

MINUTES
COUNTY OF OSWEGO INDUSTRIAL DEVELOPMENT AGENCY
December 19, 2023
44 West Bridge St.
Oswego, NY

PRESENT: Canale, Greco, Peter-Clark, Schick, Stahl, and Toth

Absent/Excused: Trimble

Also Present: Kevin LaMontagne CFO, Austin Wheelock CEO, Kevin Caraccioli (COIDA legal counsel); Nathan Emmons (OOC Staff), Brian Heffron (CiTi BOCES), RJ Shevat (West Glacier Management), David Turner (Oswego County Strategic Initiatives)

Chair Toth convened the meeting of the County of Oswego Industrial Development Agency at 8:36AM at the IDA office in Oswego, NY. Chair Toth requested that Vice Chair Canale lead the meeting.

MINUTES

On a motion by Mr. Schick, seconded by Ms. Peter Clark, the minutes of the November 29, 2023 meeting were approved.

NOTICE OF MEETING

Meeting notices were posted at the Oswego County Building, the IDA Office Building and on the IDA website. A notice was published in The Palladium Times on December 8, 2023.

TREASURER'S REPORT

Mr. Wheelock notified the board that the Treasurer's Report from the beginning of Fiscal Year through November 30, 2023 would be tabled due to the timing of this month's meeting. A Treasurer's Report from the beginning of Fiscal Year through December 31, 2023 will be provided at the January IDA meeting.

28 LAKEVIEW HOLDINGS, LLC/IFREEZE, INC.

Mr. LaMontagne provided an overview of the request from 28 Lakeview Holdings, LLC/iFreeze, Inc. to approve the sale of the facility and assumption of a PILOT agreement to CS Lakeview Assets, LLC/CS Lakeview Operating, LLC. Mr. RJ Shevat of West Glacier Management, representing the buyers, also provided the board with information and answered questions on how the business will be operated under new ownership and management. Following discussion, on a motion from Mr. Toth, seconded by Mr. Greco, a resolution consenting to the sale of the facility and authorizing the assumption and assignment agreement interests in connection with a straight lease transaction and financial assistance by and between 28 Lakeview Holdings, iFreeze, Inc., CS Lakeview Assets, LLC, and CS Lakeview Operating, LLC was approved. The approving resolution is attached and made an official part of the minutes.

CITI BOCES/P-TECH CMA LAB

Mr. Wheelock introduced Brian Heffron, representing CiTi BOCES to make a presentation on the P-Tech Center for Manufacturing and Automation (CMA) Lab project. Mr. Heffron described the need for a new facility with a total project cost of \$1.4 million dollars to meet the needs of advanced manufacturing training for P-Tech students. He also explained their intention to apply for an Empire State Development (ESD) Office of Strategic Workforce Development grant by the end of December

that had a requirement for 50% matching funds. Mr. Wheelock explained that the IDA would be considering a request for financial assistance for the project in Executive Session.

RED RAY PROPERTIES, LLC/BIOSPHERIX

Mr. LaMontagne reported that Biospherix was selling a stake in membership ownership to Accord Capital Partners with the ownership of the real estate still being held by Red Ray Properties, LLC. Due to the structure of the original lease between the IDA and company, the sale of membership ownership does not require consent by the IDA.

TORMCO, LLC (FORMERLY TDJ PROPERTIES, LLC)

Mr. LaMontagne provided an overview on a request from TDJ Properties, LLC, to consent to a change in the membership interest of the company and a change of the company name to TORMCO, LLC. Following discussion, on a motion from Mr. Stahl, seconded by Ms. Peter Clark, a resolution consenting to the change in membership interests in the company and ratifying and reaffirming the approving resolutions in connection with financial assistance provided for a project was approved.

Mr. LaMontagne also reported that TORMCO, LLC has requested an extension of their temporary sales tax exemption deadline which is set to expire on December 31, 2023 due to delays in closing which should be completed in early 2024. He noted there is no increase in the sales tax exemption previously approved, just an extension to March 31, 2024. On a motion by Mr. Schick, seconded by Mr. Greco, a Resolution amending the Interim Project agreement authorizing the Extension of the Temporary Sales and Use Tax Exemption for TORMCO, LLC and determining other matters on connection therewith, was approved.

A copy of the Resolution covering both above is attached and made an official part of the minutes.

