

**Motion By:** \_\_\_\_\_SCHREIBEIS\_\_\_\_\_  
**Seconded By:** \_\_\_\_\_DIANA\_\_\_\_\_

**AUTHORIZING RESOLUTION**  
*(CRH Realty III, LLC Project conveyance  
from CRH Realty III, LLC to Hammes Partners III, L.P.)*

A regular meeting of the Orange County Industrial Development Agency was held on April 9, 2020 at 2:00 p.m. (local time).

After the meeting had been duly called to order, the Chairperson announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to an existing project for the benefit of CRH Realty III, LLC.

RESOLUTION AUTHORIZING THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO (i) EXECUTE ALL NECESSARY DOCUMENTS IN CONNECTION WITH THE CONVEYANCE OF THE PROJECT AND THE PROJECT DOCUMENTS (AS DEFINED BELOW) TO HAMMES PARTNERS III, L.P. AND (ii) CONSENT TO THE SUBLEASE OF THE FACILITY BY HAMMES PARTNERS III, L.P. TO CRYSTAL RUN HEALTHCARE PHYSICIANS LLP PURSUANT TO SECTION 6.3(a) OF THE LEASEBACK AGREEMENT.

WHEREAS, by resolutions adopted by the ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (the "Agency") on August 15, 2012, October 17, 2012, May 14, 2015 and August 9, 2018, the Agency authorized the execution of certain documents with respect to the Project (as defined below), including (i) that certain Lease Agreement, dated as of February 1, 2013, by and between the Agency and CRH Realty VIII, LLC ("CRH"), as amended by that certain Amended and Restated Lease Agreement, dated as of October 1, 2015 (as amended, the "Lease Agreement"); (ii) that certain Leaseback Agreement, dated as of February 1, 2013, by and between the Agency and CRH, as amended by that certain Amended and Restated Leaseback Agreement, dated as of October 1, 2015 (as amended, the "Leaseback Agreement"); (iii) a certain Environmental Compliance and Indemnification Agreement, dated as of February 1, 2013, by the Company, as amended by that certain Amended and Restated Environmental Compliance Agreement, dated as of October 1, 2015 (as amended, the "Environmental Compliance Agreement"); and (iv) that certain Payment-in-Lieu-of-Tax Agreement, dated as of February 1, 2013, by and between the Agency and CRH, as amended by that certain Amended and Restated Payment In Lieu Of Tax Agreement, dated as of October 1, 2015 (as amended, the "PILOT Agreement") (collectively, the Lease Agreement, the Leaseback Agreement, the Environmental Compliance Agreement, the PILOT Agreement and related documents are hereinafter referred to as, the "Project Documents"); and

WHEREAS, pursuant to the Project Documents, the Agency provided financial assistance to CRH in the form of (a) a sales tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Project, (b) a partial real property tax

abatement through the PILOT Agreement, and (c) a mortgage recording tax exemption for the financing related to the Project (collectively, the "Financial Assistance"); and

WHEREAS, the Project consisted of: (i) the acquisition by the Agency of a leasehold interest in an approximately 17-acre parcel of vacant land located on the west side of NYS Route 17M (north of the intersection of NYS Route 17M and Gilbert Street) in the Village and Town of Monroe, Orange County, New York (the "Land", being more particularly described as TMID No. 238-1-1), (ii) the construction on the Land of an approximately 128,000 square foot four-story building and related improvements to be used by the Company as a medical office (the "Original Improvements"); and (iii) the acquisition and installation in and around the Original Improvements of certain items of equipment and other tangible personal property including, but not limited to, office furniture, HVAC system, plumbing and electrical fixtures, back-up generators, elevators, MRI Machine, CT scanner, X-Ray machines and laboratory equipment (collectively, the "Equipment"); and

WHEREAS, following the adoption by the Agency of final approval resolutions and pursuant to correspondence from the Company to the Agency, the Company informed the Agency that the scope of the Original Project changed (hereinafter, the "Project") such that the Original Improvements previously contemplated would consist of the construction on the Land of an approximately 70,000 square foot two-story building and related improvements to be used by the Company as a medical office (the "Improvements"; and, together with the Land and the Equipment, the "Facility"); and

WHEREAS, the Company wishes to sell the Project to Hammes Partners III, L.P. or an affiliated company thereof (collectively, the "Purchaser") and assign its interest in the Project and the Project Documents to the Purchaser; and

WHEREAS, the Purchaser wishes to accept the assignment and assume the responsibilities of the Company with respect to the Project and pursuant to the Project Documents; and

WHEREAS, the Agency has determined that said sale will not disqualify the Purchaser for the property tax abatements provided pursuant to the Lease Agreement, the Leaseback Agreement and the PILOT Agreement, and therefore, wishes to cooperate with said sale provided that the formula used to compute the tax abatements is applied unchanged to the Project after conveyance to the Purchaser; and

WHEREAS, pursuant to Section 6.3(a) of the Leaseback Agreement, the Purchaser requests the Agency consent to the sublease of the Facility to any affiliated Purchaser sub-tenant.

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

Section 1. The Agency hereby consents to the above-described conveyance and transfer of the Facility and assignment of the Project Documents.

Section 2. The Agency hereby consents to the Purchaser subleasing the Facility to any affiliated Purchaser sub-tenant.

Section 3. The Chairperson, Vice Chairperson and/or the Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to execute assignments of the Project Documents and any related documents necessary to reflect said conveyance.

Section 4. This resolution shall take effect immediately.

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

	<u><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
Mary Ellen Rogulski	X			
Edward A. Diana	X			
James DiSalvo	X			
Stephen Brescia	X			
Michael Gaydos	X			
John McCarey	X			
Robert J. Schreibeis, Sr.	X			

The resolutions were thereupon duly adopted.

## SECRETARY'S CERTIFICATION

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

Chief Executive Officer

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

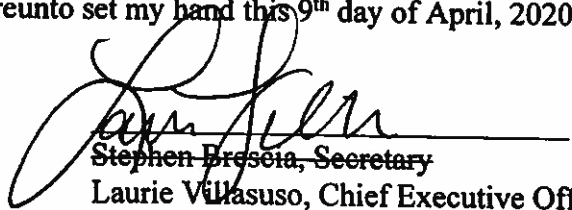
That I have compared the annexed extract of the minutes of the meeting of the Orange County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on April 9, 2020, with the original thereof on file in the office of the Agency, and that the same is a true and correct 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 this 9<sup>th</sup> day of April, 2020.

  
Stephen Broseia, Secretary  
Laurie Villasuso, Chief Executive Officer