CAMILLUS MILLS REDEVELOPMENT COMPANY, INC. & CAMILLUS MILLS PHASE II, LLC

RESOLUTION (3101-21-08A)

A regular meeting of the Onondaga County Industrial Development Agency (the "Agency") was convened in public session on August 13, 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
Michael Greene
Sally Santangelo
Deka Eysaman
Mark Muthumbi
Alan Marzullo

ABSENT: Christina Hollenback

ALSO PRESENT: William J. Barlow Jr., Executive Director
Jeffrey W. Davis, Esq., Agency Counsel
Amanda M. Fitzgerald, Esq., Agency Counsel

The following resolution was offered by Michael Greene, seconded by Sally Santangelo, to wit:

RESOLUTION DETERMINING NO RECAPTURE, AUTHORIZING EXECUTION AND DELIVERY OF AN AMENDMENT TO PROJECT AGREEMENT IN CONNECTION WITH A CERTAIN PROJECT FOR CAMILLUS MILLS REDEVELOPMENT COMPANY, INC. & CAMILLUS MILLS PHASE II, LLC AND TAKING RELATED ACTIONS 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, 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 December 29, 2021, the Agency undertook a project (the "Original Project") on behalf of Camillus Mills Redevelopment Company, Inc. (the "Real Estate Holding Company") and Camillus Mills Phase II, LLC (the "Operating Company") consisting of the following: (A)(1) the acquisition of a leasehold interest in an approximately 1.97 acre parcel of land located at 52 Genesee Street (tax map no. 002.-01-02.1) in the Village of Camillus, Onondaga County, New York (the "Land"); (2) the construction on the Land of an approximately 60,500 square foot building, consisting of approximately fifty-eight (58) market rate apartments, and approximately 6,500 square feet of commercial/retail space, approximately ninety-seven (97) parking spaces and related amenities (the "Original Facility"); and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the "Original Facility Equipment") (the Land, the Original Facility and the Original Facility Equipment being collectively referred to as the "Original Company Project Facility"), such Original 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 "Original Equipment" and together with the Original Company Project Facility, the "Original 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 Original Company Project Facility to the Real Estate Holding Company or such other person as may be designated by the Real Estate Holding Company and agreed upon by the Agency and the lease (with an obligation to purchase) or sale of the Original Equipment to the Operating Company or such other person as may be designated by the Operating Company and agreed upon by the Agency; and

WHEREAS, the Agency granted certain financial assistance consisting of: (a) 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, reconstruction or equipping of the Project Facility; and (b) an exemption from mortgage recording tax (collectively, the sales and use tax exemption benefit and the mortgage recording tax benefit are hereinafter collectively referred to as the "Financial Assistance"); and

WHEREAS, in connection with the Project and the granting of the Financial Assistance, the Agency entered into the following documents: (A) an underlying lease to agency (and a memorandum thereof) (the "Underlying Lease") dated as of December 1, 2021, by and between the Real Estate Holding 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 Real Estate Holding Company, (B) a lease agreement (and a memorandum thereof) (the "Lease Agreement") dated as of December 1, 2021, by and among between the Agency and the Real Estate Holding Company, pursuant to which, among other things, the Real Estate Holding Company agreed to undertake and complete the Project as agent of the Agency and the Real Estate Holding 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, and (C) an equipment lease agreement (the "Equipment Lease Agreement") dated as of December 1, 2021, by and between the Agency and the Operating Company, pursuant to which the Operating Company agreed to lease the Equipment from the Agency; and (D) a project agreement (the "Project Agreement") dated as of December 1, 2021, by and among the Agency, the Real Estate Holding Company and the Operating Company, which Project Agreement set forth the terms and conditions under which Financial Assistance was to be provided to the Real Estate Holding Company and the Operating Company; and

WHEREAS, pursuant to the Project Agreement, (i) the purchase of goods and services relating to the Project and subject to New York State and local sales and use taxes are estimated in an amount up to $4,372,650, and, therefore, the value of the sales and use tax exemption benefits authorized and approved by the Agency cannot exceed $349,812, and (ii) the mortgage recording tax exemption amount shall be provided to a mortgage or mortgages in a total amount not to exceed $11,300,000 and, therefore the value of the mortgage recording tax exemption benefits offered was not to exceed $84,750; and

