

**JORDAN LANDING LLC**

**APPROVING RESOLUTION  
(3101-25-07A)**

A regular meeting of the Onondaga County Industrial Development Agency (the “Agency”) was convened in public session on June 4, 2026, at 8:30 a.m., local time, 335 Montgomery Street, 2M Floor, 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  
Deka Eysaman  
Mark Muthumbi  
Alan Marzullo

**ABSENT:**

**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 Alan Marzullo, seconded by Sally Santangelo, to wit:

**RESOLUTION APPROVING A PROJECT AND  
AUTHORIZING EXECUTION OF DOCUMENTS IN  
CONNECTION WITH A LEASE/LEASEBACK  
TRANSACTION FOR JORDAN LANDING 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”), 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, Jordan Landing LLC, a New York limited liability company on behalf of itself and/or entities formed or to be formed on its behalf (the “Company”), has submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, which Application requests that the Agency consider undertaking a project (the “Project”) for the benefit of the Company and Jordan Landing Housing Development Fund Corporation, the to be formed housing development fund corporation on behalf of itself and/or entities formed or to be formed on its behalf (the “HDFC”, and collectively with the Company, the “Applicants”), said Project consisting of the following: (A)(1) the acquisition of an interest in all or a portion of approximately 8.22 acres of land located at 577 Peru Road (tax map nos. 006.1-01-03.1, 006.1-01-04.1 and 006.1-01-05) in the Village of Jordan, Town of Elbridge, Onondaga County, New York (collectively, the “Land”); (2) the construction on the Land of nine (9) two-story buildings totaling approximately 74,203 square feet of space and consisting of sixty-five (65) units of rental housing, including (i) approximately thirty-five (35) units of mixed income affordable rental housing, together with a shared community room, fitness area, service offices and laundry facilities, courtyard and parking areas, playground, landscaping and related amenities and improvements (the “Mixed-Income Project Facility”) and (ii) approximately thirty (30) units of supportive housing for homeless veterans and individuals with serious mental illness, operated by Eagle Star Housing who will provide direct services on-site, including mental health support, case management, transportation and resident programming, together with a shared community room, fitness area, service offices and laundry facilities, courtyard and parking areas, playground, landscaping and related amenities and improvements (the “Community Resource Project Facility” and collectively with the Mixed Income Project Facility, 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 real property taxes and real estate transfer taxes (the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company and the HDFC or such other person as may be designated by the Company and the HDFC and agreed upon by the Agency; and

WHEREAS, the Agency previously has adopted a Uniform Tax Exemption Policy (the “UTEP”); and

WHEREAS, the Company and the HDFC requested that the Agency enter into a payment in lieu of tax agreement (the “Proposed PILOT Agreement”) with respect to the Project Facility; and

WHEREAS, the terms of the Proposed PILOT Agreement deviate from the UTEP; and

WHEREAS, the members of the Agency adopted a resolution on January 8, 2026 (the “Public Hearing Resolution”) authorizing a public hearing with respect to the Project in

compliance with the provisions of Section 859-a of the Act and the deviation process in compliance with the provisions of Section 874 of the Act and the UTEP; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency (the “Public Hearing”) pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the Financial Assistance being contemplated by the Agency with respect to the Project, to be mailed on January 16, 2026 to the chief executive officers of the county and of each city, town, village and school district (collectively the “Affected Tax Jurisdictions”) in which the Project Facility is or is to be located, (B) caused notice of the Public Hearing to be published on January 15, 2026 in The Post-Standard, a newspaper of general circulation available to the residents of the Village of Jordan, Town of Elbridge, Onondaga County, New York, (C) conducted the Public Hearing on January 30, 2026 at 2:00 p.m., local time at the Village of Jordan Municipal Hall, located at 7 Mechanic Street in the Village of Jordan, New York, and (D) prepared a report of the Public Hearing (the “Public Hearing Report”) fairly summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, in accordance with the requirements of Section 859-a of the Act, written notice of the Public Hearing dated January 13, 2026 and a copy of the Public Hearing Resolution was delivered by the Agency by certified mail, return receipt requested, to the chief executive officer of each affected local taxing jurisdiction, including the school board and district superintendent of Jordan-Elbridge Central School District; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution and in compliance with the provisions of Section 874(4)(b) of the Act, the Agency caused letters to be mailed by certified mail, return receipt requested, on May 27, 2026 to the chief executive officers of each Affected Tax Jurisdiction, informing said individuals that the Agency would, at its meeting to be held on June 4, 2026, consider a proposed deviation from the UTEP with respect to the payment in lieu of tax agreement to be entered into by the Agency with respect to the Project Facility based upon the schedule of payments in lieu of taxes set forth in Exhibit A; and

