FINAL RESOLUTION
(Emmy's Organics, Inc. Project)

A regular meeting of the Tompkins County Industrial Development Agency was convened in public session on Wednesday, July 10, 2019, at 2:30 p.m. local time, at 121 E. Court Street, Ithaca, New York 14850.

The meeting was duly called to order by the Chair, with the following members being:

PRESENT: Rich John (Chair), Martha Robertson (Vice Chair), Jennifer Tavares (Secretary), Laura Lewis, John Guttridge, Leslyn McBean-Clairborne, Mike Sigler

ABSENT:

ALSO PRESENT:

On motion duly made and seconded, the following resolution was placed before the members of the Tompkins County Industrial Development Agency:

RESOLUTION OF THE TOMPKINS COUNTY INDUSTRIAL DEVELOPMENT AGENCY: (i) ACKNOWLEDGING, WITH RESPECT TO THE PROJECT (AS DEFINED BELOW), (a) THE ACCEPTANCE OF THE APPLICATION (AS DEFINED BELOW) AND (b) THE AUTHORIZATION OF THE PUBLIC HEARING (AS DEFINED BELOW); (ii) MAKING A DETERMINATION PURSUANT TO ARTICLE 8 OF THE ENVIRONMENTAL CONSERVATION LAW AND 6 N.Y.C.R.R. PART 617 IN CONNECTION WITH THE PROJECT; (iii) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF AN AGENT, FINANCIAL ASSISTANCE AND PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT, AND RELATED DOCUMENTS; (iv) DESCRIBING AND AUTHORIZING THE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (a) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION, RECONSTRUCTION, RENOVATION AND EQUIPPING OF THE PROJECT, (b) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH THE PILOT AGREEMENT AND (c) AN EXEMPTION FROM MORTGAGE RECORDING TAXES IN CONNECTION WITH ANY FINANCING RELATED TO THE
WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York (the "State"), duly enacted into law as Chapter 1030 of the Laws of 1969 of the State, as amended, and Chapter 535 of the Laws of 1971 of the State of New York as amended and codified as Section 895-b of the General Municipal Law (collectively, the "Act"), the TOMPKINS COUNTY INDUSTRIAL DEVELOPMENT AGENCY (the "Agency") was created with the authority and power to acquire, construct, renovate, reconstruct, lease, improve, maintain, equip and sell land and any building or other improvement, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction or renovation, which shall be suitable for manufacturing, warehousing, research, commercial or industrial facilities, in order to advance job opportunities, health, general prosperity and the economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, EMMY'S ORGANICS, INC., for itself and on behalf of an entity to be formed (the "Company"), has submitted an application (the "Application") to the Agency requesting the Agency's assistance with a certain project (the "Project"), consisting of: (i) the acquisition by the Agency of a leasehold interest in approximately 3.60 acres of land located at 15 Royal Road, in the Town of Dryden, Tompkins County, New York, being more particularly identified as tax map number 43.-1-29.6 (the "Land") and the existing improvements located thereon consisting principally of an existing approximately 20,000 square-foot distribution facility that contains office space, conference rooms, a break room, rest rooms and six (6) loading docks (the "Existing Improvements"); (ii) the reconstruction, renovations and refurbishment of the Existing Improvements to include an approximately 4,000 square-foot processing room, approximately 2,000 square-feet of additional offices space and additional rest rooms (the "Improvements"); and (iii) the acquisition and installation in and around the Improvements of certain items of machinery, equipment and other items of tangible personal property including, but not limited to, ovens, pallet wrappers, baking sheet pans and racks, dishwashers and packaging machines (the "Equipment"; and, collectively with the Land and the Improvements, the "Facility"), all in furtherance of the manufacture and distribution of organic, gluten-free and vegan cookies and snacks; and

WHEREAS, it is contemplated that the Agency will (i) designate the Company as agent of the Agency for the purpose of undertaking the Project pursuant to an agent, financial assistance and project agreement (the "Project Agreement"), (ii) negotiate and enter into a lease agreement (the "Lease Agreement"), a leaseback agreement (the "Leaseback Agreement"), a payment-in-lieu-of-tax agreement (the "PILOT Agreement") and related documents with the Company, (iii) take or retain title a leasehold interest in the Land, the Improvements, the Equipment and the personal property constituting the Project (once the Lease Agreement, the Leaseback Agreement and the PILOT Agreement have been negotiated), and (iv) provide financial assistance to the Company in the form of (a) a sales and use tax exemption for purchases and rentals related to the acquisition, construction, reconstruction, renovation and equipping of the Project, (b) a real property tax abatement structured though the PILOT Agreement, and (c) an exemption from mortgage recording taxes in connection with any financing related to the Project; and
WHEREAS, on June 12, 2019, the Agency, by duly approved motion, accepted the Application and directed that a public hearing be held; and

WHEREAS, pursuant to Section 859-a of the Act, on Monday, July 1, 2019, at 11:00 a.m., local time, at Dryden Town Hall, 93 East Main Street, Dryden, New York 13053, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance (as such term is defined below) being contemplated by the Agency (the "Public Hearing"), whereat interested parties were provided a reasonably opportunity, both orally and in writing, to present their views; and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the Project; and

WHEREAS, in accordance with General Municipal Law Section 859-a(5)(d), the Agency sent the required notice on June 24, 2019 to the chief executive officers of the municipality from which the Facility will be abandoned or removed; and

