

INITIAL RESOLUTION

A regular meeting of the County of Oswego Industrial Development Agency (the “*Agency*”) was convened in public session on June 21, 2011 at 9:00 a.m., at 44 West Bridge St., Oswego, New York.

The meeting was called to order by the Chair and, upon the roll being duly called, the following members were:

Present: Jonathan Daniels, Donald H. Kunzwiler, Carolyn A. Rush,
Morris Sorbello, and Gary T. Toth

Absent: Arthur W. Ospelt and H. Leonard Schick

Also Present: L. Michael Treadwell

The following resolution was duly offered and seconded:

RESOLUTION DETERMINING THAT THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF COMMERCIAL FACILITY AT THE REQUEST OF THE COMPANY FOR USE AS A MANUFACTURING FACILITY CONSTITUTES A PROJECT; DESCRIBING THE FINANCIAL ASSISTANCE REQUESTED IN CONNECTION THEREWITH AND AUTHORIZING A PUBLIC HEARING

WHEREAS, the County of Oswego Industrial Development Agency (the “*Agency*”) is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the “*State*”), as amended, together with Chapter 234 of the Laws of 1973 of the State of New York, as amended from time to time (collectively, the “*Act*”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, including industrial pollution control facilities, railroad facilities and certain horse racing facilities, for the purpose of promoting, attracting, encouraging and developing recreation and economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to grant “financial assistance” (as defined in the Act) in connection with the acquisition, reconstruction and equipping of one or more “projects” (as defined in the Act); and

WHEREAS, Novelis Corporation, a Texas corporation, or an entity to be formed (collectively the “*Company*”), is requesting that the Agency consider undertaking a project (the “*Project*”) consisting of: (A) (i) the acquisition of a leasehold interest in approximate 4.2 acre parcel of improved real property located at 448 County Route 1A in the Town of Scriba, New York, Oswego County (the “*Land*”); (ii) the construction of an approximate 190,000 square foot addition to the existing building for use as a manufacturing facility, all located on the Land (collectively the “*Facility*”); and (iii) the acquisition of and installation in the Facility of various machinery, equipment and furnishings (the “*Equipment*”, together with the Land and the Facility, the “*Project Facility*”); (B) granting certain financial assistance in the form of exemptions from real property tax, mortgage recording tax and sales and use taxation (the “*Financial Assistance*”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, improvement and equipping of the Project Facility; and (D) the lease of the Project Facility by the Agency pursuant to a lease agreement and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, the Company has not submitted its formal application to the Agency but has made one or more presentations to the Chief Executive Officer of the Agency regarding the Project and has advised the Chief Executive Officer that it is in the process of completing the application which will reflect the description of the Project as set forth herein; and

WHEREAS, the Company has indicated that timing is of the essence with respect to the undertaking of the Project and has requested the Agency consider conditionally authorizing the public hearing as set forth herein and its determination that the Project constitutes a Project under the Act based upon the representations made; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as “*SEQRA*”), the Agency is required to make a determination with respect to the environmental impact of any “action” (as defined by SEQRA) to be taken by the Agency and the preliminary agreement of the Agency to undertake the Project constitutes such an action; and

WHEREAS, the Agency has not approved undertaking the Project or the granting of the Financial Assistance; and

WHEREAS, the grant of Financial Assistance to the Project is subject to the Agency finding after a public hearing pursuant to Section 859-a of the Act that the Project will serve the public purposes of the Act by promoting economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State or increasing the overall number of permanent, private sector jobs in the State; and

NOW, THEREFORE, Be It Resolved by the Members of the County of Oswego Industrial Development Agency as follows:

Section 1. Based upon the representations made by the Company to the Agency, and subject to anything contrary being provided in an application, the Agency hereby makes the following findings and determinations:

(a) The Project Facility constitutes a “project” within the meaning of the Act.

(b) The Financial Assistance contemplated with respect to the Project consists of exemptions from real property tax, mortgage recording tax and sales and use taxation.

Section 2. The Agency hereby directs, subject to the receipt by the Agency of an application from the Company confirming the representations made by the Company prior to publication of the public hearing notice, that pursuant to Section 859-a of the Act, a public hearing with respect to the Project and Financial Assistance shall be scheduled with notice thereof published, and such notice shall further be sent to affected tax jurisdictions within which the Project is located.

Section 3. A copy of this Resolution shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

Section 4. The Chief Executive Officer of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 5. This Resolution shall take effect immediately.

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

	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Jonathan Daniels	X			
Donald H. Kunzwiler	X			
Arthur W. Ospelt				X
Carolyn A. Rush	X			
H. Leonard Schick				X
Morris Sorbello	X			
Gary T. Toth	X			

The resolution was thereupon declared duly adopted.