WHEREAS, prior to the date hereof, the Agency responded to all communications and correspondence received from the Affected Tax Jurisdictions regarding the proposed deviation from the UTEP; and

WHEREAS, the Agency allowed representatives from the Affected Tax Jurisdictions present at this meeting to address the Agency regarding such proposed deviation from the UTEP; and

WHEREAS, the Agency has given due consideration to the Application and to representations by the Company and the HDFC that (A) the granting by the Agency of the Financial Assistance with respect to the Project will be an inducement to the Company and the HDFC to undertake the Project in Onondaga County, New York and (B) the completion of the Project will not result in the removal of a plant or facility of any proposed occupant of the Project Facility from one area of the State to another area in the State and will not result in the abandonment of one or more plants or facilities of any occupant of the Project Facility located in the State; and

WHEREAS, the Agency desires to encourage the Company and the HDFC to advance the job opportunities, health, general prosperity and economic welfare of the people of Onondaga County, New York by undertaking the Project in Onondaga County, New York; and

WHEREAS, on March 5, 2026, the Agency adopted a resolution declaring its intent to act as Lead Agency for the purpose of conducting a coordinated review of the Project in compliance with SEQRA; and distributed written notice of its intent to act as lead agency along with copies of Part 1 of the EAF and a complete set of Project related materials to all identified involved and interested agencies; and

WHEREAS, the Agency received a response from three (3) of the potentially involved agencies, the New York State Department of Environmental Conservation, New York State Homes and Community Renewal and the Village of Jordan, advising that they have no objection to the Agency assuming Lead Agency status for the Project; and

WHEREAS, the remainder of the involved agencies have not responded to the Agency's designation as Lead Agency within the statutory 30-day period under SEQRA; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as "SEQRA"), the Project had been subject to an environmental review resulting in the issuance of a Negative Declaration by the Agency by resolution dated June 4, 2026; and

WHEREAS, in order to consummate the Project and the granting of the Financial Assistance described in the notice of the Public Hearing, the Agency proposes to enter into the following documents (hereinafter collectively referred to as the "Agency Documents"): (A) a certain underlying lease agreement (and a memorandum thereof) (the "Underlying Lease") by and among the Company, the HDFC and the Agency, pursuant to which the Company and the HDFC will lease to the Agency, the Company's and/or the HDFC's interest in the Land and all improvements now or hereafter located on the Land; (B) a certain lease agreement (and a memorandum thereof) (the "Lease Agreement") by and among the Company, the HDFC and the Agency, pursuant to which the Company and the HDFC agree to undertake the Project as agents of the Agency and the Company and the HDFC further agree to lease the Project Facility from the Agency and, as rental thereunder, to pay the Agency's administrative fee, as provided for herein, relating to the Project and to pay all expenses incurred by the Agency with respect to the Project; (C) a payment in lieu of tax agreement (the "PILOT Agreement") by and among the Agency, the Company and the HDFC, pursuant to which the Company and/or the HDFC will agree to pay certain payments in lieu of taxes with respect to the Project Facility; and (D) a project agreement (the "Project Agreement") by and among the Agency, the Company and the HDFC that complies with the requirements of Section 859-a(6) of the Act; and (E) various certificates relating to the Project; and

WHEREAS, the Agency will file with the assessor and mail to the chief executive officers of each "affected tax jurisdiction" (within the meaning of such quoted term in Section 854(16) of the Act) a copy of a New York State Board of Real Property Services Form RP-412-a (the form required to be filed by the Agency in order for the Agency to obtain a real property tax exemption

with respect to the Project Facility under Section 412-a of the Real Property Tax Law) (a “Real Property Tax Exemption Form”) relating to the Project; and

