019 and the date of the public hearing or (b) that exceed \$682,000.00 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:

B240 initial app

Part IX: Estimated Project Cost and Financing - form will auto sum

11(a) List the costs necessary for the construction, acquisition or renovation of the facility.

Acquisition of Land (if vacant)	\$ 294,000
Acquisition of Existing Building(s)	\$
Renovation Costs of Existing Building(s)	\$
New Construction of Buildings	\$ 18,137,754
Machinery and Equipment (other than furniture costs)	\$
Fixtures	\$
Installation Costs	\$
Fees & Permits (other than your own broker and legal fees)	\$ 20,450
Legal Fees (IDA legal fees, Applicant legal fees)	\$ 45,700
Architectural/Engineering	\$ 499,363
Interest on Financing Charges	\$ 397,844
Other (specifx(\$ 412,050
Subtotal	\$
Agency Fee ¹	\$ 76,963
Total Project Cost	\$ 19,884,124

¹ See Attached Fee Schedule (Page 25) for Agency Fee amount to be placed on this line

Projected Impact of Project on Employment

	Est SF	Est FTE	Est PTE	Est Salary Range
Management Company	600	2		\$30,000-\$50,000
Office Tenant	6000	12		\$50,000-\$80,000
Restaurant Tenant	5000	2	5	\$35,000-\$50,000
Coffee Shop Tenant	2000	1	3	\$35,000-\$50,000
Daycare Tenant	5000	6	4	\$25,000-\$45,000
Salon Tenant	1500	1		\$25,000-\$45,000
Dry Cleaner Tenant	1500	2		\$35,000-\$50,000
Office Tenant	9000	15		\$40,000-\$55,000
Total Impact	30600	41	12	

Based upon similar mixed-use communities in the Capital District. However, Rome is an emerging market & we would request a longer cure period should estimates not be met.

The FTE equivalent of the PTE is 6.

The intent of this project, as described above, is that no more than 12.5% consists of facilities that are primarily used for making sales of goods or services to customers who personally visit the project site.

Company Information

Average Salary of these Positions

Existing Jobs	0	0
Created Jobs FTE (over three years)	47	50000
Retained Jobs	0	0

Earnings Information for Oneida County

Average Salary of Direct Jobs for Applicant	50000
Average of County Indirect Jobs	25000
Average of Construction Jobs	32000

Note: \$1,000,000 in construction expenditures generates 15 person - years of employment

Construction Person Years of Employment:

Calculation of Benefits (3 Year Period)

	Total Earnings	Revenues
Direct Jobs		
Created	7050000	299625
Existing	0	0
Indirect Jobs		
Created	8812500	374531.25
Existing	0	0
Construction - only one year		
Person Years	2902041	123337
TOTALS Calculation of Benefits (3 Year Period)	18764541	797493

MINUTES OF PUBLIC HEARING

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