WHEREAS, pursuant to a resolution adopted by the members of the Agency on September 13, 2022, the Agency consented to changes to the Original Project, such that the Project now consists of the following (the "Project"): (A)(1) the acquisition of a leasehold interest in the Land (2) the construction on the Land of an approximately 45,600 square foot building with approximately forty-six (46) market rate apartments, and a below-grade parking garage of approximately 14,800 square feet for approximately 36 cars and additional outdoor parking, and related amenities (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"); (B) the granting of the 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 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 and agreed upon by the Agency; and

WHEREAS, to effectuate the amendment to the Original Project, the Agency, the Real Estate Holding Company and the Operating Company executed and delivered an omnibus amendment of transaction documents (the "Omnibus Amendment") and any other documents necessary to effectuate incorporating the changed Project description; and

WHEREAS, pursuant to the Project Agreement, the Real Estate Holding Company and the Operating Company must (i) employ at one and one-half (1.5) full time employees ("FTE") within two years after the completion date at the Project Facility (the "Employment Commitment"); and

WHEREAS, for purposes of the Project Agreement and for determining whether the Real Estate Holding Company and the Operating Company are in compliance with the Employment Commitment, a "Full Time Equivalent Employee" shall mean (i) a full time, permanent, private sector employee on the Real Estate Holding Company's or the Operating Company's payroll, who has worked at the Project Facility for a minimum of thirty (30) hours per week for not less than four (4) consecutive weeks and who is entitled to receive the usual and customary fringe benefits extended by the Real Estate Holding Company or the Operating Company to other employees with comparable rank, duties and hours; or (ii) up to three (3) part time, permanent, private-sector employees on Real Estate Holding Company's or the Operating Company payroll, who have worked at the Project Facility for a combined minimum of thirty (30) hours per week for not less than four (4) consecutive weeks and who are entitled to receive the usual and customary fringe benefits extended by Real Estate Holding Company or the Operating Company to other employees with comparable rank, duties and hours.

WHEREAS, as of August, 2026, one year after the completion date of the Project Facility, the Real Estate Holding Company or the Operating Company, employ zero (0) full-time employees and one (1) part-time employee; and

WHEREAS, the Real Estate Holding Company or the Operating Company have requested a modification of the employment reporting criteria to permit Full-Time Equivalent Employees to be satisfied by both a combination of full-time direct employees, part-time direct employees, and/or independent contractors who perform regular, ongoing services at the Project Facility; and

WHEREAS, the Project Agreement includes procedures for evaluating potential of recapture of Financial Assistance as required by the Act and the Agency's Uniform Tax Exemption Policy; and

WHEREAS, the Project Agreement provides that, *inter alia*, the Agency shall evaluate at any time information is brought to the Agency's attention as to whether the Real Estate Holding Company and/or the Operating Company have failed to maintain the Employment Commitment, such failure to maintain the Employment Commitment being a "Noncompliance Event" under the Project Agreement; and

WHEREAS, the Project Agreement provides that at the time of any Noncompliance Event, the Agency shall determine by resolution whether to exercise its right to suspend, discontinue, recapture or terminate all or any portion of the Financial Assistance, and shall consider the following criteria in determining whether to proceed to suspend, discontinue, recapture or terminate all or any portion of the Financial Assistance (collectively, the "Factors"):

- Whether the Real Estate Holding Company and/or the Operating Company have proceeded in good faith.

- Whether the Project has not performed as required due to economic issues, changes in market conditions or adverse events beyond the control of the Real Estate Holding Company and/or the Operating Company.

- Whether the enforcement by the Agency of its right to suspend, discontinue, recapture or terminate all or any portion of the Financial Assistance would create a more adverse situation for the Real Estate Holding Company and/or the Operating Company, such as the Real Estate Holding Company and/or the Operating Company going out of business or declaring bankruptcy, which would not occur if the Agency's rights were not exercised.

- Whether the enforcement by the Agency of its right to suspend, discontinue, recapture or terminate all or any portion of the Financial Assistance would create an adverse situation for the residents of the County of Onondaga.

