

**Inducement Resolution  
Rome Community Brownfield Restoration Corporation  
220 South Madison Street/IWG Facility  
PILOT Extension**

RESOLUTION OF THE ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TAKING PRELIMINARY OFFICIAL ACTION IN CONNECTION WITH AN AMENDED SALE-LEASEBACK TRANSACTION, AUTHORIZING THE AGENCY TO EXECUTE AN INDUCEMENT AGREEMENT, AUTHORIZING THE AGENCY TO CONDUCT A PUBLIC HEARING, AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE PROJECT.

WHEREAS, from the 1920s until 2003, Rome Cable Corporation (“Rome Cable”) and its predecessors owned and operated a wire manufacturing and spinning business on 61.338± acres of land located on the west side of South Madison Street, City of Rome, County of Oneida, State of New York (the “Rome Cable Site”); and

WHEREAS, following Rome Cable’s bankruptcy and closure, it was determined that the Rome Cable Site constituted a “brownfield” site in need of environmental investigation, remediation, restoration and/or clean-up (collectively, the “Environmental Remediation”) so to enable its eventual re-use and/or redevelopment; and

WHEREAS, on February 2, 2004, Rome Community Brownfield Restoration Corporation (“RCBRC,” and sometimes referred to as the “Company”) was formed for the corporate purpose “to promote the development or re-use of property, including Brownfield sites within the City of Rome and its environs, to and including acting as an entity for title holding and managing said properties for economic development purposes;” and

WHEREAS, the Agency leases to RCBRC the premises described in the 2004 Deed, being an approximately 5 acre parcel of land located at 220 South Madison Street in the City of Rome, County of Oneida and State of New York (the “Land”), pursuant to a First Amended and Restated Lease Agreement dated as of December 1, 2015 (the “Lease Agreement”), the term of which Lease Agreement is scheduled to expire on June 30, 2026; and

WHEREAS, the Company subleases the Facility to International Wire (the “Sublessee”) for its operation, the term of which sublease expired on April 30, 2025; and

WHEREAS, the Facility is the subject of a First Amended and Restated PILOT Agreement dated as of December 1, 2015 (the “PILOT Agreement”) among the Agency, the Company and the Sublessee; and

WHEREAS, the Company submitted a letter to the Agency describing the damage the Facility suffered during the tornados as well as the status of the ongoing Environmental Remediation, and requesting an extension of the Lease Agreement to allow the Company to continue to undertake the Environmental Remediation and the rehabilitation work needed to return the Facility to a leaseable condition, all as an inducement to the Sublessee to continue to lease the Facility and retain employment in the City of Rome (the “Project”); and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, under the terms of the PILOT Agreement, the Company is currently paying PILOT Payments equal to 94% of taxes; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company in the form of extending the existing PILOT Agreement for an additional five years with PILOT Payments to (a) be converted to fixed payments equal to the current PILOT Payment plus an annual escalator if the Facility is occupied by a for-profit tenant (value estimated at \$20,201) and (b) to be fully exempt if the Facility is vacant and occupied by the Company (maximum value estimated at \$249,425), which financial assistance is a deviation from the Agency’s Uniform Tax Exemption Policy (the “Policy”); and

WHEREAS, the Agency is contemplating deviating from Policy for the following reasons:

1. **The nature of the Project:** The purpose of the Agency’s acquisition of the property was to assist the Company in its remediation and redevelopment of the former Rome Cable site. Extending the Lease Agreement, and the Agency’s related financial assistance to the Company, will promote, encourage and assist the Company to complete the Environmental Remediation, to rehabilitate the Facility after the tornado damage, and to serve as an inducement for the Sublessee to continue its tenancy, and will thereby advance the job opportunities, general prosperity and economic welfare of Oneida County residents.

2. **The nature of the property before the project begins:** The Company continues to undertake Environmental Remediation of the “brownfield” site.
3. **The economic condition of the area:** The Facility is located in an area that has been designated an economic development zone (Empire Zone) pursuant to Article 18-B of the General Municipal Law, and is therefore located in a “highly distressed area” (as defined in Section 854(18) of the New York General Municipal Law).
4. **The extent to which financial assistance will create or retain permanent, private sector jobs:** The Company has been successful in facilitating redevelopment of the balance of the Rome Cable Site, and the proposed financial assistance will support the Company in achieving further success.
5. **Impact of the proposed tax exemptions on affected tax jurisdictions:** Keeping the PILOT Payments at the current level if occupied by a for-profit tenant will not reduce the amount of tax revenue presently realized by the affected tax jurisdictions.
6. **Impact on existing and proposed businesses and economic development projects in the vicinity:** Continuing the Environmental Remediation and repairing the tornado damage is necessary to attract new businesses and investment to the City of Rome and will also help existing businesses to grow and prosper.
7. **The extent to which additional sources of revenue for municipalities and school districts will be created:** To date the Company’s redevelopment of the Facility has generated tax revenues and/or PILOT payments for the benefit of the County of Oneida, the City of Rome and the Rome City School District. Continuing the Environmental Remediation and the rehabilitation of the Facility will generate additional tax revenues and/or PILOT payments by ensuring the Facility is leaseable to end users.