WHEREAS, pursuant to the Act, the Agency desires to adopt a resolution approving the Project and the grant by the Agency of the Financial Assistance to the Company and the HDFC with respect to the Project,

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

Section 1. The Agency, based upon the representations made by the Applicants to the Agency in the Application, 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 Project site is located entirely within the boundaries of Onondaga County, New York;

(D) It is estimated at the present time that the costs of the planning, development, construction and installation of the Project Facility (collectively, the “Project Costs”) will be approximately \$31,974,380;

(E) The completion of the Project will not result in the removal of a plant or facility of the Company, the HDFC or any proposed occupant of the Project Facility from one area of the State to another area of the State and will not result in the abandonment of one or more plants or facilities of the Company, the HDFC or any occupant of the Project Facility located in the State;

(F) (1) The Project does not constitute a project where facilities or property that are primarily used in making retail sales of goods and/or services to customers who personally visit such facilities constitute more than one-third of the total cost of the Project, and accordingly the Project is not prohibited by the provisions of Section 862(2)(a) of the Act, and (2) accordingly the Agency is authorized to provide Financial Assistance in respect of the Project pursuant to Section 862(2)(a) of the Act;

(G) The acquisition, construction, installation and equipping of the Project Facility and the leasing of the Project Facility to the Company and/or the HDFC is reasonably necessary to induce the Company and the HDFC to construct the Project in the State;

(H) Based upon representations of the Company, the HDFC and their counsel, the Project Facility conforms with, or prior to the Agency entering into the Agency Documents, will conform with the local zoning laws and planning regulations of Onondaga County and all regional and local land use plans for the area in which the Project Facility is located;

(I) The granting of the Financial Assistance by the Agency with respect to the Project will 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;

(J) The Agency has reviewed the Public Hearing Report and has fully considered all comments contained therein;

(K) The Project should receive the Financial Assistance in the form of exemptions from certain real property taxes and real estate transfer taxes 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 Company and/or the HDFC to meet the expected public benefits will result in a recapture event, as described in the Project Agreement;

(L) It is desirable and in the public interest for the Agency to enter into the Agency Documents;

(M) The Agency has assessed all material information included in connection with the Application necessary to afford a reasonable basis for the decision by the Agency to provide the Financial Assistance for the Project as described herein;

(N) The Agency has prepared a written cost-benefit analysis identifying the extent to which the Project will create or retain permanent, private sector jobs, the estimated value of any tax exemption to be provided, the amount of private sector investment generated or likely to be generated by the Project, the likelihood of accomplishing the Project in a timely fashion, and the extent to which the Project will provide additional sources of revenue for municipalities and school districts, and any other public benefits that might occur as a result of the Project; and

(O) The Company and the HDFC have provided a written statement confirming that the Project as of the date of the Application is in substantial compliance with all provisions of the Act.

(P) The Agency has complied with deviation procedures as contained within the UTEP and as required by the Act and based upon its review of the following factors, finds and determines that it is desirable and in the public interest of the Agency to deviate from its UTEP and to approve the execution and delivery of the PILOT Agreement with the payments specified in Exhibit A:

1. When fully operational, the Project will create approximately 5 new full-time equivalent jobs.

2. The construction phase of the Project is estimated to last approximately 18 months and create approximately 180 construction jobs. The completed Project Facility responds to regional housing needs and offers high-quality, energy-efficient mixed-income housing opportunities for residents and is integrated with supportive housing for homeless veterans and individuals with serious mental illness (SMI). Veterans and individuals with

SMI will receive support services from Eagle Star Housing. The Project Facility will fill a need for additional affordable housing.

3. The Applicants estimate that they will expend approximately \$31,974,380 on the acquisition, construction, and equipping of the Project Facility. The Land is currently vacant. The Project provides expanded housing options needs for a diverse population, including seniors, families, veterans, and individuals with disabilities. The Proposed PILOT Agreement will provide economic benefits to the Village of Jordan and the Town of Elbridge.

4. Information received to date shows public support for the Project Facility. No additional infrastructure is necessary to service the Project as water, sewer and electric infrastructure is already in place at the Land.

5. The Project incorporates sustainable design and green building practices and will meet New York State requirements to ensure long-term energy efficiency.