BJA PULASKI

Mr. Caraccioli provided an overview on a request from BJA Pulaski, LLC, to grant its lender a mortgage interest in and a lien on the Agency's interest in the project facility connected to refinancing existing indebtedness. Following discussion, on a motion from Mr. Stahl, seconded by Ms. Peter Clark, a resolution authorizing the execution of lender documents was approved. The approving resolution is attached and made an official part of the minutes.

LECHASE DEVELOPMENT SERVICES, LLC

Mr. LaMontagne reported that LeChase Development Services, LLC was requesting a consent to ownership change however not all information was received in time for this meeting and it was also determined by legal counsel that a new public hearing would need to be held. It was discussed that the intention is a new public hearing would be held in January and an omnibus resolution would be presented at the January IDA meeting.

PHOENIX/SCHROEPPEL WASTEWATER TREATMENT PLANT & CONVEYANCE PROJECT

Mr. Wheelock and Mr. David Turner provided an update on the current Village of Phoenix and Town of Schroepfel wastewater treatment plant and conveyance project. It was determined by Oswego County that the current Intermunicipal Agreement between the Village of Phoenix, Town of Schroepfel, Oswego County, and the County of Oswego Industrial Development Agency needed to be amended to provide more Oswego County technical assistance to the Village and Town for the bidding and construction management process. Mr. Caraccioli indicated that he reviewed the documents and had no issues with any language related to the County of Oswego Industrial Development Agency. On a motion

by Mr. Greco, seconded by Mr. Stahl, authorization to sign the amended Intermunicipal Agreement was approved.

EXECUTIVE SESSION

On a motion by Mr. Greco, seconded by Mr. Stahl, it was approved to go into Executive Session to discuss the financial history of a particular corporation or individual, pending litigation and contractual matters at 9:38 a.m.

On a motion by Mr. Schick, seconded by Mr. Greco, it was approved to exit the Executive Session at 10:45 a.m.

CITI BOCES/P-TECH CMA LAB PROJECT SUPPORT

Following a discussion in Executive Session, on a motion by Mr. Stahl, seconded by Mr. Schick, authorization to support the project with \$100,000 in financial assistance for equipment financing was approved.

THE ORGANIC EARTHLING, LLC

Following a discussion in Executive Session, on a motion by Mr. Greco, seconded by Ms. Peter Clark, it was approved to modify and authorize a HUD Micro-Enterprise loan request of \$12,500 for Organic Earthling, LLC.

PILOT EDF REPORT

Mr. LaMontagne and Mr. Wheelock provided the PILOT EDF Report as of November 30, 2023 in Executive Session.

DELINQUENT LOAN REPORT

Following a review of the November 30, 2023 Delinquent Loan Report by Mr. LaMontagne in Executive Session, a motion was made by Ms. Peter Clark, seconded by Mr. Schick, to accept the Delinquent Loan Report.

Following a review in Executive Session, Mr. Caraccioli presented a resolution authorizing legal action to be taken against Lake Ontario Property Associates, Inc. to pursue all delinquent PILOT payments owed on property at 300 St. Rt. 104 in the City of Oswego. On a motion by Mr. Greco, seconded by Mr. Schick, the resolution was passed.

OTHER BUSINESS

No other business was discussed.

NEXT MEETING

Thursday, January 25th, 2024, at 8:30 a.m. was scheduled.

ADJOURNMENT

On a motion by Mr. Greco, seconded by Mr. Stahl, the meeting was adjourned at 10:48 a.m.

Respectfully Submitted,

Tim Stahl, Secretary

**RESOLUTION APPROVING ASSIGNMENT AND ASSUMPTION AND TAKING
RELATED ACTIONS**

A regular meeting of the County of Oswego Industrial Development Agency was convened in public session on December 19, 2023 at 8:30 a.m., at 44 West Bridge Street, Oswego, New York.

