

APPROVING RESOLUTION
(56 Liftbridge West, LLC Project)

RESOLUTION (1) TAKING OFFICIAL ACTION TOWARDS THE DEVELOPMENT OF A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW) BY 56 LIFTBRIDGE WEST, LLC (THE "COMPANY") AT 52-56 WEST AVENUE AND 17 ROSELAWN AVENUE, VILLAGE OF FAIRPORT, TOWN OF PERINTON, COUNTY OF MONROE, STATE OF NEW YORK; (2) ADOPTING FINDINGS PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT ("SEQRA") IN RELATION TO THE PROJECT; (3) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY FOR THE PROJECT IN THE FORM OF (A) A SALES 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 (C) PARTIAL ABATEMENT OF REAL PROPERTY TAXES CONSISTENT WITH THE AGENCY'S UNIFORM TAX EXEMPTION POLICY; (4) AUTHORIZING ACCEPTANCE OF A LEASEHOLD INTEREST IN CERTAIN REAL PROPERTY AND THE IMPROVEMENTS THEREON IN RELATION TO UNDERTAKING THE PROJECT; AND (5) APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS.

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.

WHEREAS, 56 Liftbridge West LLC (the "Company") has requested that the Agency assist with a certain project (the Project") consisting of (A) the renovation and expansion of the former telephone company building, a multi-tenant office building and a residence ("Existing Buildings") located at 52-56 West Avenue and 17 Roselawn Avenue, Village of Fairport, Town of Perinton, Monroe County, State of New York (the "Land"); (B) refurbishment of the Existing Buildings into 23 market rate residential rental units and mixed retail space (collectively 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 Existing Buildings, 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") with the Company, (ii) take a leasehold interest in the Facility (once the Company Lease and Lease 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 (the "Sales Tax Exemption"), (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 (the "Mortgage Tax Exemption"), and (c) real property taxes consistent with the Agency's uniform tax exemption policy (the "Real Property Tax Exemption" and together with the Sales Tax Exemption and Mortgage Tax Exemption the "Financial Assistance"); and

WHEREAS, the Company has submitted to the Agency a Short Form Environmental Assessment Form (the "EAF") in compliance with Article 8 of the Environmental Conservation Law and Regulations adopted pursuant thereto by the Department of Environmental Conservation of the State (collectively, "SEQRA") with respect to the Project, a copy of which is attached hereto as Exhibit A; and

WHEREAS, as security for a loan or loans, the Agency and the Company will execute to Community Bank, N.A. or one or more lenders not yet determined (collectively the "Lender"), a mortgage or mortgages, and such other loan documents satisfactory to the Agency, upon advice of Counsel, in both form and substance, as may be reasonably required by the Lender, to be dated a date to be determined, in connection with the financing, any refinancing or permanent financing of the costs of the renovation, expansion, construction, and equipping of the Facility (collectively, the "Loan Documents"); and

WHEREAS, a public hearing (the "Hearing") was held on May 21, 2018, so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency or the location or nature of the Facility could be heard; and

WHEREAS, notice of the Hearing was given on April 30, 2018 and such notice (together with notice letter, proof of mailing and affidavit of publication), was substantially in the form annexed hereto as Exhibit B; and

WHEREAS, the report of the Hearing is annexed hereto as Exhibit C.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE AGENCY AS FOLLOWS:

Section 1. Based upon information provided by the Company in the Application, the Facility involves the maintenance or repair involving no substantial changes in any existing structure or facility and it therefore is a Type II action as contemplated by 6 NYCRR Section 617.5(c)(1) and it is not subject to further review under SEQRA.

Section 2. The Agency hereby finds and determines:

(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 Facility constitutes a "project", as such term is defined in the Act; and

(c) The renovation, expansion, construction and equipping of the Facility and the leasing of the Facility to the Company, will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Village of Fairport, and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(d) The renovation, expansion, construction and equipping of the Facility is reasonably necessary to induce the Company to maintain and expand its business operations in the State of New York; and

(e) Based upon representations of the Company and counsel to the Company, the Facility conforms with the Village of Fairport local zoning laws and planning regulations and all regional and local land use plans for the area in which the Facility is located; and

(f) The Facility and the operations conducted therein do not have a significant effect on the environment, as determined in accordance with Article 8 of the Environmental Conservation Law of the State of New York and the regulations promulgated thereunder; and

(g) It is desirable and in the public interest for the Agency to lease the Facility to the Company; and

(h) The Company Lease will be an effective instrument whereby the Agency leases the Facility from the Company; and

(i) The Lease Agreement will be an effective instrument whereby the Agency leases the Facility to the Company, the Agency and the Company set forth the terms and conditions of their agreement regarding payments-in-lieu of taxes, the Company agrees to comply with all Environmental Laws (as defined therein) applicable to the Facility and will describe the circumstances in which the Agency may recapture some or all of the benefits granted to the Company; and

(j) The Loan Documents to which the Agency is a party will be effective instruments whereby the Agency and the Company agree to secure the Loan made to the Company by the Lender.

