

AUTHORIZING RESOLUTION
(Grober, Inc. Project with Bob Veal Corp.)

A regular meeting of Cayuga County Industrial Development Agency was convened on Tuesday, April 21, 2015 at 4:00 p.m.

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

Resolution No. 04/2015 - 1

RESOLUTION OF THE CAYUGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) AUTHORIZING THE EXECUTION AND DELIVERY OF A LAND DEVELOPMENT AGREEMENT WITH EXCLUSIVE OPTION AND LICENSE ("LDA") TO BE ENTERED INTO WITH BOB VEAL CORP. (THE "COMPANY") WITH RESPECT TO A 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, **GROBER, INC.**, for itself or on behalf of an entity or entities to be formed (herein, the "Company"), has submitted an application (the "Application") to the Agency 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 an approximately 9.897-acre parcel of land located off Eagle Drive within the Town of Aurelius, Cayuga County, New York (the "Land", being identified as TMID No. 114.00-3-8); (B) the planning, design, construction and operation on the Land by the Company of an approximately 60,000 square-foot feed ingredients processing and warehouse facility (the "Improvements"), such Improvements to include, but not be limited to (i) production space, warehouse space, lab space, office space and related interior improvements, and (ii) 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; (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 the lease of the Facility by the Agency to the Company pursuant to a straight lease transaction as defined within the Act; and

WHEREAS, by resolution adopted April 7, 2015 (the "Initial Project Resolution"), the Agency accepted the Application as submitted by the Company and, among other things, authorized the scheduling and conduct of a public hearing in accordance with the Act; and

WHEREAS, pursuant to the Initial Project Resolution, the Agency authorized the negotiation of terms for disposition of either a fee or leasehold interest in the Land to the Company (the "Disposition") to be memorialized within a Land Development Agreement ("LDA") 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 April 9, 2015, 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, the Agency and Company have negotiated the terms of the LDA, as set forth within Exhibit A, hereto, such LDA setting forth the terms and conditions relating to (i) the Disposition of the Land to the Company in furtherance of the Project, and (ii) the Company's obligations with respect to undertaking the Project, and (iii) the provision of an option (the "Option") to acquire an adjoining approximately 11 acre parcel identified as 22 Eagle Drive (TMID No. 114.00-3-11, and the "Option Parcel"), 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 Agency desires to authorize the execution and delivery of the LDA and related documents.

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

Section 1. The Agency hereby authorizes the undertaking of the Disposition of the Land to the Company in accordance with the terms and conditions set forth within the LDA, along with the terms of the Option, as further defined therein. 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 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 2. The Agency hereby authorizes the Chairman (or Vice Chairman) and/or Executive Director of the Agency 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") consistent with that disclosed at the Public Hearing. The Agency's authorization of the Project and the Financial Assistance shall be subject to the satisfaction by the Company of certain contingencies contained within the LDA, and the adoption of Agency resolutions relative to same.

Section 7. 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 8. 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>
Carol Contiguglia	[x]	[]	[]	[]
John Latanyshyn	[]	[]	[x]	[]
Paul Lattimore	[x]	[]	[]	[]
Raymond Lockwood	[x]	[]	[]	[]
Herb Marshall	[x]	[]	[]	[]
Joseph Runkle	[x]	[]	[]	[]
Gina Speno	[]	[]	[x]	[]

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 April 21, 2015, 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 22 day of April, 2015.



Acting Secretary

[SEAL]