

**Authorizing Resolution  
Facilities Realty Management Vernon,  
LLC (Universal Photonics) Facility  
2025 Project Refinance**

Date: September 5, 2025

At a meeting of the Oneida County Industrial Development Agency (the "Agency") held at 584 Phoenix Drive, Rome, New York 13441 on the 5th day of September 2025, the following members of the Agency were:

**Members Present:**

**EDGE Staff Present:**

**Other Attendees:**

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 Facilities Realty Management Vernon, LLC (Universal Photonics Facility) and the Agency granting a leasehold mortgage to the Bank in connection with the refinance of its project.

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

Voting Aye

Voting Nay

RESOLUTION OF THE AGENCY APPROVING FINANCIAL ASSISTANCE IN THE FORM OF ADDITIONAL MORTGAGE RECORDING TAX EXEMPTION AND AUTHORIZING THE AGENCY TO EXECUTE THE LOAN DOCUMENTS AND RELATED DOCUMENTS WITH RESPECT TO THE REFINANCE OF THE FACILITIES REALTY MANAGEMENT VERNON, LLC FACILITY LOCATED IN THE TOWN OF VERNON, 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, Facilities Realty Management Vernon, LLC (the "Company") previously requested the Agency provide its financial assistance relating to the acquisition and renovation of an existing 77,250± square foot manufacturing and warehouse facility (the "Improvements") located at 10 Ward Street, Town of Vernon, Oneida County, New York (the "Land"); and acquisition and installation of necessary equipment (the "Equipment"), all to be used in connection with the manufacture and distribution of polyurethane substrates used in the surface finishing industry (the Improvements, the Land and the Equipment referred to collectively as the "Facility"); and

WHEREAS, the Agency by resolution duly adopted on May 18, 2013 (the "Authorizing Resolution") approved financial assistance for the Facility in the form of exemptions from sales tax exemptions, mortgage recording tax exemptions and real property tax abatement for a period of fifteen years, during which time the Company will pay 1/3 of taxes years 1 – 5; ½ of taxes years 6 – 10 and 2/3 of taxes years 11 – 15 (the "Financial Assistance"); and

WHEREAS, the Agency owns a leasehold interest in the Facility and leases the Facility to the Company pursuant to a Leaseback Agreement dated July 1, 2012 (the "Leaseback Agreement"); and

WHEREAS, the Company has submitted to the Agency a letter dated August 26, 2025 describing a refinancing of its debt pertaining to the Facility through a loan from Dime Savings Bank (the "Bank") in the amount of \$2,600,000.00 (the "Loan") and certifying that all of the proceeds of the Loan are being invested into the Facility; and

WHEREAS, the Loan is to be secured by a mortgage from the Agency and the Company to the Bank (the "Mortgage") and any other documents the Bank may require to secure its lien (collectively, the "Loan Documents"); and

WHEREAS, the Company has requested the Agency enter into the Mortgage and authorize a mortgage recording tax exemption in an amount not to exceed \$19,500.00 in the aggregate (the “Additional Mortgage Recording Tax Exemption”); and

WHEREAS, no public hearing is required to confirm the Additional Mortgage Recording Tax Exemption as the aggregate amount of the Additional Mortgage Recording Tax Exemption is less than \$100,000.

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 refinancing of the Project and the Additional Mortgage Recording Tax Exemption 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 refinancing of the Project and the Additional Mortgage Recording Tax Exemption with respect thereto is reasonably necessary to induce the Company to maintain and expand its business operations in the State of New York; and

(e) It is desirable and in the public interest for the Agency to undertake the refinancing of the Project and the Additional Mortgage Recording Tax Exemption with respect thereto; and

(f) The Loan Documents will be effective instruments whereby the Agency grants the Bank a mortgage and security interest in and assigns its leasehold interest in the Facility (except for Unassigned Rights as defined in the Leaseback Agreement); and

(g) The SEQRA findings adopted by the Agency on February 10, 2012 encompassed the actions to be undertaken by this resolution and are hereby affirmed.

Section 2. In consequence of the foregoing, the Agency hereby determines to: (i) grant to the Bank a mortgage and security interest and assign to the Bank its rights in any leases at the Facility (excepting the Agency’s Unassigned Rights); (ii) execute, deliver and perform the Loan Documents; and (iii) authorize the Additional Mortgage Recording Tax Exemption.

Section 3. The form and substance of the Loan Documents are hereby approved, conditioned upon inclusion of the Agency's customary language and subject to review and approval by Agency counsel.

Section 4.

(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 Loan Documents, all in substantially the forms thereof presented to this meeting or in the forms to be approved by Agency Counsel, 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 5. 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 6. This resolution shall take effect immediately.

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

I, the undersigned (Assistant) Secretary of the Oneida County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Agency, including the resolutions contained therein, held on September 5, 2025 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 resolutions 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 (i) all members of the Agency had due notice of said meeting, (ii) the meeting was open for the public to attend in person, and minutes of the Agency meeting are (or will be) transcribed and posted on the Agency's website, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

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

ONEIDA COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

By: \_\_\_\_\_  
(Assistant) Secretary