6. It is estimated that the Project will generate \$753,338 in PILOT payments during the thirteen-year term of the Proposed PILOT Agreement. The real property taxes on the Land without Project over the same term using current tax rates would produce approximately \$15,788 in real property tax revenue. The real property taxes on the Project Facility without the Proposed PILOT Agreement over the same term using current tax rates would produce approximately \$1,497,637 in real property tax revenue.

7. As a prerequisite to the Agency undertaking the Project, the Applicants will enter into an agreement that any financial assistance it receives from the Agency will be subject to recapture in the event the Project does not fulfill the purposes for which the tax exemptions were granted.

8. The distribution of PILOT payments to the Affected Tax Jurisdictions under the Proposed PILOT Agreement will comply with the provisions of the Act.

Section 2. In consequence of the foregoing, the Agency hereby determines to: (A) proceed with the Project; (B) acquire a leasehold or a subleasehold interest in the Land and all improvements now or hereafter located on the Land from the Company and/or the HDFC pursuant to the Underlying Lease; (C) lease or sublease the Project Facility to the Company and/or the HDFC pursuant to the Lease Agreement; (D) acquire, construct, install and equip the Project Facility, or cause the Project Facility to be acquired, constructed, installed and equipped, as provided in the Lease Agreement; (E) enter into the PILOT Agreement; (F) enter into the Project Agreement; and (G) grant to the Company and the HDFC the Financial Assistance with respect to the Project.

Section 3. Notwithstanding anything herein to the contrary, the amount of real property tax abatement benefit comprising the Financial Assistance approved herein shall be approximately **\$744,300**, which such amount reflects the total estimated real property tax exemptions for the Project Facility (which constitute those taxes that would have been paid if the Project Facility were on the tax rolls and not subject to the Proposed PILOT Agreement of

approximately **\$1,497,637**, less the total payments in lieu of taxes of **\$753,338** to be made by the Company and/or the HDFC to the affected tax jurisdictions with respect to the Project Facility during the term of the Proposed PILOT Agreement). The amount of estimated real property tax exemptions is estimated based on an assumed assessed value of the Project Facility and assumed future tax rates of the affected tax jurisdictions; therefore the real property tax abatement benefit is estimated because it is calculated using the estimated real property tax exemptions. The actual amount of real property tax abatement benefit is subject to change over the term of the Proposed PILOT Agreement depending on any changes to assessed value and/or tax rates of the affected tax jurisdictions. Exhibit A attached hereto reflects an annual breakdown of the payments in lieu of taxes to be made to the affected tax jurisdictions in each year during the term of the Proposed PILOT Agreement (“Total PILOT”), an estimated value of the real property tax (“Full Tax Payment without PILOT”), and an estimated value of the real property tax abatement benefits (“Net Exemptions”).

Section 4. The Agency is hereby authorized to acquire, construct, install and equip the Project Facility as described in the Agency Documents, and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition, construction, installation and equipping are hereby ratified, confirmed and approved.

Section 5. The Chairperson (or Vice Chairperson) and 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 Agency Documents.

Section 6. (A) The Chairperson (or Vice Chairperson) and the Executive Director of the Agency are each hereby authorized, on behalf of the Agency, to execute and deliver the Agency 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 the forms thereof as the Chairperson (or Vice Chairperson) or the Executive Director shall approve, the execution thereof by the Chairperson (or Vice Chairperson) or the Executive Director to constitute conclusive evidence of such approval.

(B) The Chairperson (or Vice Chairperson) and 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 7. As a condition precedent to the granting of the Financial Assistance, the Company and the HDFC agree to execute an agreement with the Agency setting forth the preliminary undertakings of the Agency, the Company and the HDFC with respect to the Project. The form and substance of the proposed agreement, a form of which was available to the members of the Agency (the “Agreement”) are hereby approved. The Chairperson (or Vice Chairperson) and the Executive Director of the Agency are each hereby authorized, on behalf of the Agency, to execute and deliver the Agreement, in substantially the same form as presented at this meeting with changes in terms and form as shall be consistent with this Resolution and as the Executive Director or (Vice) Chairperson shall approve. The execution thereof by the Executive Director or (Vice) Chairperson shall constitute conclusive evidence of such approval.

