

**PEREGRINE HOLDINGS LLC
(PSL OF FAYETTEVILLE LLC & FAYETTEVILLE MC OWNER LLC)**

**RESOLUTION AUTHORIZING ADDITIONAL FINANCIAL ASSISTANCE
IN THE FORM OF AN INCREASE IN MORTGAGE RECORDING TAX EXEMPTION
(3101-22-09A)**

A regular meeting of the Onondaga County Industrial Development Agency (the "Agency") convened in public session on December 11, 2025, at 8:30 a.m., at 335 Montgomery Street, Floor 2M, Syracuse, New York.

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

PRESENT: Pat Hogan
Susan Stanczyk
Elizabeth Dreyfuss
Leslie English

ABSENT: Cydney Johnson
Garard Grannell
Fanny Villarreal

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 Elizabeth Dreyfuss, to wit:

**RESOLUTION AUTHORIZING ADDITIONAL FINANCIAL
ASSISTANCE IN THE FORM OF AN INCREASE IN
MORTGAGE RECORDING TAX EXEMPTION AND
AUTHORIZING EXECUTION OF DOCUMENTS 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"), 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, by resolution duly adopted on December 20, 2022 (the “Approving Resolution”), the Agency approved undertaking a project (the “Project”) on behalf of PSL of Fayetteville LLC (the “Operating Company”) and Fayetteville MC Owner LLC (the “Real Estate Holding Company”), and or entities formed or to be formed on their behalf, said Project consisting of the following: (A)(1) the acquisition of a leasehold interest in an approximately 3.85 acre parcel of land located at 3965 Medical Center Drive (tax map no. 086.-01-03.7) in the Town of Manlius, Onondaga County, New York (the “Land”); (2) the construction on the Land of a single-story building totaling approximately 37,000 square feet and consisting of approximately sixty-four (64) units and ancillary interior and exterior amenities, including parking (the “Facility”); and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the “Facility Equipment”) (the Land, the Facility and the Facility Equipment being collectively referred to as the “Company Project Facility”), such Company Project Facility to be leased and subleased by the Agency to the Real Estate Holding Company and further subleased by the Real Estate Holding Company to the Operating Company; and (4) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively the “Equipment,” and together with the Company Project Facility, the “Project Facility”), which Project Facility will be used by the Operating Company as an assisted senior living residence with memory care services for persons with Alzheimer’s disease and other memory-related health concerns; (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 and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (subject to certain statutory limitations) (the “Original Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Company Project Facility to the Real Estate Holding Company or such other person as may be designated by the Real Estate Holding Company or the Operating Company and agreed upon by the Agency and the lease (with an obligation to purchase) or sale of the Equipment to the Operating Company or such other person as may be designated by the Operating Company or the Real Estate Holding Company and agreed upon by the Agency; and

WHEREAS, pursuant to the Approving Resolution, the Agency determined to proceed with the Project and to grant the Original Financial Assistance and authorized the execution and delivery of the documents in connection therewith (the “Straight-Lease Transaction”); and

WHEREAS, the Agency, the Real Estate Holding Company and the Operating Company have not yet closed on the Straight-Lease Transaction; and

WHEREAS, subsequent to the adoption of the Approving Resolution, the Real Estate Holding Company and the Operating Company have requested (the “Request”), due to

increased project costs, that the Agency consider an amendment to the Original Financial Assistance, in the form of an increase in the originally approved mortgage recording tax exemption for one or more mortgages in a total aggregate amount of \$15,400,000, for an aggregate mortgage tax exemption with respect to the Project in the amount of \$115,500, which amount is \$23,174 in excess of the amount included in the original application to the Agency (the “Additional Financial Assistance,” and together with the Original Financial Assistance, the “Financial Assistance”); and

WHEREAS, pursuant to Section 859-a of the Act, prior to the Agency providing any “financial assistance” (as defined in the Act) of more than \$100,000 to any project, the Agency, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to the project; and

WHEREAS, the amount of the Additional Financial Assistance being requested is less than \$100,000; and

WHEREAS, the Agency desires to reaffirm its findings and approvals as specified in the Approving Resolution and to approve the grant of the Additional Financial Assistance; 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 reaffirmation of the Approving Resolution and approval of the grant of the Additional Financial Assistance (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)(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. The Agency, based upon the representations made by the Real Estate Holding Company and the Operating Company to the Agency its Application for Financial Assistance, hereby finds and determines that:

(A) The Agency hereby reaffirms and ratifies the findings of its Approving Resolution and all prior action taken with respect to the Project; and

(B) 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;

(C) It is desirable and in the public interest for the Agency to grant the Additional Financial Assistance to facilitate completion of the Project and to promote 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;

(D) The Project should receive the Additional Financial Assistance in the form of an additional exemption from mortgage recording taxes (subject to statutory limitations) based on the description of expected public benefits to occur as a result of this Project, as described in the Application, and failure by the Real Estate Holding Company and the Operating Company to meet the expected public benefits will result in a recapture event, as described in the Project Agreement;

Section 3. In consequence of the foregoing, the Agency hereby determines to grant the Additional Financial Assistance with respect to the Project, to the Real Estate Holding Company and the Operating Company (if necessary). The amount of mortgage recording tax exemption benefits comprising the Additional Financial Assistance approved herein shall not exceed \$23,174, for an aggregate total mortgage recording tax exemption benefit of not to exceed \$115,500.

Section 4. Except as otherwise specifically set forth herein, the Agency hereby ratifies and reaffirms its findings and approvals set forth in the Approving Resolution.

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 in connection with the Transaction, and to execute and deliver all such 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 the Transaction and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents (as defined in the Approving Resolution) binding upon the Agency.

Section 6. 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		
Leslie English	X		
Fanny Villarreal			X

The foregoing 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 December 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 day of December, 2025.

Alejo Rodriguez
Secretary

(SEAL)