- The assessment prepared in accordance with the Agency's Annual Assessment Policy.

- Such other criteria as the Agency shall determine is a relevant factor in connection with any decision regarding the exercise of its right to suspend, discontinue, recapture or terminate all or any portion of the Financial Assistance.

WHEREAS, the Project Agreement provides that if the Real Estate Holding Company and the Operating Company fail to reach their Employment Commitment, the Agency has the right to suspend, discontinue, recapture or terminate all or any portion of the Financial Assistance in accordance with the Project Agreement; and

WHEREAS, Agency staff has evaluated relevant information received from the Real Estate Holding Company and the Operating Company through both letter correspondence and in-person interviews including the following:

(a) the Project has been completed and is fully operational, successfully providing market rate housing in the Village of Camillus;

(b) the Project transformed the former Camillus Cutlery manufacturing site into a residential development, continuing the revitalization of a long-vacant brownfield property, added new apartment units while preserving the site's historic character and supported additional investment in the Village of Camillus;

(c) the Project contributes to housing availability, neighborhood revitalization, and the continued economic growth of the surrounding community; amd

(d) the Company provided initial employment estimates in good faith but has since decided to employee third-party employees as a way to ensure Project success and continued employment in the region.

WHEREAS, the members of the Agency have evaluated the Factors and determined that Project provides a measurable, cumulative economic benefit that supports the public purpose of the Agency, no recapture of Financial Assistance is warranted for the Project and approves a modification to the employment tracking methodology, allowing the 1.5 FTE commitment to be satisfied through an aggregate combination of full-time direct employees, part-time direct employees and/or full-time and part time independent contractors, defining one FTE as 35 hours worked per week.

WHEREAS, Agency counsel has drafted an Amendment to the Project Agreement (the "Amendment"), which Amendment, upon execution and delivery by the Agency, the Real Estate Holding Company and the Operating Company will revise the Employment Commitment to revise the Employment Commitment in light of the Factors; and

WHEREAS, the Agency desires to consent to the execution and delivery of the Amendment; and

WHEREAS, pursuant to the Act and 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 Project has been subject to an environmental review pursuant to SEQR resulting in the issuance of a Negative Declaration by the Agency by resolution adopted September 13, 2022; and

WHEREAS, pursuant to SEQRA, the Agency must determine the potential environmental significance of the execution and delivery of the Amendment;

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

<u>Section 1</u>. Based upon reviewing of the Factors and the representations made by the Real Estate Holding Company and the Operating Company to the Agency, the Agency makes the following findings and determinations:

(A) The Project constitutes a "project" within the meaning of the Act; and

(B) The Agency waives it right to recapture all or any portion of the Financial Assistance; and

(C) The execution and delivery of the Amendment does not constitute a significant change from the Project that was reviewed under SEQRA and therefore no further or additional review under SEQRA is required; and

(D) The execution and delivery of the Amendment is not a material change and does not require a change in the Financial Assistance previously approved by the Agency.

Section 2. The Agency hereby approves the execution and delivery of the Amendment and determines to execute and deliver the Amendment and any other documents and certificates required in connection therewith (collectively, the "Amendment Documents").

Section 3. The Amendment Documents shall (A) be executed, issued and delivered at such time as the Chairperson (or Vice Chairperson) or the Executive Director of the Agency, with the assistance of Agency Counsel, shall determine, and (B) be in such form as hereinafter approved by the Chairperson (or Vice Chairperson) or the Executive Director of the Agency in accordance with Section 4 hereof.

Section 4. The Chairperson (or Vice Chairperson) and the Executive Director of the Agency are each 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 Amendment 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 Chairperson (or Vice Chairperson) or the Executive Director of the Agency, with the assistance of Agency Counsel, desirable and proper to effect the purposes of this Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Amendment Documents binding upon the Agency.

Section 5. The Chairperson, (or Vice Chairperson) or the Executive Director of the Agency are hereby authorized and directed to distribute copies of this Resolution to the Real Estate Holding Company and the Operating 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 6. 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:

	AYE	NAY	ABSENT
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 August 13, 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 13th day of August, 2026.

(SEAL)

Alexis Rodriguez
Secretary