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 Agency 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 Agency Documents binding upon the Agency.

Section 9. 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>
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 June 4, 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 4<sup>th</sup> day of June, 2026.

(SEAL)

Alexis Rodriguez  
Secretary

EXHIBIT A  
PILOT SCHEDULE

PILOT YEAR	Exemption %	County PILOT Amount	Town	School District	Village	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1	100%	\$ 116	\$ 114	\$ 640	\$ 205	\$ 1,075.42	\$ 102,017	\$ 100,941
2	60%	\$ 4,546	\$ 4,494	\$ 25,175	\$ 8,066	\$ 42,280.93	\$ 104,057	\$ 61,776
3	60%	\$ 4,637	\$ 4,584	\$ 25,679	\$ 8,227	\$ 43,126.55	\$ 106,138	\$ 63,012
4	60%	\$ 4,729	\$ 4,676	\$ 26,192	\$ 8,392	\$ 43,989.08	\$ 108,261	\$ 64,272
5	60%	\$ 4,824	\$ 4,769	\$ 26,716	\$ 8,560	\$ 44,868.86	\$ 110,426	\$ 65,557
6	55%	\$ 5,519	\$ 5,457	\$ 30,568	\$ 9,794	\$ 51,338.60	\$ 112,635	\$ 61,296
7	55%	\$ 5,630	\$ 5,566	\$ 31,180	\$ 9,990	\$ 52,365.37	\$ 114,887	\$ 62,522
8	55%	\$ 5,742	\$ 5,677	\$ 31,803	\$ 10,189	\$ 53,412.68	\$ 117,185	\$ 63,772
9	45%	\$ 7,129	\$ 7,048	\$ 39,481	\$ 12,649	\$ 66,307.80	\$ 119,529	\$ 53,221
10	45%	\$ 7,271	\$ 7,189	\$ 40,271	\$ 12,902	\$ 67,633.96	\$ 121,919	\$ 54,285
11	35%	\$ 8,740	\$ 8,641	\$ 48,403	\$ 15,508	\$ 81,291.31	\$ 124,358	\$ 43,066
12	25%	\$ 10,264	\$ 10,148	\$ 56,844	\$ 18,212	\$ 95,467.90	\$ 126,845	\$ 31,377
13	15%	\$ 11,845	\$ 11,711	\$ 65,603	\$ 21,019	\$ 110,179.04	\$ 129,382	\$ 19,203
<b>TOTAL</b>		<b>\$ 80,992</b>	<b>\$ 80,075</b>	<b>\$ 448,557</b>	<b>\$ 143,713</b>	<b>\$ 753,338</b>	<b>\$ 1,497,637</b>	<b>\$ 744,300</b>

PRELIMINARY AGREEMENT

THIS PRELIMINARY AGREEMENT dated as of \_\_\_\_\_, 2026 among the ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (the “Agency”), a public benefit corporation organized and existing under the laws of the State of New York JORDAN LANDING LLC, a limited liability company organized and existing under the laws of the State of [\_\_\_\_\_] (the “Company”) and JORDAN LANDING HOUSING DEVELOPMENT FUND CORPORATION (the “HDFC”) a housing development fund corporation organized and existing under the laws of the State of [\_\_\_\_\_] (the “HDFC”).

W I T N E S S E T H:

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 1970 Laws of the State of New York and Chapter 676 of the 1975 Laws 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, the purposes of the Act are to promote industry and develop trade and thereby advance the job opportunities, health, general prosperity and economic welfare of the inhabitants of Onondaga County, New York and the State, to improve their prosperity and standard of living and to prevent unemployment and economic deterioration; and