Section 3. The Agency has assessed all material information included in connection with the application for financial assistance submitted by the Company, including but not limited to, the cost-benefit analysis prepared by the Agency and such information has provided the Agency a reasonable basis for its decision to provide the Financial Assistance described herein to the Company.

Section 4. In consequence of the foregoing, the Agency hereby determines to: (i) lease the Land and the Improvements from the Company pursuant to the Company Lease, (ii) execute, deliver and perform the Company Lease, (iii) lease the Facility to the Company pursuant to the Lease Agreement, (iv) execute, deliver and perform the Lease Agreement, (v) grant a mortgage on and security interests in and to the Facility pursuant

to the Loan Documents, and (vi) execute, deliver and perform the Loan Documents to which the Agency is a party.

Section 5. The Agency is hereby authorized to acquire the real property and personal property described in Exhibit A and Exhibit B, respectively, to the Lease Agreement, 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 are hereby approved, ratified and confirmed.

Section 6. The Agency is hereby authorized to acquire the Facility 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 are hereby approved, ratified and confirmed. The Agency is hereby further authorized to execute and deliver the Loan Documents in connection with the financing of the costs of renovating, expanding, constructing and equipping the Facility.

Section 7. The Agency hereby authorizes and approves the following economic benefits to be granted to the Company in connection with the renovation, expansion, construction and equipping of the Facility in the form of (i) exemptions from mortgage recording taxes (other than the portion of the mortgages recording tax allocated to transportation districts referred to in Section 253(2)(a) of the Tax Law) for one or more mortgages securing an amount presently estimated to be \$4,300,000 but not to exceed \$4,500,000, in connection with the financing of the renovation, expansion, construction and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of renovating, expanding, constructing and equipping the Facility, (ii) exemptions from sales and use taxes in an amount not to exceed \$160,000, in connection with the purchase or lease of equipment, building materials, services or other personal property, and (iii) the abatement of real property taxes (as set forth in the PILOT Schedule attached as Schedule D hereof), consistent with the policies of the Agency.

Section 8. Subject to the provisions of this resolution, the Company is herewith and hereby appointed the agent of the Agency to renovate, expand, construct and equip the Facility. The Company is hereby empowered to delegate its status as agent of the Agency to its agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and such other parties as the Company may choose in order to renovate, expand, construct and equip the Facility. The Agency hereby appoints the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the Company as agents of the Agency solely for purposes of making sales or leases of goods, services and supplies to the Facility, and any such transaction between any agent, subagent, contractor, subcontractor, materialmen, vendor or supplier, and the Company, as agent of the Agency, shall be deemed to be on behalf of the Agency and for the benefit of the Facility. This agency appointment expressly excludes the purchase by the Company of any motor vehicles, including any cars, trucks, vans or buses which are licensed by the Department of Motor Vehicles for use on public highways or streets. The Company shall indemnify the Agency with respect to any transaction of any kind between and among the agents, subagents, contractors,

subcontractors, materialmen, vendors and/or suppliers and the Company, as agent of the Agency. The aforesaid appointment of the Company as agent of the Agency to renovate, expand, construct and equip the Facility shall expire at the earlier of (a) the completion of such activities and improvements, (b) a date which the Agency designates, or (c) the date on which the Company has received exemptions from sales and use taxes in an amount not to exceed \$160,000 in connection with the purchase or lease of equipment, building materials, services or other personal property; provided however, such appointment may be extended at the discretion of the Agency, upon the written request of the Company if such activities and improvements are not completed by such time. The aforesaid appointment of the Company is subject to the completion of the transaction and the execution of the documents contemplated by this resolution.

Section 9. The Company hereby agrees to comply with Section 875 of the Act. The Company further agrees that the exemption of sales and use tax provided pursuant to the Act and the appointment of the Company as agent of the Agency pursuant to this Authorizing Resolution is subject to termination and recapture of benefits pursuant to Section 875 of the Act and the Recapture Agreement.

Section 10. The form and substance of the Company Lease, the Lease Agreement and the Loan Documents to which the Agency is a party (each in substantially the forms presented to or approved by the Agency and which, prior to the execution and delivery thereof, may be redated and renamed) are hereby approved.

Section 11.

(a) The Chairman, the Executive Director of the Agency or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Company Lease, the Lease Agreement and the Loan Documents to which the Agency is a party, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, the Director of the Agency or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Executive Director and counsel to the Agency, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "Agency Documents"). The execution thereof by the Chairman, the Executive Director of the Agency or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, the Executive Director of the Agency or any member of the Agency are further hereby 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 12. 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, 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 13. This resolution shall take effect immediately.