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

PRESENT: Nick Canale, Jr., Tricia Peter-Clark, Marc Greco, H. Leonard Schick, Tim Stahl, and Gary T. Toth

ABSENT: Barry Trimble

ALSO PRESENT: Kevin C. Caraccioli, Nathan Emmons, Brian Heffron, Kevin LaMontagne, RJ Shevat, and Austin Wheelock

The following resolution was duly offered and seconded:

**RESOLUTION CONSENTING TO THE SALE OF A
CERTAIN PROJECT FACILITY, AUTHORIZING THE
EXECUTION AND DELIVERY OF AN ASSIGNMENT AND
ASSUMPTION AGREEMENT AND DETERMINING OTHER
MATTERS IN CONNECTION THEREWITH**

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, construction, reconstruction, renovation, installation and equipping of one or more “projects” (as defined in the Act); and

WHEREAS, by resolution duly adopted by the members of the Agency on November 14, 2018, the Agency agreed to undertake a project on behalf of iFreeze, Inc., (the “**Operating Company**”) and 28 Lakeview Holdings, LLC (the “**Real Estate Holding Company**” and together with the Operating Company, the “**Companies**”), consisting of (the “**Project**”): (A)(i) the acquisition of a leasehold interest (or sub-leasehold interest) in approximately 6 acres of real property located at 28 Lakeview Avenue, (Tax Map # 236.77-01-04), City of Fulton, County of Oswego, State of New York (the “**Land**”) and the existing approximately 123,000 square foot building located on the Land (the “**Facility**”); (ii) the renovation of the Facility; and (3) the acquisition and installation therein and thereon of various furniture, machinery and equipment (the “**Equipment**”) (the Land, the Facility and the Equipment being collectively referred to as the “**Project Facility**”), which Project Facility will be used as warehouse, distribution, storage and freezer facilities; (B) the granting of certain financial assistance in the form of exemptions from real property taxes, mortgage recording tax (except as limited by Section 874 of the Act), State and local sales and use tax, a loan to the Operating Company in an amount not to exceed \$100,000 from the Agency’s Intermediary Relending Program funded by the USDA (the “**IRP Loan**”) to be used for the purchase of Equipment and a lease to the Operating Company of Equipment in an amount not to exceed \$250,000 (the “**Equipment Lease**”) (collectively, the “**Financial Assistance**”); and (C) the lease (or sub-lease) of the Land and the Facility by the Companies to the Agency pursuant to a lease agreement; the acquisition by the Agency of an interest in the Equipment pursuant to one or more bills of sale from the Companies; the sublease of the Project Facility back to the Real Estate Holding Company pursuant to a sublease agreement; and the lease of certain Equipment to the Operating Company; and

WHEREAS, in connection with the Project and the granting of the Financial Assistance, the Agency and the Companies entered into an agency lease agreement dated as of December 1, 2018 (the “**Agency Lease Agreement**”); and

WHEREAS, the Companies have notified the Agency that they intend to sell the Project Facility to CS Lakeview Assets, LLC (the “**New Real Estate Holding Company**”) and CS Lakeview Operating, LLC (the “**New Operating Company**”, and together with the New Real Estate Holding Company, the “**New Companies**”); and

WHEREAS, the Companies have requested that the Agency consent to the sale by the Companies of the Project Facility to the New Companies and the assignment (the “**Assignment**”) by the Companies and the assumption by the New Companies of the Company Lease, the Agency Lease Agreement, the Equipment Lease, the PILOT Agreement, the Project Agreement, the Environmental Compliance and Indemnification Agreement and the other Company Documents (as such term is defined in the Agency Lease Agreement) (collectively, the “**Existing Transaction Documents**”); and

WHEREAS, pursuant to section 9.1 of the Agency Lease Agreement, the Assignment is permitted with the prior written consent of the Agency; and

WHEREAS, to effectuate the Assignment, the Agency, the Companies and the New Companies will execute and deliver an omnibus assignment and assumption agreement or such other agreement as may be required by the Agency such that the New Companies will acknowledge the assignment to the New Companies of the Existing Transaction Documents, and the assumption by the New Companies of all of the obligations of the Companies thereunder (the “**Omnibus Assignment and Assumption Agreement**”) and any additional documents relating thereto (collectively, with the Omnibus Assignment and Assumption Agreement, the “**2023 Transaction Documents**”); and

WHEREAS, the Agency has given due consideration to the Companies’ request and finds that, based upon the representations of, and information submitted by, the Companies that the New Companies have the ability to own, manage and operate the Project Facility in a manner substantially similar to the Companies and are able to meet the obligations of the Companies under the Existing Transaction Documents; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “**SEQR Act**”) and the regulations (the “**Regulations**”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “**SEQRA**”), the Agency must determine the potential environmental significance of executing and delivering the 2023 Transaction Documents consummating the transaction contemplated therein (collectively, the “**Transaction**”);

NOW, THEREFORE, be it resolved by the Members of the County of Oswego Industrial Development Agency as follows:

Section 1. Pursuant to SEQRA, the Agency hereby finds and determines that:

(A) Pursuant to Section 617.5(c)(23) of the Regulations, the Transaction is a “Type II action” (as said quoted term is defined in the Regulations); and

(B) Therefore, the Agency hereby determines that no environmental impact statement or any other determination or procedure is required under the Regulations with respect to the Transaction.

