

**Final Authorizing Resolution  
126 Business Park Holdings LLC  
Facility**

**Transcript Document No. [ ]**

Date: June 20, 2025

At a meeting of the Oneida County Industrial Development Agency (the "Agency") held at 584 Phoenix Drive, Rome, New York 13441 on the 20th day of June, 2025, the following members of the Agency were:

**Members Present:**

**Staff Present:**

**Others Present:**

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to proposed financial assistance to 126 Business Park Holdings LLC.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Voting Nay

RESOLUTION AUTHORIZING THE AGENCY TO EXECUTE THE LEASE AGREEMENT, THE LEASEBACK AGREEMENT, THE PAYMENT-IN-LIEU-OF-TAX AGREEMENT, THE ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT, THE RECAPTURE AGREEMENT, THE LOAN DOCUMENTS AND RELATED DOCUMENTS WITH RESPECT TO THE 126 BUSINESS PARK HOLDINGS LLC FACILITY LOCATED IN THE CITY OF UTICA, ONEIDA COUNTY.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 372 of the Laws of 1970 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, 126 Business Park Holdings LLC, on behalf of itself and/or the principals of 126 Business Park Holdings LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has requested the Oneida County Industrial Development Agency (the "Agency") assist with a project consisting of acquisition and renovation of three (3) interconnected buildings totaling approximately 40,000 square feet (the "Improvements") situated on a 4± acre parcel of land located at 126 Business Park Drive, City of Utica, Oneida County, New York (the "Land"); and acquisition and installation of equipment in the Improvements (the "Equipment"), all to be used for the purpose of retaining employment in Oneida County by providing desirable space to two tenants that provide back office operations (the Land, the Improvements and the Equipment referred to collectively as the "Facility" and the acquisition, renovation and equipping of the Facility is referred to collectively as the "Project"); and

WHEREAS, the Company will lease the Facility to the Agency pursuant to a Lease Agreement (the "Lease Agreement"); and

WHEREAS, the Agency will lease the Facility back to the Company pursuant to a Leaseback Agreement (the "Leaseback Agreement"); and

WHEREAS, the Company will further sublease a portion of the Facility to Tidal Basin (the "TB Sublessee") for its operation pursuant to a Sublease Agreement (the "TB Sublease Agreement"); and

WHEREAS, the Company will further sublease a portion of the Facility to Benefit Plans Administrators (the "BPA Sublessee") for its operation pursuant to a Sublease Agreement (the "BPA Sublease Agreement"); and

WHEREAS, the Company intends to finance a portion of the costs of the Facility by securing from one or more lenders to be identified one or more loans in the estimated principal aggregate sum of \$4,550,000.00, to be secured by one or more

mortgages and other instruments said lender or lenders may require (collectively, the “Loan Documents”); and

WHEREAS, the Agency by resolution duly adopted on May 23, 2025 (the “Inducement Resolution”) decided to proceed under the provisions of the Act to lease the Facility and directed that a public hearing be held and enter into the Lease Agreement and Leaseback Agreement; and

WHEREAS, in the Inducement Resolution the Agency found that the Project is reasonably necessary to (a) discourage the Company and/or the BPA Sublessee from moving out of State and (b) preserve the Company’s and/or the BPA Sublessee’s competitive position in its industry and notified the affected tax jurisdictions that the Project involves the abandonment of the BPA Sublessee’s existing facility in the City of Utica; and

WHEREAS, the Agency conducted a public hearing on June 19, 2025 and has received all comments submitted with respect to the Financial Assistance and the nature and location of the Facility; and

WHEREAS, the value of the Financial Assistance is described below:

- Sales and use tax exemption not to exceed \$13,125
- Mortgage recording tax exemption not to exceed \$34,125
- Exemptions from real property taxes valued at approximately \$635,387

WHEREAS, the Financial Assistance represents is consistent with the Agency’s Uniform Tax Exemption Policy; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the Project and the Agency’s leasehold interest in the Facility; and