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:

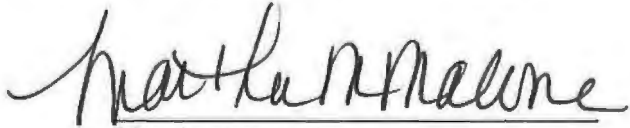
That I have compared the annexed extract of minutes of the meeting of the Agency, including the resolution contained therein, held on June 18, 2018, with the original thereof on file in my office, and that the same is a true and correct copy of the said original and of such resolution set forth therein 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 2, 2018



Martha M. Malone
Executive Director

EXHIBIT A
COPY OF EAF

Short Environmental Assessment Form
Part 1 - Project Information

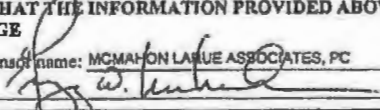
Instructions for Completing

Part 1 - Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

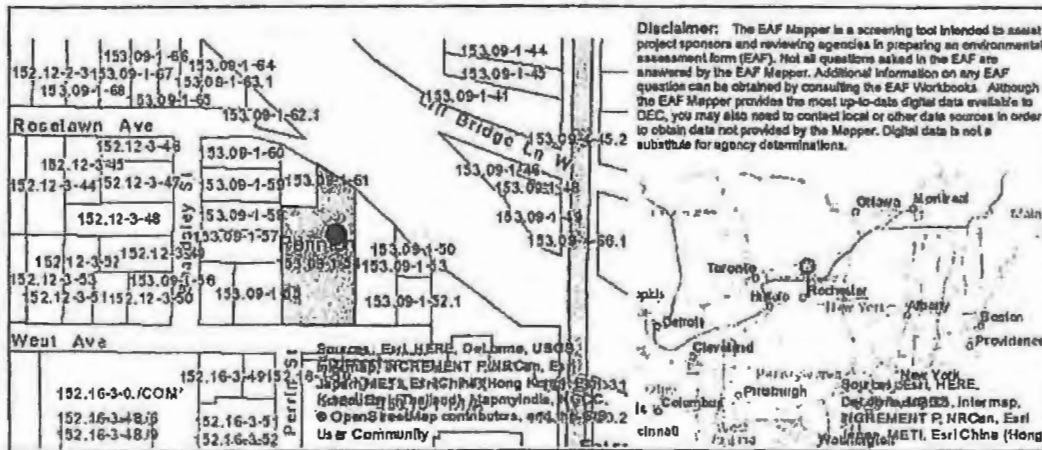
Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 - Project and Sponsor Information			
Name of Action or Project: WEST AVENUE DEVELOPMENT			
Project Location (describe, and attach a location map): 56 WEST AVE.			
Brief Description of Proposed Action: SITE PLAN APPROVAL TO CONVERT 56 WEST AVE TO MULTI FAMILY RESIDENTIAL WITH ASSOCIATED ACCESS AND PARKING.			
Name of Applicant or Sponsor: JOEL BARRETT		Telephone: 585-306-4488	
		E-Mail: joel.barrett1@gmail.com	
Address: 15 FAIRHAVEN ROAD			
City/PO: ROCHESTER		State: NY	Zip Code: 14610
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO YES <input checked="" type="checkbox"/> <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval:			NO YES <input checked="" type="checkbox"/> <input type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		.138 acres	
b. Total acreage to be physically disturbed?		.05 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		.853 acres	
4. Check all land uses that occur on, adjoining and near the proposed action.			
<input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input checked="" type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input checked="" type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____ <input type="checkbox"/> Parkland			

5. Is the proposed action, a. A permitted use under the zoning regulations?	NO	YES	N/A
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Are public transportation service(s) available at or near the site of the proposed action?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near site of the proposed action?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
12. a. Does the site contain a structure that is listed on either the State or National Register of Historic Places?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Is the proposed action located in an archeological sensitive area?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban			
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
16. Is the project site located in the 100 year flood plain?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes, a. Will storm water discharges flow to adjacent properties? <input checked="" type="checkbox"/> NO <input type="checkbox"/> YES b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: _____ <input checked="" type="checkbox"/> NO <input type="checkbox"/> YES	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE		
Applicant/sponsor name: <u>MCMANON LAW ASSOCIATES, PC</u>		Date: <u>1/6/18</u>
Signature: <u></u>		

PRINT FORM



Part 1 / Question 7 [Critical Environmental Area]	No
Part 1 / Question 12a [National Register of Historic Places]	No
Part 1 / Question 12b [Archeological Sites]	No
Part 1 / Question 13a [Wetlands or Other Regulated Waterbodies]	Yes - Digital mapping information on local and federal wetlands and waterbodies is known to be incomplete. Refer to EAF Workbook.
Part 1 / Question 15 [Threatened or Endangered Animal]	No
Part 1 / Question 16 [100 Year Flood Plain]	No
Part 1 / Question 20 [Remediation Site]	No