Section 2. (A) The New Companies have the ability to own, manage and operate the Project Facility in a manner substantially similar to the Companies and are able to meet the obligations of the Companies under the Existing Transaction Documents.

(B) The Agency consents to the transfer of the Project Facility from the Companies to the New Companies and the Assignment to the New Companies pursuant to the terms of this Resolution and the Omnibus Assignment and Assumption Agreement.

(C) As a condition precedent to the actual transfer and/or Assignment, the Companies and the New Companies shall agree to cause all jobs created or retained at the Project Facility, whether such employees are employed by the Companies or the New Companies, to be reported to the Agency annually as required under the Act.

(D) No covenant, stipulation, obligation or agreement contained in this Resolution or any document referred to herein shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity. Neither the members nor officers of the Agency, nor any person executing any documents referred to above.

Section 3. (A) The Chief Executive Officer and/or the Chairperson of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the 2023 Transaction Documents, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the form thereof presented to this meeting with such changes, variation, omissions and insertions as the Chief Executive Officer and/or Chairperson shall approve, the execution thereof by the Chief Executive Officer and/or Chairperson to constitute conclusive evidence of such approval.

(B) The Chief Executive Officer and/or Chairperson of the Agency is hereby further authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the 2023 Transaction Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the 2023 Transaction Documents binding upon the Agency.

Section 5. Neither the members nor officers of the Agency, nor any person executing the 2023 Transaction Documents on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution, issuance or delivery thereof or the transaction contemplated thereby.

Section 6. The Chief Executive Officer and/or the Chairperson of the Board of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Companies and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 7. 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 8. This Resolution shall take effect immediately, but is subject to execution by the Agency of the necessary documents to effectuate the Assignment.

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>	<u>Recuse</u>
Nick Canale, Jr.	X				
Marc Greco	X				
Tricia Peter-Clark	X				
Tim Stahl	X				
H. Leonard Schick	X				
Gary T. Toth	X				
Barry Trimble				X	

The resolution was thereupon declared duly adopted.

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

I, the undersigned Chief Executive Officer of the County of Oswego Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the County of Oswego Industrial Development Agency (the “*Agency*”) held on December 19, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of such meeting, (ii) pursuant to Article 7 of the Public Officers Law (the “*Open Meetings Law*”), such meeting was open to the general public and public notice of the time and place of such meeting was duly given in accordance with such Open Meetings Law, (iii) the meeting was in all respects duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency on December 19, 2023.

Austin Wheelock
Chief Executive Officer

(SEAL)

**RESOLUTION CONSENTING TO A CHANGE IN OWNERSHIP OF
MEMBERSHIP INTERESTS IN THE COMPANY AND RATIFYING AND REAFFIRMING
THE APPROVING RESOLUTIONS AND APPROVING EXTENSION OF SALES AND USE
TAX EXEMPTION**

A regular meeting of the County of Oswego Industrial Development Agency (the “*Agency*”) was convened in public session on December 19, 2023, at 8:30 a.m., at 44 West Bridge Street, Oswego, New York.

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

PRESENT: Nick Canale, Jr., Tricia Peter-Clark, Marc Greco, H. Leonard Schick, Tim Stahl, and Gary T. Toth

ABSENT: Barry Trimble

ALSO PRESENT: Kevin C. Caraccioli, Nathan Emmons, Brian Heffron, Kevin LaMontagne, RJ Shevat, and Austin Wheelock

**RESOLUTION APPROVING THE SALE OF THE
MEMBERSHIP INTERESTS IN THE COMPANY IN
CONNECTION WITH FINANCIAL ASSISTANCE
PROVIDED FOR A PROJECT AND RATIFYING AND
REAFFIRMING THE APPROVING RESOLUTIONS AND
AUTHORIZING THE EXTENSION OF THE SALES AND
USE TAX EXEMPTION FOR THE COMPANY AND
DETERMINING OTHER MATTERS IN CONNECTION
THEREWITH**

