

**EASTERN SHORE RETIREMENT ASSOCIATES LIMITED PARTNERSHIP,  
SHOREWASH OF ANNAPOLIS LLC, CJH NEW YORK, LLC AND  
CAMILLUS VENTURES I LLC**

**AUTHORIZING ASSIGNMENT AND ASSUMPTION AND  
EXECUTION OF LENDER DOCUMENTS RESOLUTION  
(3101-13-05B)**

A regular meeting of the Onondaga County Industrial Development Agency (the "Agency") was convened in public session on September 11, 2025, at 8:00 a.m. at 335 Montgomery Street, 2nd Floor, Syracuse, New York.

The meeting was called to order by the (Vice) Chairperson of the Agency and, upon the roll being duly called, the following members of the Agency were:

**PRESENT:** Patrick Hogan  
Cydney Johnson  
Susan Stanczyk  
Fanny Villarreal

**ABSENT:** Leslie English  
Garard Grannell  
Elizabeth Dreyfuss

**ALSO PRESENT:** Robert M. Petrovich, Executive Director  
Jeffrey W. Davis, Esq., Agency Counsel  
Amanda M. Fitzgerald, Esq., Agency Counsel

The following resolution was offered by Susan Stanczyk, seconded by Fanny Villarreal, to wit:

**RESOLUTION APPROVING THE ASSIGNMENT AND ASSUMPTION  
OF THE RIGHT, TITLE AND INTEREST IN A CERTAIN PROJECT  
FACILITY BY TENANTS-IN-COMMON EASTERN SHORE  
RETIREMENT ASSOCIATES LIMITED PARTNERSHIP,  
SHOREWASH OF ANNAPOLIS LLC, CJH NEW YORK, LLC AND  
CAMILLUS VENTURES I LLC TO CAMILLUS HOTEL LLC,  
AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS  
IN CONNECTION THEREWITH, AUTHORIZING THE EXECUTION  
AND DELIVERY OF LENDER DOCUMENTS AND DETERMINING  
OTHER MATTERS IN CONNECTION THEREWITH.**

WHEREAS, the Agency is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 435 of the Laws of 1970 of the State of New York and Chapter 676 of the Laws of 1975 of the State of New York, as amended, constituting Section 895 of said General Municipal Law (said Chapter



and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York (the “State”), to improve their 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 acquire, construct, reconstruct and install one or more “projects” (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, pursuant to a resolutions adopted by the members of the Agency on April 13, 2013 and May 15, 2013, the Agency undertook a project (the “2013 Project”) on behalf of Hinsdale Road Group, LLC (the “2013 Company”) consisting of: (A) numerous actions including the acquisition and construction of that certain project commonly referred to as the Township 5 Project (the “Master Project”), which is located on lands in the Town of Camillus owned by Hinsdale Road Group, LLC (the “Master Property”), and, among other things, included the construction and operation of a hotel (the construction and operation of the hotel, the “Hotel Project”); and (B) granting certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, transfer tax and mortgage recording taxes (subject to certain statutory limitations) (collectively, the “2013 Financial Assistance”); and

WHEREAS, Hinsdale Road Group, LLC subsequently subdivided the Master Property into several lots, including Lot 1C (the “Hotel Parcel”), as more particularly shown on that certain Amended Final Subdivision of Lands of Hinsdale Road Group, LLC filed in the Onondaga County Clerk’s Office on or about June 28, 2017, as Map Number 12400 and transferred fee title to the Hotel Parcel (the “2017 Title Transfer”) from Hinsdale Road Group, LLC to Hotel @ T5, LLC (the “2017 Company”); 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 adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, “SEQRA”), the Town of Camillus Planning Board (the “Planning Board”), as Lead Agency, determined the Hotel Project to be an Unlisted Action and issued a negative declaration at the duly noticed and held November 28, 2016 meeting of the Planning Board; and

WHEREAS, pursuant to a resolution adopted by the members of the Agency on October 2, 2017, the Agency (1) approved the 2017 Title Transfer, (2) approved a bifurcation of the Lease and Leaseback Agreement dated as of January 29, 2014 and the Master PILOT Agreement dated as of January 29, 2014, each by and between the 2013 Company and the Agency, as each may have been amended from time to time, (3) approving the execution and delivery by the Agency of such new instruments and agreements as were necessary to maintain continuously the interests of the Agency in the Hotel Parcel and enable the Hotel Parcel’s receipt of the previously approved financial assistance (the “Financial Assistance”) (the “Hotel Project”), and (4) finding the Hotel



Project would not have a significant impact on the environment, and, therefore, that an environmental impact statement was not required to be prepared; and

WHEREAS, contemporaneously with the 2017 Title Transfer, the Agency and the 2017 Company entered into such new instruments and agreements as to the Hotel Project, consisting of: (A) a lease and leaseback agreement (and a memorandum thereof recorded in the Office of the Onondaga County Clerk on November 9, 2017 as Instrument Number 2017-000-41061CP) dated as of November 1, 2017 by and between the Agency and the 2017 Company (the "Lease Agreement"); (B) a payment in lieu of tax agreement dated November 1, 2017 by and between the Agency and the 2017 Company (the "PILOT Agreement"); and (C) various certificates relating to the Hotel Project (such instruments, collectively, the "Hotel Parcel Agreements"); and