WHEREAS, by resolution adopted by the members of the Agency on June 4, 2026 (the “Approving Resolution”), the Agency determined to undertake a project (the “Project”) on behalf of the Company and the HDFC and/or entities formed or to be formed on behalf of the foregoing, consisting of the following: (A)(1) the acquisition of an interest in all or a portion of approximately 8.22 acres of land located at 577 Peru Road (tax map nos. 006.1-01-03.1, 006.1-01-04.1 and 006.1-01-05) in the Village of Jordan, Town of Elbridge, Onondaga County, New York (collectively, the “Land”); (2) the construction on the Land of nine (9) two-story buildings totaling approximately 74,203 square feet of space and consisting of sixty-five (65) units of rental housing, including (i) approximately thirty-five (35) units of mixed income affordable rental housing, together with a shared community room, fitness area, service offices and laundry facilities, courtyard and parking areas, playground, landscaping and related amenities and improvements (the “Mixed-Income Project Facility”) and (ii) approximately thirty (30) units of supportive housing for homeless veterans and individuals with serious mental illness, operated by Eagle Star Housing who will provide direct services on-site, including mental health support, case management, transportation and resident programming, together with a shared community room, fitness area, service offices and laundry facilities, courtyard and parking areas, playground, landscaping and related amenities and improvements (the “Community Resource Project Facility” and collectively with the Mixed

Income Project Facility, 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 real property taxes and real estate transfer taxes (the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company and the HDFC or such other person as may be designated by the Company and the HDFC and agreed upon by the Agency; and

WHEREAS, the Company and/or the HDFC will be the owner and/or operator of the Project Facility.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the Agency, the Company and the HDFC agree as follows:

Article 1. Representations.

Among the representations that have resulted in the execution of this Preliminary Agreement are the following:

Section 1.01. The Company and the HDFC hereby represent to the Agency that:

(A) The completion of the Project Facility will not result in the removal of a plant or facility of the Company and/or the HDFC or any other proposed occupant of the Project Facility from one area of the State to another area of the State or in the abandonment of a plant or facility of the Company and or the HDFC or of any proposed occupant of the Project Facility located in the State.

(B) The Project Facility does not and will not constitute a project where facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities constitute more than one-third of the total cost of the Project.

(C) The Project Facility is located entirely within the boundaries of Onondaga County, New York.

(D) The granting of the Financial Assistance by the Agency with respect to the Project will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of Onondaga County, New York and the State and improve their standard of living, and thereby serve the public purposes of the Act and will encourage and assist the Company and the HDFC in providing the Project.

Article 2. Undertaking on the Part of the Agency.

Based upon the statements, representations and undertakings of the Company and subject to the conditions set forth herein, the undertakings on the part of the Agency are as follows:

Section 2.01. If the Company and the HDFC comply with all conditions set forth in this Preliminary Agreement, then the Agency will (A) undertake the Project, and (B) grant certain Financial Assistance with respect to the Project; PROVIDED HOWEVER, that the foregoing obligation of the Agency to undertake the Project and to grant the Financial Assistance relating to the Project is subject to the conditions hereinafter contained in this Preliminary Agreement, including but not limited to the following conditions:

(A) An interest in the Project Facility shall be acquired by the Agency from the Company and the HDFC pursuant to one or more deeds, lease agreements, license agreements or other documentation to be negotiated among the Agency, the Company and the HDFC (hereinafter, collectively, the "Acquisition Agreement") which contains terms mutually acceptable to the Agency, the Company and the HDFC for retaining or conveying an interest in the Project Facility to the Agency. The Acquisition Agreement and any other documents to be executed by the Agency, the Company and the HDFC in connection with the Project (collectively, the "Project Documents") shall in all respects comply with the requirements of, and limitations contained in, the Act;

(B) The Company and the HDFC shall have executed the Project Documents between the Agency, the Company and the HDFC the terms of which shall be acceptable in form and content to the Agency, the Company and the HDFC and pursuant to which, among other things, the Company and the HDFC shall be obligated to pay all costs incurred by the Agency with respect to the Project and/or the Project Facility, including all costs of operation and maintenance of the Project, all taxes and other governmental charges, any required payments in lieu of taxes, and the reasonable fees and expenses incurred by the Agency with respect to or in connection with the Project and/or the Project Facility (including reasonable counsel fees and out-of-pocket expenses), it being understood that the Company and the HDFC will, prior to or contemporaneously with the granting of the Financial Assistance, enter into such Project Documents;

(C) No event shall have occurred that constitutes (or that after notice or lapse of time or both would constitute) an event of default under the Project Documents;