WHEREAS, 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, 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, construction, reconstruction, renovation, installation and equipping of one or more “projects” (as defined in the Act); and

WHEREAS, TDJ Properties, LLC, a New York limited liability company (the “*Company*”), submitted an application to the Agency on or about October 31, 2022 (the “*Application*”), a copy of which is on file at the office of the Agency, requesting the Agency consider undertaking a project (the “*Project*”) consisting of: (A) (i) the acquisition or continuation of a leasehold interest in all or a portion of approximately 67 acres of improved real property, being part of various parcels of certain real property located at 1850 County Route 57 in the Town of Volney, New York, Oswego County (the “*Land*”); (ii) the reconstruction and renovation of an existing building (the “*Existing Building*”) totaling approximately 786,600 square feet located on the Land (the Existing Building as reconstructed, the “*Facility*”) for the use as offices, manufacturing and warehousing space for businesses in the semiconductor supply chain and other industries; and (iii) the acquisition of and installation in the Facility of various machinery, equipment, furnishings and other tangible personal property (the “*Equipment*”) (the Land, Facility and Equipment are hereinafter collectively referred to as the “*Project Facility*”); (B) the granting of certain financial assistance in the form of exemptions from real property taxes, real estate transfer taxes, mortgage recording tax (except as limited by Section 874 of the Act) and State and local sales and use tax (collectively, the “*Financial Assistance*”); (C) the appointment of the Company and/or its designee as an agent of the Agency in connection with the acquisition, reconstruction, renovation and equipping of the Project Facility; and (D) the lease of the Land and the Facility by the Company to the Agency pursuant to a lease agreement, the acquisition of an interest in the Equipment pursuant to a bill of sale; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, in connection with the Project, the Agency adopted an Initial Resolution on November 29, 2022 and conducted a public hearing on January 23, 2023; and

WHEREAS, on November 29, 2022, the Agency adopted a resolution classifying the Project as a Type 1 Action and declaring the intent of the Agency to be lead agency for purposes of a coordinated review pursuant to SEQRA (the “*Lead Agency Resolution*”); and

WHEREAS, on February 23, 2023, the Agency adopted a resolution classifying the Project as a Type 1 action under SEQRA and determining that the Project will not result in a significant adverse effect on the environment and issued a negative declaration for the Project (the “*SEQRA Resolution*”); and

WHEREAS, the Agency adopted an Inducement Resolution, a PILOT Resolution and a Final Approving Resolution authorizing the Project at its February 23, 2023 meeting (collectively, with the SEQR Resolution, the “*Approving Resolutions*”); and

WHEREAS, pursuant to the Approving Resolutions, the Agency conferred on the Company in connection with the Project certain financial assistance including an exemption from New York State and local sales and use taxes for purchases and rentals related to the Project with respect to the qualifying personal property included in or incorporated into the Project Facility or used in the acquisition, construction or equipping of the Project Facility (the “*Sales Tax Exemption*”); and

WHEREAS, by the Approving Resolutions, the Agency authorized the Company to act as its agent for the purposes of undertaking and completing the Project and the Agency delegated to the Company the authority to appoint sub-agents subject to the execution of a preliminary project agreement and compliance with the terms set forth therein and in the Approving Resolutions; and

WHEREAS, in order to begin the construction of the Project Facility and the acquisition of Equipment prior to the execution and delivery of final documents and agreements in connection with the Project, the Agency (A) appointed the Company as temporary agent of the Agency for sales and use tax purposes through December 31, 2023 (the “**Preliminary Exemption Expiration Date**”) pursuant to a Preliminary Project Agreement dated as of February 23, 2023 (the “**Preliminary Project Agreement**”) and (B) filed with the New York State Department of Taxation and Finance one or more form entitled “IDA Appointment of Project Operator or Agent for Sales Tax Purposes” (the form required to be filed pursuant to Section 874(9) of the Act) (collectively, the “**Form ST-60**”); and

WHEREAS, at the time the Agency adopted the Approving Resolutions, the Company’s members and interests were The Anthony N. Dardis Irrevocable Benefit, 50%, Michael Tormey, 2%, The Sean M. Tormey 2012 Trust, 24%, and the Kiera R. Tormey 2012 Trust, 24% (the “**Original Membership Owners**”); and