WHEREAS, on or about November 17, 2022, the 2017 Company sold all of its right, title and interest in and to the Hotel Project to Eastern Shore Retirement Associates Limited Partnership, Shorewash of Annapolis LLC, CJH New York, LLC, and Camillus Ventures I LLC (collectively, as tenants-in-common, the "Current Owners") and in connection therewith the 2017 Company assigned to the Current Owners and the Current Owners assumed from the 2017 Company the obligations of the 2017 Company under the Hotel Parcel Agreements (the "First Assigned Documents") pursuant to an Omnibus Assignment and Assumption Agreement made as of November 17, 2022 by and among the 2017 Company and the Current Owners, as consented to by the Agency (the "First Omnibus Assignment"); and

WHEREAS, on or about August 25, 2025 the Current Owners notified the Agency that, in order to eliminate the complicated ownership structure in favor of a new, simpler and more common structure, the Current Owners intend to (A) transfer their respective tenant-in-common interest in and to the Hotel Project to Camillus Hotel LLC, a limited liability company wholly owned by the Current Owners (the "Assignee"), which Assignee will then hold full interest in the Hotel Project (all of the foregoing transfers collectively, the "Ownership Transfers"); (B) enter into a Second Omnibus Assignment and Assumption Agreement by and between the Current Owners, as assignors, and the Assignee, as consented to by the Agency (the "Second Omnibus Assignment"); and

WHEREAS, the Current Owners have requested that the Agency consent to the Ownership Transfers by the Current Owners of the Hotel Project to the Assignee and the assignment by the Current Owners and the assumption by the Assignee of the Hotel Project and the Hotel Parcel Agreements and all covenants therein agreed to by the Current Owners in connection with the Hotel Project pursuant to the Second Omnibus Assignment (collectively, the "Assignment Transaction");

WHEREAS, the Hotel Parcel Agreements permit the transfer of the Hotel Parcel, provided no Event of Default (as that term is defined therein) exists, upon the prior written consent of the Agency; and

WHEREAS, the Agency has given due consideration to the Current Owners' request with respect to the Assignment Transaction and finds that, based upon the representations of, and information submitted by, the Current Owners that the Assignee has the ability to continue to manage and operate the Hotel Project in a manner substantially similar to when the Hotel Project



was owned by the Current Owners and is able to meet the obligations of the Current Owners under the Hotel Parcel Agreements; and

WHEREAS, the Assignee intends to refinance outstanding debt for the Hotel Project with one or more loans from Five Star Bank or its affiliate (the "Lender") and has requested that the Agency join in the execution of one or more mortgages, assignments of leases and rents and such other loan documents satisfactory to the Agency, upon advice of counsel, in both form and substance (collectively, the "Loan Documents") in connection with such financing (the "Financing Transaction" and, together with the Assignment Transaction, the "Transaction"); and

WHEREAS, no additional financial assistance is being granted by the Agency with request to the Transaction; and

WHEREAS, in light of the change in the ownership of the Hotel Project, the Agency desires to approve the Assignment Transaction and the Financing Transaction; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, the Agency must determine the potential environmental significance of the Transaction.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ONONDAGA COUNTY 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 Assignment 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 representations made by the Current Owners to the Agency, hereby finds and determines that, by virtue of the Act:

(A) 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," as such term is defined in the Act; and

(C) The consent of the Agency to the Assignment Transaction and the Financing Transaction will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of Onondaga County, New York and the State and improve their standard of living, and thereby serve the public purposes of the Act.



Section 3. Provided there is not an ongoing Event of Default under the Hotel Parcel Agreements, the Agency hereby consents to the Assignment Transaction and the Financing Transaction.

Section 4. The Chairman (or Vice Chairman) and the Executive Director and/or (Vice) Chairperson of the Agency, upon advice of counsel, are each hereby authorized and directed to negotiate, execute and deliver, on behalf of the Agency, upon the advice of counsel, the necessary documents to effectuate the Assignment Transaction and the Financing Transaction, including but not limited to an assignment or assumption agreement, the Loan Documents or any necessary amendments to the Hotel Parcel Agreements, the execution thereof by the Chairman, Vice Chairman and/or the Executive Director to constitute conclusive evidence of such approval, and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution; provided however, that as a condition precedent to the Assignment Transaction and the Financing Transaction, the Current Owners, and the Assignee and the Assignee shall execute and deliver any and all necessary documents required by the Agency to effectuate the Transaction and the Current Owners or the Assignee shall pay the Agency's related fees and costs associated with the Assignment Transaction and the Financing Transaction, including but not limited to its legal fees.

Section 5. 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 to effectuate the Assignment Transaction and the Financing Transaction, 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 Assignment Transaction and the Financing Transaction binding upon the Agency.

Section 6. 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 on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution or delivery thereof.

Section 7. The Chairman, Vice Chairman and/or Executive Director of the Agency are hereby authorized and directed to distribute copies of this Resolution to the Current Owners and the Assignee and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 8. This Resolution shall take effect immediately upon adoption.

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

	<u>AYE</u>	<u>NAY</u>	<u>ABSENT</u>
Patrick Hogan	X		
Garard Grannell			X
Cydney Johnson	X		
Elizabeth Dreyfuss			X
Susan Stanczyk	X		
Fanny Villarreal	X		
Leslie English			X

The Resolution was thereupon declared duly adopted.



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

I, the undersigned Secretary of the Onondaga County Industrial Development Agency, DO HEREBY CERTIFY that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on September 11, 2025, with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of the Agency and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matter therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting, (B) said meeting was in all respects duly held, (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law, and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed, or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand this 11<sup>th</sup> day of September, 2025.

(SEAL)

  
Secretary