(D) The Agency shall receive, in form and substance satisfactory to the Agency, such rulings, approvals, resolutions, consents, certificates, opinions of counsel and other instruments and proceedings as shall be specified by the Agency in connection with the Financial Assistance, the Project and the Project Documents, such rulings, approvals, resolutions, consents, certificates, opinions of counsel and other instruments and proceedings to be obtained from transaction counsel, counsel to the Agency and such other governmental and nongovernmental agencies and entities as may have or assert competence or jurisdiction over or interest in matters pertaining thereto, and the same shall be in full force and effect at the time of the granting of the Financial Assistance; and

(E) Agreements shall be made as to (1) payments by the Company and/or the HDFC to or on behalf of the Agency of any required amounts in lieu of real property taxes, (2) indemnity by the Company and/or the HDFC of the Agency and the members and officers of the Agency, and (3) payment by the Company and/or the HDFC of the expenses incurred by the Agency in connection with the Project (including reasonable counsel fees and out-of-pocket expenses) and

the administrative fee of the Agency, and such agreements shall be satisfactory in form and substance to the Agency.

Section 2.02. The obligations of the Agency pursuant to this Preliminary Agreement are subject to the conditions elsewhere contained in this Preliminary Agreement.

Article 3. Undertakings on the Part of the Company and/or the HDFC.

Based upon the statements, representations and undertakings of the Agency and subject to the conditions set forth herein, the undertakings on the part of the Company and/or the HDFC are as follows:

Section 3.01. The Company and the HDFC will enter into the Project Documents with the Agency containing the terms and conditions described in Section 2.01 hereof.

Section 3.02. The Company and the HDFC agree that the Agency, its directors, members, officers, agents (except the Company and the HDFC ) and employees shall not be liable for and agrees to defend, indemnify, release and hold the Agency, its director, members, officers, agents (except the Company and the HDFC) and employees harmless from and against any and all (i) liability for loss or damage to property or injury to or death of any and all persons that may be occasioned by, directly or indirectly, any cause whatsoever pertaining to the Project Facility or arising by reason of or in connection with the use thereof or under this Preliminary Agreement, or (ii) liability arising from or expense incurred by the Agency's acquiring, constructing, equipping, installation, owning and leasing of the Project Facility, including without limiting the generality of the foregoing, all claims arising from the breach by the Company and/or the HDFC of any of its covenants contained herein and all causes of action and reasonable attorneys' fees (whether by reason of third party claims or by reason of the enforcement of any provision of this Preliminary Agreement (including, without limitation, this Section)) and any other expenses incurred in defending any claims, suits or actions which may arise as a result of the foregoing, provided that any such losses, damages, liabilities or expenses of the Agency are not incurred or do not result from the gross negligence or intentional or willful wrongdoing of the Agency or any of its directors, members, officers, agents (except the Company and the HDFC) or employees. The foregoing indemnities shall apply notwithstanding the fault or negligence on the part of the Agency, or any of its members, directors, officers, agents, or employees and irrespective of the breach of a statutory obligation or the application of any rule of comparative or apportioned liability. The foregoing indemnities are limited only to the extent of any prohibitions imposed by law, and upon the application of such prohibition by the final judgment or decision of a competent court of law, the remaining provisions of these indemnities shall remain in full force and effect.

Section 3.03. The Company and/or the HDFC will take such further action and adopt such further proceedings as may be required to implement the aforesaid undertakings or as it may deem appropriate in pursuance thereof.

Article 4. General Provisions.

Section 4.01. All commitments of the Agency under Article 2 hereof are subject to the condition that the following events shall have occurred not later than six (6) months from the date hereof (or such other date as shall be mutually satisfactory to the Agency, the Company and the HDFC ):

(A) The Agency, the Company and the HDFC shall have agreed on mutually acceptable terms and conditions of the Project Documents and any other agreements referred to in Articles 2 or 3 hereof;

(B) All necessary governmental approvals shall be obtained; and

(C) All other conditions expressed in this Preliminary Agreement shall have been satisfied.

Section 4.02. Subject to the terms and conditions of Section 4.03 hereof, the Company and the HDFC shall have the right to unilaterally cancel this Preliminary Agreement at any time on or before November 30, 2026 by written notice of cancellation delivered to the Agency at the address set forth in Section 4.04 hereof.