WHEREAS, on or about November 29, 2023, the Agency received notice from the Company that, pursuant a transfer of interest in TDJ Properties, LLC agreement dated as of January 31, 2023, by and between the Company and The Anthony N. Dardis Irrevocable Benefit (the “**Trust**”), the Trust had transferred its membership interests in the Company, being 50% of the membership interests in the Company to the Company, such that the Company’s members and interest are Michael Tormey, 4%, The Sean M. Tormey 2012 Trust, 48%, and the Kiera R. Tormey 2012 Trust, 48% (collectively, the “**New Membership Owners**”); and

WHEREAS, on or about November 29, 2023, the Company notified the Agency that it had changed its name to **TormCo, LLC**; and

WHEREAS, the Company has provided the organizational documents of the New Membership Owners, in form and substance reasonably satisfactory to Agency counsel and Agency Special Counsel, and has answered the Agency’s questions regarding the New Membership Owners and the impact of the change in ownership on the Project and the Financial Assistance previously approved by the Agency; and

WHEREAS, the Agency desires to consent to the change in ownership of the membership interests in the Company and to the change in Company name and ratify the Approving Resolutions, including its approval of the Project and the grant of the Financial Assistance to the Company; and

WHEREAS, in order to complete the construction and equipping of the Project Facility, the Company has requested that the Agency extend the Preliminary Exemption Expiration Date through March 31, 2024 (the “**Extension**”); and

WHEREAS, in connection with the Extension, the Company and the Agency will enter into an amendment to the Preliminary Project Agreement (the “**Amendment**”) and the Agency will file one or more Form ST-60 with the New York State Department of Taxation and Finance; and

WHEREAS, the change in the ownership of the membership interests in the Company and the change in the Company name are not material, will not result in any additional environmental impacts that were not addressed as part of the SEQRA determination, and do not require that the Agency alter or amend its prior negative declaration for the Project, which is hereby ratified and reaffirmed; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “*SEQR Act*”) and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “*SEQRA*”), the Agency must determine the potential environmental significance of the Extension and the execution and delivery of the Amendment and related documents and the filing of the Form ST-60 (collectively, the “*Transaction*”);

NOW, THEREFORE, be it resolved by the members of the County of Oswego Industrial Development Agency as follows:

Section 1. Pursuant to SEQRA, the Agency hereby finds and determines that:

(A) Pursuant to Section 617.5(c)(26) of the Regulations, the Transaction is a “Type II action” (as said quoted term is defined in the Regulations); and

(B) Therefore, the Agency hereby determines that no environmental impact statement or any other determination or procedure is required under the Regulations with respect to the Transaction.

Section 2. Based upon the representations made by the Company to the Agency, the Agency makes the following findings and determinations:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(B) The Project constitutes a “project” within the meaning of the Act;

(C) The change in ownership in the membership interests of the Company and the change of the Company name do not constitute a significant change from the original Project that was reviewed under the SEQRA Resolution and therefore no further or additional review under SEQRA is required;

(D) The change in ownership in the membership interests of the Company and the change in the Company name are not a material change and do not require a change in the Financial Assistance previously approved by the Agency;

(E) The granting of the Extension of the appointment of the Company as temporary agent of the Agency for State and local sales and use tax purposes until March 31, 2024 will promote and maintain the job opportunities, general prosperity and economic welfare of the

citizens of the County of Oswego, New York and the State of New York and improve their standard of living.

Section 3. The Agency hereby consents to the change in ownership in the membership interests of the Company and the change of the Company name, ratifies the Approving Resolutions and reaffirms the approval of the Project and the grant of the Financial Assistance to the Company.

Section 4. In consequence of the foregoing, the Agency hereby determines to extend the appointment of the Company as temporary agent of the Agency for State and local sales and use tax purposes until March 31, 2024. Notwithstanding anything to the contrary, the aggregate value of the State and local sales and use tax exemption benefits authorized and approved by the Agency for the Project is \$2,000,000, including all State and local sales and use tax exemption benefits used by the Company since the effective date of the Preliminary Project Agreement. The Agency is hereby authorized to do all things necessary or appropriate for the accomplishment of the foregoing, and all acts heretofore taken by the Agency with respect to the Project are hereby approved, ratified and confirmed.

Section 5. The Agency is hereby authorized to execute and deliver the Amendment and such other documents as may be necessary to effectuate the Extension and execute and file the Form ST-60 (collectively, the “*Sales Tax Documents*”). The form and substance of the Amendment and the Sales Tax Documents, in substantially the forms presented to this meeting and which, prior to the execution and delivery thereof, may be redated, are hereby approved.

