

AUTHORIZING RESOLUTION
(Eagle Drive Holdings, LLC – Amended Application and LDA)

A regular meeting of Cayuga County Industrial Development Agency was convened on Tuesday, June 20, 2023 at 4:00 p.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 06/2023 - ___

RESOLUTION OF THE CAYUGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE “AGENCY”) (i) ACCEPTING THE AMENDED APPLICATION OF EAGLE DRIVE HOLDINGS, LLC (THE “COMPANY”); (ii) ADOPTING AN AMENDED PROJECT DESCRIPTION, AS FURTHER DEFINED HEREIN; (iii) AUTHORIZING THE EXECUTION AND DELIVERY OF AMENDMENT NO. 1 TO A CERTAIN LAND DEVELOPMENT AGREEMENT (“LDA AMENDMENT NO. 1”) TO BE ENTERED INTO BY THE AGENCY AND COMPANY WITH RESPECT TO THE CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW)

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 688 of the Laws of 1970 of the State of New York, (hereinafter collectively called the “Act”), the **CAYUGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called the “Agency”) was created with the authority and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, and recreational facilities as authorized by the Act, and in connection therewith to issue its revenue bonds, enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, pursuant to an Initial Project Resolution adopted by the Agency on August 16, 2022 (herein, the “Initial Project Resolution”), the Agency accepted an Application for Financial Assistance from **EAGLE DRIVE HOLDINGS, LLC**, for itself or on behalf of an entity or entities to be formed (herein, the “Company”), requesting that the Agency consider undertaking a Project (the “Project”) consisting of (A) the sale by the Agency to the Company (with retained leasehold interest) of certain Agency-owned parcels of real property located off Eagle Drive within the Town of Aurelius, Cayuga County, New York (being identified as TMID Nos. 114.00-3-1, 114.00-3-5, 114.00-3-6.1, 114.00-3-7.1, Eagle Drive (1.091 acre portion), 114.00-3-99.2 (.275 acre portion), the foregoing assemblage totaling approximately 28.757 acres of real property, and herein, the “Agency Lands”, along with the retention of a leasehold interest in an additional approximately 3.009 acre portion of TMID No 114.00-3-2.1, for a total assemblage of approximately 31.766 acres of land, and as assembled and collectively herein, the “Land”); (B) the planning, design, construction and operation on the Land by the Company and/or an Agency-approved Company affiliate of an approximately 130,000 square-foot aseptic milk product processing, bottling, packaging and warehousing facility, including product handling, bottling, packaging, warehousing, office and related flex spaces, along with exterior

improvements upon, within and adjacent to the Land to include stormwater retention improvements, parking improvements, landscaping, curbage, utility improvements and product and waste transmission conveyance improvements (collectively, the “Improvements”); (C) the acquisition and installation in and around the Improvements of certain machinery, equipment and other items of tangible personal property (the “Equipment”, and together with the Land and Improvements, the “Facility”); and (D) the lease of the Facility by the Agency to the Company pursuant to a straight lease transaction as defined within the Act; and

WHEREAS, pursuant to the Initial Project Resolution, the Agency accepted the Application as submitted by the Company and, among other things, authorized (i) the scheduling and conduct of a public hearing in accordance with the Act, (ii) the negotiation of terms for disposition of either a fee or leasehold interest in the Agency Lands to the Company (the “Disposition”) to be memorialized within a proposed Land Development Agreement in furtherance of the Project; and

WHEREAS, in furtherance of the Disposition, and in accordance with applicable provisions of the Public Authorities Law (“PAL”), the Agency issued a Notice of Disposition to required recipients pursuant to PAL Section 2897(6)(d), dated September 9, 2022, such Disposition being exempted from publicly advertising for bids pursuant to PAL Section 2897(6)(c)(v) and obtaining fair market value pursuant to PAL Section 2897(7)(ii); and

WHEREAS, in furtherance of the Project and the Disposition, and pursuant to a resolution adopted by the Agency on October 18, 2022, the Agency and Company entered into a certain Land Development Agreement with Exclusive Option and License, dated as of November 4, 2022 (herein, the “LDA”), such LDA setting forth the terms and conditions relating to (i) the Disposition of the Agency Lands to the Company in furtherance of the Project, and (ii) the Company’s obligations with respect to undertaking the Project, all of the foregoing being contemplated by the Agency and Company in furtherance of the Project, which will be undertaken by the Company as agent of the Agency pursuant to and in accordance with the Act; and

