APPROVING RESOLUTION

A regular meeting of the City of Syracuse Industrial Development Agency was convened in public session on May 17, 2016 8:30 a.m. in the Common Council's Chambers, 233 East Washington Street, Syracuse, New York.

The meeting was called to order by the Chairman and, upon the roll being duly called, the following members were:

PRESENT: William Ryan, M. Catherine Richardson, Esq., Donald Schoenwald, Esq., Steven Thompson, Kenneth Kinsey

THE FOLLOWING PERSONS WERE ALSO PRESENT: Staff Present: Honora Spillane, Susan Katzoff, Esq., Judith DeLaney, Thomas Babilon, Esq., John Vavonese, Debbie Ramsey-Burns; Others Present: Norm Swanson, Barry Lentz, Aggie Lane, Ed Riley, Rich Engel, Richard DeVito, Terry Putman, Peter King, Melissa Hailca, Stephanie Crockett, Michael Intaglietta; Media: Rick Moriarty

The following resolution was offered by M. Catherine Richardson and seconded by Donald Schoenwald:

RESOLUTION AUTHORIZING A LIMITED WAIVER OF THE AGENCY'S LOCAL LABOR POLICY

WHEREAS, the City of Syracuse 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, together with Chapter 641 of the Laws of 1979 of the State of New York, as amended from time to time (collectively, the "***Act***"), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, for the purpose of promoting economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, prosperity and standard of living; and

WHEREAS, by application dated December 13, 2013 (the "***Application***"), Syracuse Community Hotel Restoration Company 1, LLC, or an entity to be formed (the "***Company***") requested the Agency undertake a project (the "***Project***") consisting of: (A)(i) the acquisition of a leasehold or fee interest in an approximately 2.11 acre lot of improved real property located at 100-08 Onondaga St. E. and Warren Street in the City of Syracuse, New York (the "***Land***") by negotiated purchase or by exercising its power of eminent domain consistent with the New York Eminent Domain Procedure Law, the General Municipal Law and all other applicable laws; (ii) the renovation and reconstruction of the existing approximate 413,000 square foot 11 story historic hotel (formerly known as the Hotel Syracuse) located on the Land for use as an approximate 261 room full service hotel with one or more restaurants, lobby, lounge and bar, with approximately 66,775 square feet of meeting space and approximately 35,000 square feet of retail/commercial space, together with landscaping and site improvements, all located on the

Land and all to be designated as the "Convention Center Hotel" in connection with the Onondaga County OnCenter located near the Project (the "***Facility***"); (iii) the acquisition and installation thereon of furniture, fixtures and equipment (the "***Equipment***" and together with the Land and the Facility, the "***Project Facility***"); (B) the granting of certain financial assistance in the form of exemptions from real property tax, State and local sales and use taxation and mortgage recording tax (the "***Financial Assistance***"); (C) the appointment of the Company as an agent of the Agency in connection with the acquisition, renovation, reconstruction and equipping of the Project Facility; and (D) the lease or sale of the Land and Facility by the Agency pursuant to a lease or sale agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease or sale of the Project Facility back to the Company pursuant to a sublease or sale agreement; and

WHEREAS, the Agency conducted a public hearing with respect to the Project and the proposed Financial Assistance on March 5, 2014 pursuant to Section 859-a of the Act, notice of which was published on February 20, 2014 in the Post-Standard, a newspaper of general circulation in the City of Syracuse, New York and given to the chief executive officers of the affected tax jurisdictions by letter dated February 20, 2014; and

WHEREAS, the Agency adopted a resolution on March 5, 2014 (the "***SEQRA Resolution***") determining that the acquisition, renovation, reconstruction and equipping of the Project will not have a significant effect on the environment; and

WHEREAS, the Agency adopted a resolution on March 5, 2014 (the "***Inducement Resolution***") authorizing the acquisition pursuant to the Eminent Domain Procedure Law or otherwise, certain interests in land and improvements in the City of Syracuse, New York necessary and appropriate for the reconstruction, renovation and equipping of the Project Facility, undertaking the reconstruction, renovation and equipping of the Project Facility, appointing the Company and/or its designees agent of the Agency for the purpose of the acquisition, reconstruction and equipping of the Project Facility and authorizing the execution and delivery of an agreement between the Agency and the Company; and

WHEREAS, the Company has requested the Agency consider its request to waive the Local Labor Policy (the "***Waiver***") with respect to the hiring of seven (7) certain specialized trade vendors required to either comply with the historic restoration of the hotel thereby enabling the Project to benefit from the historic tax credits required to make the Project financially viable or out of necessity; as more fully set forth in correspondence submitted to the Agency on or about May 13, 2016 ("***Correspondence***"); and

WHEREAS, as set forth in the Correspondence, except for the 7 vendors identified herein (and excluding one prior vendor for which a waiver was previously provided), the Project has utilized 100% local labor as required under the Agency's policy.

NOW, THEREFORE, based upon the representations made by the Company to the Agency, it is hereby resolved by the members of the City of Syracuse Industrial Development Agency, as follows:

(a) By resolutions dated March 5, 2014 and July 15, 2014, and subject to the terms thereof, the Agency appointed the Company as its true and lawful agent to proceed with the Project, all with the same powers and the same validity as if the Agency were acting in its own behalf.

(b) The Waiver for the following vendors: Whitmore Fence Company, Corinthian Cast Stone, John Tiedemann, Inc., Mincey Marble Manufacturing, Inc., Grand Light, Rankin, Inc. and Window Specialist, Inc., as outlined herein, is hereby approved.

(c) No covenant, stipulation, obligation or agreement contained in this resolution or any document referred to herein shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity. Neither the members nor officers of the Agency, nor any person executing any documents referred to above on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution or delivery thereof.

(d) The Secretary of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

(e) A copy of this Resolution, together with the attachments hereto, shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

(h) This Resolution shall take effect immediately.

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

	AYE	**NAY**
William Ryan	X	
M. Catherine Richardson	X	
Donald Schoenwald	X	
Steven Thompson	X	
Kenneth Kinsey	X	

The foregoing Approving Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) **SS.:**
COUNTY OF ONONDAGA)

I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the "***Agency***") held on May 17, 2016, with the original thereof on file in my office, and that the same (including all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of such meeting, (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), such meeting was open to the general public and public notice of the time and place of such meeting was duly given in accordance with such Section 104, (iii) the meeting was in all respects duly held, and (iv) there was a quorum present throughout.

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 rescinded.

IN WITNESS WHEREOF, I have set my hand and affixed the seal of the Agency this 21 day of June, 2016.

City of Syracuse Industrial Development Agency

Steven P. Thompson, Secretary

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