Section 6. The terms and conditions of subdivision 3 of Section 875 of the Act are herein incorporated by reference and the Company shall agree to such terms as a condition precedent to receiving or benefiting from an exemption from State and local sales and use exemptions benefits.

Section 7. (A) Chief Executive Officer or the Chairperson (or Vice Chairperson) of the Agency are each hereby authorized, on behalf of the Agency, to execute and deliver the Sales Tax Documents, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the forms thereof presented to this meeting with such changes, variation, omissions and insertions as the Chairperson (or Vice Chairperson) shall approve, the execution thereof by the Chairperson (or Vice Chairperson) to constitute conclusive evidence of such approval.

(B) The Chief Executive Officer or the Chairperson (or Vice Chairperson) of the Agency are each hereby further authorized, on behalf of the Agency, to designate any additional authorized representatives of the Agency.

Section 8. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Sales Tax Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the

Agency with all of the terms, covenants and provisions of the Sales Tax Documents binding upon the Agency.

Section 9. 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 10. The Chief Executive Officer and/or the (Vice) Chairperson 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 11. Neither the members nor officers of the Agency, nor any person executing the Amendment and the Sales Tax Documents on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution, issuance or delivery thereof or the transaction contemplated thereby.

Section 12. 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>	<u>Recuse</u>
Nick Canale, Jr.	X				
Tricia Peter-Clark	X				
Marc Greco	X				
Tim Stahl	X				
H. Leonard Schick	X				
Gary T. Toth	X				
Barry Trimble				X	

The resolution was thereupon declared duly adopted.

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

I, the undersigned Chief Executive Officer of the County of Oswego Industrial Development Agency, **DO HEREBY CERTIFY** that (i) I have compared the annexed extract of the minutes of the meeting of the County of Oswego Industrial Development Agency (the “*Agency*”) held on December 19, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of such meeting, (ii) pursuant to Article 7 of the Public Officers Law (the “*Open Meetings Law*”), such meeting was open to the general public and public notice of the time and place of such meeting was duly given in accordance with such Open Meetings Law, (iii) the meeting was in all respects duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency on December 19, 2023.

Austin Wheelock
Chief Executive Officer

(SEAL)

EXECUTION OF LENDER DOCUMENTS

A regular meeting of the County of Oswego Industrial Development Agency was convened in public session on December 19, 2023, at 8:30 a.m., local time, at 44 West Bridge Street, Oswego, New York.

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

PRESENT: Nick Canale, Jr., Tricia Peter-Clark, Marc Greco, H. Leonard Schick, Tim Stahl, and Gary T. Toth

ABSENT: Barry Trimble

ALSO PRESENT: Kevin C. Caraccioli, Nathan Emmons, Brian Heffron, Kevin LaMontagne, RJ Shevat, and Austin Wheelock

RESOLUTION AUTHORIZING THE EXECUTION OF LENDER DOCUMENTS IN CONNECTION WITH A CERTAIN PROJECT FOR BJA PULASKI REAL ESTATE LLC

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, on or about August 15, 2013, at the request of W&C LLC, the predecessor in interest to the applicant herein, BJA Pulaski Real Estate LLC, who assumed ownership of the hereinafter defined Project Facility, and all hereinafter described legal obligations, on or about September 1, 2020, (the “Company”) the Agency undertook a project (the “*Project*”) consisting of

the following: (A) (i) the acquisition of a leasehold interest in approximately 71 acres of real property located at State Route 13 and Wood Road East in the Village of Pulaski, Town of Richland, New York, Oswego County (the "Land"); (ii) the construction of two approximately 18,500 square foot buildings each for use as an automobile sales facility and a service facility located on the Land (the "Facility"); and (iii) the acquisition of and installation in the Facility of various machinery, equipment and furnishings, including but not limited to, automobile lifts, service equipment and computer equipment, collectively the "Equipment" and together with the Land and Facility are hereinafter collectively referred to as the "Project Facility"); (B) granting certain financial assistance in the form of exemptions from real property tax, mortgage recording tax, sales and use taxation and a loan from the Agency's economic development fund in an amount not to exceed \$300,000 (collectively the "Financial Assistance"); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction and equipping of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement, the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement;

