

**QP2 PROPERTIES, LLC**

**RESOLUTION AUTHORIZING AN EXTENSION OF A SALES AND USE TAX  
EXEMPTION  
(3101-23-03A)**

A regular meeting of the Onondaga County Industrial Development Agency (the “Agency”) was convened in public session on October 23, 2025, at 8:30 a.m., local time, at 335 Montgomery Street, 2<sup>nd</sup> Floor, Syracuse, New York.

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

**PRESENT:** Patrick Hogan  
Susan Stanczyk  
Elizabeth Dreyfuss  
Cydney Johnson  
Leslie English  
Garard Grannell

**ABSENT:** 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 Leslie English, to wit:

**RESOLUTION AUTHORIZING AN EXTENSION OF THE  
SALES AND USE TAX EXEMPTION FOR A CERTAIN  
PROJECT FOR QP2 PROPERTIES, LLC**

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, by resolution adopted by the Agency on August 10, 2023 (the “Approving Resolution”), the Agency agreed to undertake a project (the “Project”) on behalf of QP2 Properties, LLC, a New York limited liability company on behalf of itself and/or entities formed or to be formed on its behalf (the “Company”) consisting of the following: (A)(1) the acquisition of a leasehold interest in all or a portion of approximately 14.95 acres of land located on Henry Clay Boulevard (tax map no. 045.-01-02.1) in the Town of Clay, Onondaga County, New York (the “Land”); (2) the construction on the Land of (i) two three-story residential apartment buildings totaling approximately 125,106 square feet, consisting of approximately 96 apartments and various tenant amenities, (ii) six garages containing interior parking spaces and surface parking spaces and (iii) three commercial buildings totaling approximately 33,200 square feet of commercial rental space with additional surface parking spaces, (collectively, the “Facility”); and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the “Equipment”) (the Land, the Facility and the Equipment being collectively referred to as the “Project Facility”); (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 estate transfer taxes and mortgage recording taxes (subject to certain statutory limitations) (the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, the Agency previously determined, based upon the Agency’s review of the application and all related materials and other information concerning the Project, that the Project qualifies as an Unlisted action under 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”), and issued a negative declaration for the Project pursuant to a resolution adopted by the Agency on August 18, 2022 (the “SEQRA Resolution”); and

WHEREAS, in connection with the Project and the granting of the Financial Assistance, the Agency and the Company entered into the following documents (the “Project Documents”), including, but not limited to: (A) a certain lease to agency dated as of November 1, 2023 (the “Underlying Lease”) by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company leased to the Agency the Land and all improvements then or thereafter located on the Land (collectively, the “Premises”) for a lease term ending on the date of the termination of the Payment in Lieu of Tax Agreement (as defined herein), (B) a certain lease to the Company dated as of November 1, 2023 (the “Lease Agreement”) by and between the Agency, as landlord, and the Company, as tenant, pursuant to which the Agency leased back to the Company the Premises for a lease term ending on the date of the termination of the Payment in Lieu of Tax Agreement (as defined herein), (C) a bill of sale dated as of November 1, 2023 (the “Bill of Sale to Agency”), which conveyed to the Agency all right, title and interest of the



Company in the Equipment, (D) a project agreement dated as of November 1, 2023 (the “Project Agreement”), which set forth the terms and conditions under which the Financial Assistance would be provided to the Company, and (E) the 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) (the “Thirty-Day Sales Tax Report”) for the Company, filed with the New York State Department of Taxation and Finance by the Agency; and

WHEREAS, pursuant to the Approving Resolution and the Project Agreement, the appointment of the Company as agent of the Agency for State and local sales and use tax purposes initially expired November 30, 2025 (the “Expiration Date”); and

WHEREAS, pursuant to correspondence dated October 7, 2025 (the “Request”), the Company requested that the Agency extend the State and local sales and use tax exemption to May 31, 2026 (the “Extension”) due to construction delays which have caused the project to be behind schedule; and

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

WHEREAS, the Agency desires to adopt a resolution approving the Extension; and

WHEREAS, pursuant to SEQRA, the Agency must determine the potential environmental significance of the Extension and execution and delivery of the Amendment and related documents (collectively, the “Transaction”).

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

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

Section 2. The Agency, based upon representation 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;

(B) The Project constitutes a “project,” as such term is defined in the Act;

(C) 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 May 31, 2026 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. In consequence of the foregoing, the Agency hereby determines to extend the appointment of the Company as temporary agent of the Agency for sales and use tax purposes until May 31, 2026.

Section 4. The Agency is hereby authorized to do all things necessary or appropriate for the approval of the Extension, and all acts heretofore taken by the Agency with respect thereto 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 (collectively, the "Sales Tax Documents") and execute and file the Form ST-60. The Chairperson, Vice Chairperson and/or the Executive Director of the Agency, with the assistance of Agency Counsel, are each authorized to negotiate and approve the form and substance of the Sales Tax Documents required in connection with the Extension.

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 sales and use tax exemptions benefits.

Section 7. (A) The Chairperson, Vice Chairperson and/or the Executive Director of the Agency are each hereby authorized, on behalf of the Agency, to execute and deliver the Sales Tax Documents and the Form ST-60, 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 the forms thereof as the Chairperson, Vice Chairperson and/or the Executive Director shall approve, the execution thereof by the Chairperson, Vice Chairperson and/or the Executive Director to constitute conclusive evidence of such approval.

(B) The Chairperson, Vice Chairperson 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 (as defined in and pursuant to the Lease Agreement).

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. The Chairperson, Vice Chairperson and/or Executive Director of the Agency are 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 10. 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>
Patrick Hogan	X		
Garard Grannell	X		
Cydneý Johnson	X		
Elizabeth Dreyfuss	X		
Susan Stanczyk	X		
Leslie English	X		
Fanny Villarreal			X

The Resolution was thereupon declared duly adopted.



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

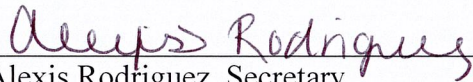
I, the undersigned Secretary of the Onondaga County Industrial Development Agency, DO HEREBY CERTIFY that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on October 23, 2025, with the original thereof on 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 23 day of October, 2025.

(SEAL)

  
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Alexis Rodriguez, Secretary