Section 4.03. If the events set forth in Section 4.01 hereof do not take place within the time set forth in said Section 4.01, or any extension thereof, or if the Company and/or the HDFC exercise their right of cancellation as set forth in Section 4.02 hereof, the Company and the HDFC agree that (A) it will promptly reimburse the Agency (and its officers, members, agents or employees) for all reasonable and necessary actual out-of-pocket expenses (including reasonable legal fees and expenses) which the Agency (and its officers, members, agents or employees) may incur with respect to the execution of this Preliminary Agreement and the performance of its obligations hereunder; and (B) the obligations of the Company and the HDFC set forth in Section 3.02 hereof shall survive the termination of this Preliminary Agreement and shall remain in full force and effect until the expiration of the period stated in the applicable statute of limitations during which a claim, cause of action or prosecution relating to the matters described therein may be brought and payment in full or the satisfaction of such claim, cause of action or prosecution and the payment of all expenses and charges incurred by the Agency (and its officers, members, agents or employees) relating to the enforcement of the provisions therein stated.

Section 4.04. (A) All notices and other communications hereunder shall be in writing and shall be deemed given when mailed by United States registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

(i) TO THE AGENCY:

Onondaga County Industrial Development Agency  
335 Montgomery Street, 2<sup>nd</sup> Floor  
Syracuse, New York 13202

WITH A COPY TO:

Barclay Damon Tower  
125 East Jefferson Street  
Syracuse, New York 13202  
Attention: Jeffrey W. Davis, Esq.

(ii) IF TO THE COMPANY:

Jordan Landing LLC  
116 State Street  
Phoenix, New York 13135  
Attention: Patrick Rock

IF TO THE HDFC:

Jordan Landing LLC  
116 State Street  
Phoenix, New York 13135  
Attention: Patrick Rock

WITH A COPY TO:

Cannon Heyman and Weiss, LLP  
726 Exchange Street, Suite 500  
Buffalo, New York 14210  
Attention: Eamon Kelleher, Esq.

(B) The Agency, the Company and the HDFC may, by notice given hereunder, designate any other or different addresses to which subsequent notices, certificates and other communications shall be sent.

Section 4.05. All covenants and agreements herein contained by or on behalf of the Agency, the Company and the HDFC shall bind and inure to the benefit of the respective successors and assigns of the Agency and the Company whether so expressed or not provided, however, upon execution and delivery of the Project Documents, this Preliminary Agreement shall terminate.

Section 4.06. The obligations and agreements of the Agency contained herein shall be deemed the obligations and agreements of the Agency, and not of any member, officer, agent or

employee of the Agency in his or her individual capacity, and the members, officers, agents and employees of the Agency shall not be liable personally hereon or be subject to any personal liability or accountability based upon or in respect hereof or of any action contemplated hereby. The obligations and agreements of the Agency contained herein shall not constitute or give rise to an obligation of the State or of Onondaga County, New York and neither the State nor Onondaga County, New York shall be liable thereon, and further, such obligations and agreements shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute limited obligations of the Agency payable solely from the revenues of the Agency derived and to be derived from the lease, sale or other disposition of the Project.

Section 4.07. Notwithstanding any provision of this Preliminary Agreement to the contrary, the Agency shall not be obligated to take any action pursuant to any provision hereof unless (A) the Agency shall have been requested to do so in writing by the Company and the HDFC; and (B) if compliance with such request is reasonably expected to result in the incurrence by the Agency (or any member, officer, agent or employee of the Agency) of any liability, fees, expenses or other costs, the Agency shall have received from the Company and the HDFC security or indemnity satisfactory to the Agency for protection against all such liability and for the reimbursement of all such fees, expenses and other costs.

IN WITNESS WHEREOF, the parties hereto have entered into this Preliminary Agreement as of the day and date first written above.

ONONDAGA COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

By: \_\_\_\_\_  
Robert M. Petrovich  
Executive Director

Signature Page to Preliminary Agreement  
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JORDAN LANDING LLC

By: \_\_\_\_\_  
Name:  
Title:

JORDAN LANDING HOUSING DEVELOPMENT  
FUND CORPORATION

By: \_\_\_\_\_  
Name:  
Title:

Signature Page to Preliminary Agreement  
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