NOW, THEREFORE, BE IT RESOLVED by the Oneida County Industrial Development Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. 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 acquisition, renovation and equipping of the Facility, the leasing of the Facility to the Company and the Agency’s Financial Assistance with respect thereto, will

promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Oneida County and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(d) The acquisition, renovation and equipping of the Facility and the Agency's Financial Assistance with respect thereto is reasonably necessary to induce the Company and/or the Sublessees to maintain and expand their respective business operations in the State of New York; and

(e) Based upon representations of the Company and Company's Counsel, the Facility conforms with the local zoning laws and planning regulations of Oneida County and all regional and local land use plans for the area in which the Facility is located; and

(f) The SEQRA findings adopted by the Agency on May 23, 2025 encompassed the actions to be undertaken by this resolution and no changes have been made since that time to the proposed action that would create new or increased adverse environmental impacts; and

(g) It is desirable and in the public interest for the Agency to undertake the Project; and

(h) The Lease Agreement will be an effective instrument whereby the Company grants the Agency a leasehold interest in the Facility; and

(i) The Leaseback Agreement will be an effective instrument whereby the Agency leases the Facility back to the Company; and

(j) The Payment-in-Lieu-of-Tax Agreement (the "PILOT Agreement") between the Company and the Agency, in form satisfactory to the Chairman and Agency Counsel, will be an effective instrument whereby the Agency and the Company set forth the terms and conditions of their Agreement regarding the Company's payments in lieu of real property taxes; and

(k) The Environmental Compliance and Indemnification Agreement (the "Environmental Compliance and Indemnification Agreement") between the Company and the Agency will be an effective instrument whereby the Company agrees to comply with all Environmental Laws (as defined therein) applicable to the Facility and will indemnify and hold harmless the Agency for all liability under all such Environmental Laws; and

(l) The Job Creation and Recapture Agreement (the "Recapture Agreement") between the Company and the Agency will be an effective instrument whereby the Company agrees that the Financial Assistance is conditioned upon the Company creating and maintaining (or causing the Sublessees to create and maintain) certain employment levels as a result of the Project; and

(m) The Loan Documents will be effective instruments whereby the Agency and the Company grant a security interest in their respective interests in the Facility to one or more lenders.

Section 2. In consequence of the foregoing, the Agency hereby determines to: (i) acquire a leasehold interest in the Facility pursuant to the Lease Agreement, (ii) execute, deliver and perform the Lease Agreement, (iii) lease the Facility back to the Company pursuant to the Leaseback Agreement, (iv) execute, deliver and perform the Leaseback Agreement, (v) execute, deliver and perform the PILOT Agreement, (vi) execute, deliver and perform the PILOT Allocation Agreement, (vii) execute, deliver and perform the PILOT Mortgage, (viii) execute and deliver the Environmental Compliance and Indemnification Agreement; (ix) execute, deliver and perform the Recapture Agreement, (x) execute, deliver and perform the Loan Documents, and (xi) approve the Financial Assistance to the Company in support of the Project.

Section 3. The Agency is hereby authorized to accept a leasehold interest in the real property described in Exhibit A to the Lease Agreement and the personal property described in Exhibit B 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 4. The form and substance of the Lease Agreement, the Leaseback Agreement, the Environmental Compliance and Indemnification Agreement, the Recapture Agreement and the PILOT Agreement (each in substantially the forms presented to the Agency and which, prior to the execution and delivery thereof, may be redated) are hereby approved. The form and substance of the Loan Documents (each containing the Agency's customary language and subject to the approval of Agency counsel) are hereby approved.

Section 5.

(a) The Chairman, Vice Chairman, Secretary or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Lease Agreement, the Leaseback Agreement, the Environmental Compliance and Indemnification Agreement, the Recapture Agreement, the PILOT Agreement, and the Loan Documents, all in substantially the forms thereof approved at this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Secretary or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "Closing Documents"). The execution thereof by the Chairman, Vice Chairman, or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, Vice Chairman, Secretary or 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 Leaseback Agreement).

Section 6. 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 Closing 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 Closing Documents binding upon the Agency.

Section 7. This resolution shall take effect immediately.

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