WHEREAS, in connection with the Project and the granting of the Financial Assistance, the Agency and the Company entered into the following documents (hereinafter collectively referred to as the "**Project Documents**"): (A) a company lease agreement, dated as of November 1, 2013 (the "**Company Lease**") by and between the Company and the Agency, pursuant to which, among other things, the Agency acquired a leasehold interest in the Land and the improvements now or hereafter located on the Land from the Company, (B) a memorandum of company lease agreement dated as of November 1, 2013 (the "**Memorandum of Company Lease**"), (C) a bill of sale dated as of November 1, 2013 (the "**Bill of Sale**"), (D) an agency lease agreement dated as of November 1, 2013 (the "**Lease Agreement**"), pursuant to which, among other things, the Company agreed to undertake and complete the Project as agent of the Agency and the Company further agreed to lease the Project Facility from the Agency and, as rental thereunder, to pay the Agency's administrative fee relating to the Project and to pay all expenses incurred by the Agency with respect to the Project, (E) a memorandum of agency lease agreement dated as of November 1, 2013 (the "**Memorandum of Lease Agreement**"), (F) a Project Agreement dated as of November 1, 2013 (the "**Project Agreement**"), which sets forth the terms and conditions under which Financial Assistance shall be provided to the Company, and (G) a payment in lieu of tax agreement dated as of November 1, 2013 by and between the Agency and the Company (the "**PILOT Agreement**") whereby the Company agreed to make certain payments in lieu of real property taxes; and

WHEREAS, the Company financed all or a portion of the Project with a loan from Genesee Regional Bank (the "**Lender**") and requested that the Agency join in the execution and delivery of a Leasehold Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing (the "**Lender Document**"); and

WHEREAS, the Agency previously granted Financial Assistance in the form a mortgage recording tax exemption with respect to the recording of the Lender Document in the Oswego County Clerk's office; and

WHEREAS, more recently the Company has notified the Agency of its desire to refinance its existing indebtedness with the Lender through a new Lender Document; and

WHEREAS, the members of the Agency desire to authorize the execution and delivery of the Lender Document (the “*Transaction*”);

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “*SEQR Act*”) and the regulations (the “*Regulations*”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “*SEQRA*”), the Agency must determine the potential environmental significance of the Transaction;

NOW, THEREFORE, be it resolved by the members of the County of Oswego Industrial Development Agency as follows:

Section 1. Pursuant to SEQRA, the Agency hereby finds and determines that:

(A) Pursuant to Section 617.5(c)(26) of the Regulations, the Transaction is a “Type II action” (as said quoted term is defined in the Regulations); and

(B) Therefore, the Agency hereby determines that no environmental impact statement or any other determination or procedure is required under the Regulations with respect to the Transaction.

Section 2. The Agency, based upon the representations made by the Company to the Agency, hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) Granting to the Lender a mortgage interest in and a lien on the Agency’s interest in the Project Facility and executing the Lender Document will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of the County of Oswego, New York and the State of New York and improve their standard of living.

Section 3. In consequence of the foregoing, the Agency hereby determines to grant to the Lender a mortgage interest in and a lien on the Agency’s interest in the Project Facility.

Section 4. The Agency is hereby authorized to execute and deliver the Lender Document and any other related necessary documents in the form and substance approved by and upon the advice of counsel to the Agency.

Section 5. The Chief Executive Office and the (Vice) Chairman are hereby authorized, on behalf of the Agency, to execute and deliver the Lender Document and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same.

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Lender Document, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Lender Document binding upon the Agency.

Section 7. 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>	<u>Recuse</u>
Nick Canale, Jr.	X				
Tricia Peter-Clark	X				
Marc Greco	X				
Tim Stahl	X				
H. Leonard Schick	X				
Gary T. Toth	X				
Barry Trimble				X	

The resolution was thereupon declared duly adopted.

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

I, the undersigned Chief Executive Officer of the County of Oswego Industrial Development Agency, **DO HEREBY CERTIFY** that (i) I have compared the annexed extract of the minutes of the meeting of the County of Oswego Industrial Development Agency (the “**Agency**”) held on December 19, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of such meeting, (ii) pursuant to Article 7 of the Public Officers Law (the “**Open Meetings Law**”), such meeting was open to the general public and public notice of the time and place of such meeting was duly given in accordance with such Open Meetings Law, (iii) the meeting was in all respects duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency on December 19, 2023.

Austin Wheelock
Chief Executive Officer

(SEAL)