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the “SEQR Act” or “SEQRA”), the Agency constitutes a “State Agency”; and

WHEREAS, the Agency has determined for purposes of SEQRA that the environmental conditions at the Facility are not impacted by the current action, and

therefore the environmental reviews conducted by the Agency at the time of the Project are sufficient and are hereby ratified; and

WHEREAS, prior to the closing of an amended sale-leaseback transaction, and the granting of any financial assistance, a public hearing (the "Hearing") will be held 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, can be heard; and

WHEREAS, notice of the Hearing will be given prior to the closing of an amended sale-leaseback transaction, and the granting of any financial assistance, and such notice (together with proof of publication) will be substantially in the form annexed hereto as **Exhibit A**; and

WHEREAS, the minutes of the Hearing are or will be annexed hereto as **Exhibit B**.

NOW, THEREFORE, BE IT RESOLVED by the Oneida County Industrial Development Agency (a majority of the members thereof affirmatively concurring) that, subject to the satisfaction of the aforesaid conditions:

- Section 1.
- (a) The Project, and the Agency's continued financial assistance therefor, will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the County and the people of the State of New York and improve their standard of living, and thereby serve the public purposes of the Act and the same is, therefore, approved.
  - (b) It is desirable and in the public interest for the Agency to enter into an amended sale-leaseback transaction, for the purpose of providing additional financial assistance to the Project, as reflected in the Company's letter to the Agency and as amended from time to time prior to the closing of the amended sale-leaseback transaction, all subject to the satisfaction of the conditions of financial assistance described herein.
  - (c) In consideration of the Project, the Agency agrees to waive the requirement for the Company to pay annual rent under the Leaseback Agreement and waives the Agency's closing fee for the transaction.

- Section 2. The form and substance of a proposed inducement agreement (in substantially the form presented to this meeting) by and between the Agency and the Company setting forth the undertakings of the Agency and the Company with respect to the closing of the amended sale-leaseback transaction, and the continued development of the Facility (the "Agreement") are hereby approved. The Chairman of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Agreement, with such changes in terms and form as the Chairman shall approve. The execution thereof by the Chairman shall constitute conclusive evidence of such approval.
- Section 3. Subject to the conditions set forth in Section 4.02 of the Agreement and the conditions described above, the Agency shall continue to assist the Company in the Project and will continue to provide Financial Assistance with respect thereto.
- Section 4. The law firm of Bond, Schoeneck & King, PLLC is appointed Transaction Counsel in connection with the amended sale-leaseback transaction.
- Section 5. Counsel to the Agency and Transaction Counsel are hereby authorized to work with counsel to the Company and others to prepare, for submission to the Agency, all documents necessary to effect the sale-leaseback transaction.
- Section 6. The Chairman of the Agency is hereby authorized and directed (i) to distribute copies of this resolution to the Company and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.
- Section 7. This resolution shall take effect immediately.



time and location for the meeting was duly given, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout the meeting.

IN WITNESS WHEREOF, I have hereunto set my hand this \_\_\_\_\_ day of \_\_\_\_\_ 2025.

\_\_\_\_\_  
Shawna Papale, Secretary

DRAFT

**EXHIBIT A**  
**NOTICE OF PUBLIC HEARING**

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law, will be held by the Oneida County Industrial Development Agency (the "Agency") on the \_\_\_\_\_ day of May 2025 at \_\_\_\_\_ a.m., local time, at 584 Phoenix Drive, City of Rome, Oneida County, New York in connection with the following matters:

The Agency owns a 5± acre parcel of land located at 220 South Madison Street in the City of Rome, County of Oneida and State of New York (the "Land") and leases the Land to Rome Community Brownfield Restoration Corporation (the "Company") pursuant to a First Amended and Restated Lease Agreement dated as of December 1, 2015 (the "Lease Agreement"), all for the purpose of the Company undertaking the environmental investigation, remediation, restoration and/or clean-up of the Facility (collectively, the "Environmental Remediation") so to enable its eventual re-use and/or redevelopment. The Company subleases the Facility to International Wire (the "Sublessee") and the Facility is the subject of a First Amended and Restate PILOT Agreement dated as of December 1, 2015 among the Agency, the Company and the Sublessee (the "PILOT Agreement"). The Company is requesting an extension of the Lease Agreement and the PILOT Agreement to allow the Company to continue to undertake the Environmental Remediation and to repair and rehabilitate the Facility following significant tornado damage, all to enable its redevelopment and as an inducement to the Sublessee to continue to lease the Facility and retain employment in the City of Rome (collectively, the "Project").