WHEREAS, the Company has advised the Agency regarding certain proposed revisions to the engineering, design, footprint for the overall Project, which have been submitted to the Town of Aurelius Planning Board for review and consideration; and

WHEREAS, the Company has also submitted an updated Application to the Agency (the “Updated Application”), and Agency continues to support the Project and the Company’s overall plans for expansion within the Aurelius Industrial Park, and therefore the Agency wishes to authorize: (i) the acceptance of the Updated Application; (ii) adoption of an updated description of the Project; and (iii) authorizing the execution and delivery of a first amendment to the LDA (herein, the “Amended LDA”).

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

Section 1. The Agency hereby accepts the Updated Application and the Chairman (or Vice Chairman) and/or Executive Director of the Agency are authorized to continue negotiation of the terms of a PILOT Agreement relating to the Project, along with the proposed financial assistance contemplated by the Agency (collectively, the “Financial Assistance”).

Section 2. The Agency hereby amends the description of the Project as contained within the Initial Project Resolution to read as follows:

(A) the sale by the Agency to the Company (with retained leasehold interest) of certain Agency-owned parcels of real property located off Eagle Drive within the Town of Aurelius, Cayuga County, New York (being identified as TMID Nos. 114.00-3-1, 114.00-3-5, 114.00-3-6.1, 114.00-3-7.1, 114.00-3-99.1 Eagle Drive (.507 acre portion), and 114.00-3-99.2 (.275 acre portion), the foregoing assemblage totaling approximately 28.173 acres of real property, and herein, the “Agency Lands”, along with the retention of a leasehold interest in an additional approximately 7.458 acre portion of TMID No 114.00-3-2.1, for a total assemblage of approximately 35.632 acres of land, and as assembled and collectively herein, the “Land”); (B) the planning, design, construction and operation on the Land by the Company and/or an Agency-approved Company affiliate of an approximately 225,000 square-foot aseptic milk product processing, bottling, packaging and warehousing facility, including product handling, bottling, packaging, warehousing, office and related flex spaces, along with exterior improvements upon, within and adjacent to the Land to include wastewater treatment facilities, stormwater retention improvements, parking improvements, landscaping, driveway, curbage, utility improvements and product and waste transmission conveyance improvements (collectively, the “Improvements”); (C) the acquisition and installation in and around the Improvements of certain machinery, equipment and other items of tangible personal property (the “Equipment”, and together with the Land and Improvements, the “Facility”); and (D) the lease of the Facility by the Agency to the Company pursuant to a straight lease transaction as defined within the Act; and

Section 3. The Agency hereby authorizes the undertaking of the Disposition of the Agency Lands to the Company in accordance with the terms and conditions set forth within the Amended LDA. The Chairman (or Vice Chairman) and/or Executive Director of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Amended LDA in substantially the form attached hereto as Exhibit A, with such changes, variations, omissions and insertions as authorized by the Chairman, Vice Chairman and/or Executive Director of the Agency, the execution thereof by the Chairman, Vice Chairman and/or Executive Director of the Agency to constitute conclusive evidence of such approval.

Section 4. 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 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 resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 5. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to vote on roll call, which resulted as follows:

	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstain</u>
Paul W Lattimore, Jr.	[]	[]	[]	[]
Andrew Rindfleisch	[]	[]	[]	[]
John Latanyshyn	[]	[]	[]	[]
Raymond E. Lockwood	[]	[]	[]	[]
Herb Marshall	[]	[]	[]	[]
Gina Speno	[]	[]	[]	[]
Robert Shea	[]	[]	[]	[]

The Resolution was thereupon declared duly adopted.

SECRETARY'S CERTIFICATION

STATE OF NEW YORK)
COUNTY OF CAYUGA) SS:

I, the undersigned Acting Secretary of the Cayuga County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Cayuga County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on June 20, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that 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 modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this __ day of _____, 2023.

Secretary

[SEAL]

EXHIBIT A

FORM OF AMENDED LDA