WHEREAS, pursuant to Article 18-A of the Act, the Agency desires to adopt a resolution describing the Project and the Financial Assistance that the Agency is contemplating with respect to the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE TOMPKINS COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Company has presented the Application in a form acceptable to the Agency. Based upon representations made by the Company to the Agency in the 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. It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of undertaking the Project; and

C. The Agency has the authority to take the actions contemplated herein under the Act; and

D. The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Tompkins County, New York and otherwise furthering the purposes of the Agency as set forth in the Act; and

E. The Project will not result in the removal of a civic, commercial, industrial or
manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State to another area of the State or result in the abandonment of one (1) or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company’s Application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries, and the Agency provided notice to the chief executive officers of the municipality from which the Facility is abandoned or removed as required under General Municipal Law Section 859-a(5)(d); and

F. Based upon the representations made by the Company to the Agency in the Application, the Agency hereby finds and determines that the Project constitutes a "Type II Action" (as such term is defined in SEQRA) as the Project constitutes the replacement, rehabilitation and reconstruction of a structure or facility, in kind, on the same site; therefore, no further action is required under SEQRA.

Section 2. The Public Hearing held by the Agency on July 1, 2019, regarding the Project and the Financial Assistance, was duly held in accordance with the Act, including but not limited to the giving of at least ten (10) days published notice of the Public Hearing (such notice also being provided to the Chief Executive Officer of the Affected Tax Jurisdictions), affording interested parties a reasonable opportunity, both orally and in writing, to present their views with respect to the Project.

Section 3. The Agency is hereby authorized to provide to the Company the Financial Assistance in the form of (a) a sales and use tax exemption for purchases and rentals related to the acquisition, construction, reconstruction, renovation and equipping of the Project, (b) a real property tax abatement structured though the PILOT Agreement and (c) an exemption from mortgage recording taxes in connection with any financing related to the Project (collectively, the sales and use tax exemption benefit, the partial abatement from real property taxes benefit and the mortgage recording tax exemption, are hereinafter collectively referred to as the "Financial Assistance").

Section 4. Based upon representations and warranties made by the Company in the Application, the Agency hereby authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project, that would otherwise be subject to State and local sales and use tax in an amount up to $535,000, which result in State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed $428,000. The Agency agrees to consider any requests by the Company for an increase to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services. Pursuant to Section 875(3) of the Act, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess
of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; or (iv) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project. As a condition precedent of receiving sales and use tax exemption benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, shall (i) cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 5. Subject to the Company executing the Project Agreement and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, construction and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to acquire, reconstruct, renovate and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; provided, however, the Project Agreement shall expire on June 30, 2020 (unless extended for good cause by the Chair, Vice Chair or Administrative Director of the Agency) if the Lease Agreement, the Leaseback Agreement and the PILOT Agreement contemplated have not been executed and delivered.

Section 6. The Chair (or Vice Chair) or Administrative Director of the Agency is hereby authorized, on behalf of the Agency, to negotiate and enter into (A) the Project Agreement, (B) the Lease Agreement, pursuant to which the Company leases the Project to the Agency, (C) the related Leaseback Agreement, pursuant to which the Agency leases its interest in the Project back to the Company, and (D) the PILOT Agreement, provided, that (i) the rental payments under the Leaseback 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 (ii) 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 7. The Chair (or Vice Chair) or Administrative Director of the Agency are hereby authorized, on behalf of the Agency, to execute, deliver and record any mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any lender/financial institution identified by the Company, and, where appropriate, the Secretary of the Agency is hereby authorized to affix the seal of the Agency to such documents and to attest the same, all with such changes, variations, omissions and insertions as the Chair (or Vice Chair) or
Administrative Director of the Agency shall approve, the execution thereof by the Chair (or Vice Chair) or Administrative Director of the Agency to constitute conclusive evidence of such approval; provided, that, in all events recourse against the Agency is limited to the Agency’s interest in the Facility.

Section 8. 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 office, 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 9. All actions heretofore undertaken by the Agency with respect to the foregoing are hereby ratified and approved.

Section 10. Due to the complex nature of this transaction, the Agency hereby authorizes its Chair (or Vice Chair) or Administrative Director to approve, execute and deliver on behalf of the Agency, such further agreements, documents and certificates as the Agency may be advised by Counsel to the Agency to be necessary or desirable to effectuate the foregoing, such approval to be conclusively evidenced by the execution of any such agreements, documents or certificates by the Chair (or Vice Chair) or Administrative Director of the Agency.

Section 11. This Resolution shall take effect immediately.

The question of adoption of the foregoing Resolutions was duly put to vote on roll call, which resulted as follows:

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<td>Martha Robertson</td>
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<td>Mike Sigler</td>
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<td>Leslyn McBean-Clairborne</td>
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<td>John Guttridge</td>
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<td>Jennifer Tavares</td>
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<td>Laura Lewis</td>
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The Resolution was thereupon duly adopted.
SECRETARY'S CERTIFICATION
(Emmy's Organics, Inc. Project)

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

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

That I have compared the annexed extract of the minutes of the meeting of the Tompkins County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on July 10, 2019, with the original thereof on file in the Agency's office, and that the same is a true and correct copy of the proceedings of the Agency 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 all members of the Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (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 such Article 7.

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 10 day of July, 2019.

[SEAL]