

**INDUCEMENT RESOLUTION**  
(Fairport Cannery, LLC Project)

At a special meeting of the Village of Fairport Industrial Development Agency (the "Agency"), held at 31 South Main Street, Fairport, New York on November 6, 2019 at 5:00 PM.

The following resolution was offered and seconded to wit:

**(1) ACCEPTING THE APPLICATION OF FAIRPORT CANNERY, LLC WITH RESPECT TO A CERTAIN PROJECT (AS DESCRIBED BELOW), (2) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT; AND (3) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT;**

WHEREAS, the Village of Fairport Industrial Development Agency (the "Agency") is authorized and empowered, by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "State") as amended, and Chapter 779 of the Laws of 1976 of the State, as amended (collectively, the "Act"), among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, Fairport Cannery, LLC, a New York limited liability company, (the "Company"), has requested that the Agency assist with a certain project (the "Project") consisting of (A) the renovation and expansion of the former warehouse and industrial buildings (the "Existing Improvements") located at 25 Parce Avenue and 75 North Main Street, Village of Fairport, Town of Perinton, Monroe County, State of New York (the "Land"); (B) construction in and around the Existing Improvements of a 400 foot long boardwalk, office space, retail space, flex space and related site improvements (collectively, the "New Improvements" and together with the Existing Improvements the "Improvements"); and (c) the acquisition and installation in and around the Improvements of certain items of furniture, furnishings, equipment, machinery and other tangible personal property (collectively, the "Equipment" and, together with the Land and the Improvements, the "Facility"); and

WHEREAS, it is contemplated that the Agency will (i) negotiate, execute and deliver a company lease agreement ("Company Lease"), an agency lease and project agreement (the "Lease Agreement"), and a payment-in-lieu-of-tax agreement (the "PILOT Agreement") with the Company, (ii) take a leasehold interest in the Facility (once the Company Lease, Lease Agreement and PILOT Agreement have been negotiated), and (iii) provide financial assistance to the Company in the form of (a) a sales and use tax exemption for purchases and rentals related to the renovation, expansion, construction and equipping of the Project, (b) a mortgage recording tax exemption for the financing related to the Project, other than the portion of mortgage recording tax allocated to transportation districts referred to in Section 253(2)(a) of the Tax Law, and (c) real property taxes consistent with the Agency's uniform tax exemption policy (the "Financial Assistance"); and

WHEREAS, it is contemplated that the Agency will hold a public hearing.

NOW, THEREFORE, BE IT RESOLVED BY THE VILLAGE OF FAIRPORT INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Company has presented an application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's application, 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; and

(B) The Agency has the authority to take the actions contemplated herein under the Act; and

(C) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Village of Fairport and otherwise furthering the purposes of the Agency as set forth in the Act; and

Section 2. The Chairman, Executive Director of the Agency or any member of the Agency are hereby authorized, on behalf of the Agency, to hold a public hearing in compliance with the Act and negotiate (but not execute or deliver) the terms of the Company Lease, the Lease Agreement, the PILOT Agreement and related documents necessary or incidental thereto; provided (A) the installment or rental payments under the Lease Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project and (B) the terms of the PILOT Agreement are consistent with the Agency's uniform tax exemption policy or the procedures for deviation have been complied with.

Section 3. 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 4. The Agency is hereby authorized to conduct a public hearing in compliance with the Act.

Section 5. This Resolution shall take effect immediately.

<b>MEMBER</b>	<b>YEA</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
H. Kevin Clark	X			
Kenneth Rohr				X
Donna Stefano	X			
Robert Genthner	X			
Leslie White	X			

The Resolutions were thereupon declared duly adopted.

**CERTIFICATION**

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

I, the undersigned Executive Director of the Village of Fairport Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY:


That I have compared the annexed extract of minutes of the meeting of the Agency, including the resolution contained therein, held on November 6, 2019, with the original thereof on file in my office, and that the same is a true and correct copy of the said original 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 (A) all board members of said Agency had due notice of said meeting; (B) that the meeting was in all respects duly held; and (C) pursuant to Article 7 of the Public Officers Law (the "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 the Open Meetings Law.

I FURTHER CERTIFY, that there was a quorum of the board 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, rescinded or modified.

IN WITNESS WHEREOF, I have hereunto set my hand as of November 18, 2019

By:   
\_\_\_\_\_  
Martha M. Malone  
Executive Director