

EH26, LLC

**RESOLUTION AUTHORIZING EXECUTION AND DELIVERY
OF A MORTGAGE AND RELATED DOCUMENTS
(3101-14-01B)**

A regular meeting of the Onondaga County Industrial Development Agency (the “Agency”) was convened in public session on May 14, 2026, at 8:30 a.m., local time, at 335 Montgomery Street, Floor 2M, Syracuse, New York.

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

PRESENT: Randy Wolken
Christina Hollenback
Michael Greene
Sally Santangelo
Mark Muthumbi
Alan Marzullo

ABSENT: Deka Eysaman

ALSO PRESENT: Robert M. Petrovich, Executive Director
Amanda M. Fitzgerald, Esq., Agency Counsel

The following resolution was offered by Sally Santangelo, seconded by Christina Hollenback, to wit:

**RESOLUTION AUTHORIZING THE EXECUTION AND
DELIVERY OF A MORTGAGE AND RELATED DOCUMENTS IN
CONNECTION WITH THE EH26, LLC PROJECT**

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”), 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, 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, on June 14, 2016, the Agency undertook a project (the “Project”) on behalf of Destiny USA Real Estate, LLC (the “Original Company”) consisting of the following: (A) the acquisition of a leasehold interest in a parcel of land located at 311-371 Hiawatha Boulevard, Syracuse, New York 13204 (the “Land”) and the construction and equipping of an approximately 183,000 square foot hotel to be located thereon, together with the acquisition and installation of furniture, fixtures and equipment to provide a full range of services to the business and leisure traveler visiting the City of Syracuse, County of Onondaga (collectively, the “Facility”, and together with the Land, the “Project Facility”); and (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales taxes, real estate transfer taxes, mortgage recording taxes and real estate taxes (collectively, the “Financial Assistance”); (C) the leaseback or sale of the Facility to the Original Company; and (D) assisting the Original Company in the financing of the Facility; and

WHEREAS, in order to consummate the Project and the granting of the Financial Assistance, the Agency and the Original Company entered into various documents (the “Project Documents”), including, but not limited to, the Lease and Leaseback Agreement, dated as of June 1, 2016 (the “Lease Agreement”) a memorandum of which was recorded in the Onondaga County Clerk’s Office on June 15, 2016 in book 5376 at page 774, and the payment in lieu of tax agreement, dated as of June 1, 2016 (as amended, the “PILOT Agreement”) (collectively, the “Existing Transaction Documents”); and

WHEREAS, by resolution adopted by the Agency on February 8, 2024 (the “Assignment Resolution”) the Agency consented to the sale by the Original Company to EH26, LLC (the “Company”) and consented to the execution and delivery of an omnibus assignment and assumption of the Project Facility and the Existing Transaction Documents; and

WHEREAS, in order to finance the cost of the acquisition of the Project Facility, the Company obtained from MetLife Commercial Mortgage Originator, LLC (the “2024 Lender”) a loan in the maximum principal amount of \$30,501,750 (the “2024 Loan”) which Loan was evidenced by (a) a gap mortgage dated as of November 4, 2024 made by the Company and the Agency to the 2024 Lender, and (b) a Consolidated, Amended and Restated Fee and Leasehold Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing (collectively, the “2024 Lender Documents”) from the Company and the Agency to the 2024 Lender; and

WHEREAS, the Agency consented to and joined in the execution of the 2024 Lender Documents from the Agency and the Company to the 2024 Lender to secure the 2024 Loan, which 2024 Lender Documents granted to the 2024 Lender a mortgage on and security interest in the Project Facility and assigned to the 2024 Lender all rents and leases relating to the Project Facility; and

WHEREAS, the Agency has been informed by the Company that it intends to refinance the Project with a loan in an amount not to exceed \$45,000,000 (the “2026 Loan”) from Wells Fargo Bank, National Association (the “2026 Lender”), which 2026 Loan will be secured by, among other

items, (A) a Gap Mortgage from the Agency and the Company to and for the benefit of the 2026 Lender, which will grant a collateral security interest in the Project Facility to secure the 2026 Loan, (B) a Consolidated, Amended and Restated Fee and Leasehold Mortgage, Security Agreement, Assignment of Leases and Rents, Financing Statement and Fixture Filing, and (C) any additional documents as may be required by the 2026 Lender in connection with the foregoing to secure the 2026 Loan (collectively, the “2026 Loan Documents”); and

WHEREAS, the Company has requested that the Agency consent to and join in the execution of the 2026 Loan Documents (the “Request”); and

WHEREAS, the Agency will **NOT** grant Financial Assistance in the form of a mortgage recording tax exemption with respect to the recording of the 2026 Loan Documents in the Onondaga County Clerk’s office; 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, being 6 NYCRR Part 617, as amended (the “Regulations” and collectively with the SEQR Act, “SEQRA”), the Agency must satisfy the requirements contained in SEQRA in order to make a final determination whether to proceed with the Request (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 Transaction is an “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) The execution and delivery of the 2026 Loan Documents and the refinancing of the Project will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of Onondaga County, New York and the State of New York.

Section 3. In consequence of the foregoing, the Agency hereby determines to grant to the 2026 Lender a mortgage interest in and a lien on the Agency’s interest in the Project Facility

and assign to the 2026 Lender all leases and rents relating to the Project Facility as limited by the 2026 Loan Documents.

Section 4. The Agency is hereby authorized to execute and deliver the 2026 Loan Documents.

Section 5. (A) The Chairman, Vice Chairman and/or the Executive Director of the Agency are each hereby authorized, on behalf of the Agency, to execute and deliver the 2026 Loan 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 Agency counsel with such changes, variations, omissions and insertions as the Chairman, Vice Chairman and/or the Executive Director shall approve upon consultation with Agency counsel, the execution thereof by the Chairman, Vice Chairman and/or the Executive Director to constitute conclusive evidence of such approval.

(B) The Chairman, Vice Chair, and/or the Executive Director of the Agency are each hereby further authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency.

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 2026 Loan 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 2026 Loan Documents binding upon the Agency.

Section 7. The Chairman, Vice Chairman and/or Executive Director of the Agency are each 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 8. This Resolution shall take effect immediately.

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>
Randy Wolken	X		
Deka Eysaman			X
Michael Greene	X		
Christina Hollenback	X		
Alan Marzullo	X		
Mark Muthumbi	X		
Sally Santangelo	X		

The Resolution was thereupon declared duly adopted.

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

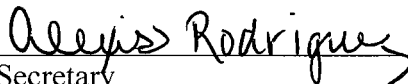
I, the undersigned Secretary of the Onondaga County Industrial Development Agency, DO HEREBY CERTIFY that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on May 14, 2026, with the original thereof on file 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 14th day of May, 2026.

(SEAL)


Secretary