The Agency contemplates that it will provide financial assistance to the Company in support of the Project in the form of extending the abatement of real property taxes for an additional five years with PILOT Payments (a) to be converted to fixed payments equal to the current PILOT Payment plus an annual escalator if the Facility is occupied by a for-profit tenant and (b) to be fully exempt if the Facility is occupied by a not-for-profit tenant or the Company, which financial assistance represents a deviation from the Agency's Uniform Tax Exemption Policy, to be more particularly described in a final authorizing resolution.

A representative of the Agency will at the above-stated time and place hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. Comments may also be submitted to the Agency in writing or electronically prior to the hearing. Minutes of the Public Hearing will be transcribed and posted on the Agency's website. A copy of the letter requesting the extension from the Company to the Agency, including an analysis of the costs and benefits of the proposed financial assistance, is available for public inspection at the offices of the Agency, 584 Phoenix Drive, Rome, New York and on the Agency's website.

ONEIDA COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

Dated: May \_\_, 2025

By: /s/ Shawna M. Papale, Executive Director

## EXHIBIT B

### MINUTES OF PUBLIC HEARING

Oneida County Industrial Development Agency  
2025 Real Estate Lease Amendment

#### ROME COMMUNITY BROWNFIELD RESTORATION CORPORATION (220 South Madison Street/IWG Facility)

1. Mark Kaucher, representing the Oneida County Industrial Development Agency (the "Agency"), called the hearing to order.
2. Mr. Kaucher also recorded the minutes of the hearing.
3. Mr. Kaucher then described the proposed project and related financial assistance as follows:

The Agency owns a 5± acre parcel of land located at 220 South Madison Street in the City of Rome, County of Oneida and State of New York (the "Land") and leases the Land to Rome Community Brownfield Restoration Corporation (the "Company") pursuant to a First Amended and Restated Lease Agreement dated as of December 1, 2015 (the "Lease Agreement"), all for the purpose of the Company undertaking the environmental investigation, remediation, restoration and/or clean-up of the Facility (collectively, the "Environmental Remediation") so to enable its eventual re-use and/or redevelopment. The Company subleases the Facility to International Wire (the "Sublessee") and the Facility is the subject of a First Amended and Restate PILOT Agreement dated as of December 1, 2015 among the Agency, the Company and the Sublessee (the "PILOT Agreement"). The Company is requesting an extension of the Lease Agreement and the PILOT Agreement to allow the Company to continue to undertake the Environmental Remediation and to repair and rehabilitate the Facility following significant tornado damage, all to enable its redevelopment and as an inducement to the Sublessee to continue to lease the Facility and retain employment in the City of Rome (collectively, the "Project").

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assistance represents a deviation from the Agency' s Uniform Tax Exemption Policy, to be more particularly described in a final authorizing resolution.

4. Mr. Kaucher then opened up the hearing for comments from the floor for or against the proposed financial assistance and the location and nature of the Facility. Attached is a listing of the persons heard and a summary of their views.
5. Mr. Kaucher then asked if there were any further comments, and, there being none, the hearing was closed at \_\_\_\_ a.m.

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Mark Kaucher

STATE OF NEW YORK        )  
  : SS.:  
COUNTY OF ONEIDA        )

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

That I have compared the foregoing copy of the minutes of a public hearing held by the Oneida County Industrial Development Agency (the "Issuer") on May \_\_, 2025 at 9:00 a.m. local time, at 584 Phoenix Drive, Rome, New York with the original thereof on file in the office of the Issuer, and that the same is a true and correct copy of the minutes in connection with such matter.

I FURTHER CERTIFY that (i) the hearing was open for the public to attend and public notice of the date, time and location for said hearing was duly given, (ii) the hearing in all respects was duly held, and (iii) members of the public had an opportunity to be heard.

IN WITNESS WHEREOF, I have hereunto set my hand as of \_\_\_\_\_, 2025.

\_\_\_\_\_  
Secretary