ASSIGNMENT AUTHORIZING RESOLUTION
(Ex Libris, LLC to Court Street Ithaca, LLC)

A regular meeting of Tompkins County Industrial Development Agency was convened on Wednesday, March 12, 2025.

The following resolution was duly offered and seconded, to wit:

Resolution No. 03/2025 - __

RESOLUTION OF THE TOMPKINS COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING (i) THE ASSIGNMENT OF CERTAIN DOCUMENTS IN CONNECTION WITH A CERTAIN PROJECT (AS FURTHER DEFINED HEREIN) PREVIOUSLY UNDERTAKEN FOR THE BENEFIT OF EX LIBRIS, LLC (THE "COMPANY") TO COURT STREET ITHACA, LLC (THE "ASSIGNEE"); (ii) DESCRIBING THE INCREASE IN CERTAIN FINANCIAL ASSISTANCE (AS DESCRIBED BELOW) TO BE PROVIDED BY THE AGENCY TO THE ASSIGNEE; (iii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE DEVIATION (AS DEFINED HEREIN) AND (iv) AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS AND AGREEMENTS RELATING THERETO

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 55 of the Laws of 1972 of the State of New York, (hereinafter collectively called the "Act"), the **TOMPKINS COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called the "Agency") was created with the Agency and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, and recreational facilities as authorized by the Act, and in connection therewith to issue its revenue bonds, enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, the Agency previously appointed **EX LIBRIS, LLC** (herein, the "Company") as agent to undertake a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in certain property located at the site of the former Tompkins County Public Library now known as 105 West Court Street, in the City of Ithaca, Tompkins County, New York (the "Land") and any existing improvements located thereon (the "Existing Improvements"); (ii) the construction on the Land of sixty-six (66) market-rate residential apartments, consisting of (a) on the first floor, a parking garage for use by tenants, a community room, a restaurant, a wellness center and an office intended for a home health care agency for á la carte home health services, (b) on the second floor, a semi-public and private plaza, (c) on the third and fourth floors, apartments with balconies or patios, and (d) on the upper floors, amenity rooms including a screening room, a library and private dining room ("Improvements"); and (iii) the acquisition and installation in and around the Improvements of

certain items of machinery, equipment and other items of tangible personal (the "Equipment"; and, collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, by resolution adopted by the Agency on May 8, 2019 (the "Authorizing Resolution"), the Agency authorized the undertaking of the Project and pursuant to which the Agency and the Company entered into a certain (i) Project Agreement, dated as of July 23, 2019, as amended pursuant to that certain First Amendment to Project Agreement, dated as of February 14, 2022, as further amended pursuant to that certain Omnibus Amendment Agreement, dated as of February 25, 2025 (as so amended, the "Project Agreement"), (ii) Lease Agreement, dated as of February 1, 2020, as amended pursuant to that certain First Amendment to Lease Agreement and Memorandum of Lease Agreement, dated as of February 1, 2022, as further amended pursuant to that certain Omnibus Amendment Agreement, dated as of February 25, 2025 (as so amended, the "Lease Agreement"), (iii) Leaseback Agreement, dated as of February 1, 2020, as amended pursuant to that certain First Amendment to Leaseback Agreement and Memorandum of Leaseback Agreement, dated as of February 1, 2022, as further amended pursuant to that certain Omnibus Amendment Agreement, dated as of February 25, 2025 (as so amended, the "Leaseback Agreement"), (iv) Payment In Lieu of Tax Agreement, dated as of February 1, 2020, as amended pursuant to that certain First Amendment to Payment In Lieu of Tax Agreement, dated as of February 1, 2022, as further amended pursuant to that certain Omnibus Amendment Agreement, dated as of February 25, 2025 (as so amended, the "Tax Agreement") and (v) related documents (collectively, the "Agency Documents"); and

WHEREAS, in connection with the above, the Agency provided certain financial assistance for the benefit of the Company in connection with the Project consisting of: (a) an exemption from all New York State and local sales and use tax for purchases and rentals related to the Project with respect to the qualifying personal property included in or incorporated into the Facility or used in the acquisition, construction or equipping of the Facility, (b) a partial exemption from mortgage recording taxes (but not as to those mortgage recording taxes imposed on the financing related to the Project by Tompkins County, New York), and (c) a partial abatement from real property taxes conferred through the Tax Agreement requiring the Company to make payments-in-lieu-of-taxes for the benefit of each municipality and school district having taxing jurisdiction over the Project (collectively, the sales and use tax exemption benefit, the partial mortgage recording tax exemption benefit, and the partial abatement from real property taxes benefit are hereinafter collectively referred to as the "Financial Assistance"); and

WHEREAS, pursuant to Section 6.3 of the Leaseback Agreement, and in connection with the proposed transfer of ownership of the Project to Court Street Ithaca, LLC (the "Assignee"), the Company has requested the Agency's approval of the proposed assignment of the Agency Documents (collectively, the "Assignment") to the Assignee; and

WHEREAS, the Assignee has requested the Agency: (i) extend the term of the Tax Agreement for a period of one (1) year (the "PILOT Extension") and (ii) authorize the execution, delivery and recordation of any mortgage up to a maximum principal amount not to exceed $20,875,000.00 (collectively, the "Additional Financial Assistance"); and

WHEREAS, the PILOT Extension deviates (hereinafter referred to as the "Deviation") from the Agency's Uniform Tax Exemption Policy (the "Policy"); and

WHEREAS, in accordance with the Policy, the Agency is required to conduct a public hearing regarding the Deviation and the Additional Financial Assistance; and

WHEREAS, the Agency desires to: (i) authorize the Assignment subject to the terms and conditions set forth herein and (ii) authorize the Agency to conduct a public hearing with respect to the Deviation and the Additional Financial Assistance.

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

Section 1. Subject to (i) the Company and Assignee executing an Assignment and Assumption Agreement with Acknowledgement and Consent (the "Assignment Agreement"), (ii) the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, and (iii) compliance with Section 6.3 of the Leaseback Agreement, the Agency hereby authorizes the Assignment of the Agency Documents to the Assignee.

Section 2. The Agency hereby finds that the Assignment constitutes a Type II Action, as defined within the State Environmental Quality Review Act ("SEQRA") and regulations adopted pursuant thereto at 6 NYCRR Part 617.5(c)(26) whereby the Assignment constitutes a transfer of leasehold rights with no material change in permitted conditions or activities.

Section 3. The Agency is hereby authorized to conduct a public hearing with respect to the Deviation and the Additional Financial Assistance.

Section 3. The Chair, Vice Chair, and/or Co-Executive Director(s) of the Agency are hereby authorized, on behalf of the Agency, to execute, deliver the Assignment Agreement and related documents; provided the rental payments under the Leaseback Agreement, as assigned, and the Assignment Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and Assignment, along with the prospective indemnification of the Agency by the Assignee for actions taken by the Assignee and/or claims arising out of or related to the Project.

Section 4. 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 officer, 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 5. These Resolutions shall take effect immediately.

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

	Yea	***Nay***	***Absent***	***Abstain***
Rich John	[X]	[ ]	[ ]	[ ]
Deborah Dawson	[X]	[ ]	[ ]	[ ]
Jeff Gorsky	[ ]	[ ]	[ ]	[X]
Greg Mezey	[X]	[ ]	[ ]	[ ]
Todd Bruer	[X]	[ ]	[ ]	[ ]
Jerry Dietz	[X]	[ ]	[ ]	[ ]
Ducson Nguyen	[X]	[ ]	[ ]	[ ]

The Resolution was thereupon declared duly adopted.

SECRETARY'S CERTIFICATION

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 minutes of the meeting of the Tompkins County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on March 12, 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 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 said 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 members 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 24th day of March, 2025.

Deborah Dawsey
Secretary

[SEAL]