

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Resolution No. 18-02-04

February 27, 2018

**PROJECT MODIFICATION RESOLUTION**  
**(CORNING CANTON PLANT EXPANSION PROJECT)**  
**IDA PROJECT # 4001-14-02**

A regular meeting of St. Lawrence County Industrial Development Agency (the “Agency”) was convened on February 27, 2018, at 8:30 a.m., local time, at the Ernest J. LaBaff Industrial Building, 19 Commerce Lane, Canton, New York.

The meeting was called to order by the Vice-Chairman and, upon roll being called, the following members of the Agency were:

<b>MEMBER</b>	<b>PRESENT</b>	<b>ABSENT</b>
Blevins, Lynn	X	
Hooper, Donald	X	
Hall, Mark C.	X	
LaBaff, Ernest	X	
McMahon, Andrew		X
Staples, Brian W.		X
Morrill, Steven	X	

The following persons were ALSO PRESENT: SLCIDA Staff: Patrick Kelly, Thomas Plastino, Richard Williams, Kimberly Gilbert, Lori Sibley; and Andrew Silver, Esq., Legal Counsel.

After the meeting had been duly called to order, the Vice-Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to a proposed project amendment for the benefit of Corning Inc./Corning Property Management Corporation.

On motion duly made by Mr. Blevins and seconded by Mr. Hall, the following resolution was placed before the members of the St. Lawrence County Industrial Development Agency:

**RESOLUTION OF THE ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AMENDING IDA PROJECT #4001-14-02 DATED JUNE 11, 2014 (i) AUTHORIZING THE EXTENSION OF AGENT STATUS OF CORNING PROPERTY MANAGEMENT CORPORATION (THE “COMPANY”) FOR A CERTAIN PROJECT (AS MORE PARTICULARLY DESCRIBED HEREIN); (ii) AMENDING THE FORMS OF FINANCIAL ASSISTANCE BEING CONVEYED BY THE SLCIDA WITH RESPECT TO THE PROJECT; (iii) AUTHORIZING THE UNDERTAKING OF FINANCIAL ASSISTANCE TO CORNING PROPERTY MANAGEMENT CORPORATION FOR A PROJECT DESCRIBED HEREIN IN THE FORM OF (a) A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, and (b) A PARTIAL REAL PROPERTY TAX ABATEMENT THROUGH A PAYMENT IN LIEU OF TAXES AGREEMENT; (iv) AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS.**

WHEREAS, the **ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "SLCIDA") 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, and Chapter 358 of the Laws of 1971 of the State, as amended (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, including industrial pollution control facilities, railroad facilities and certain horse racing facilities, for the purpose of promoting, attracting, encouraging and developing recreation and 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 to prevent unemployment and economic deterioration; and

WHEREAS, by resolution adopted June 11, 2014 (the "Project Authorizing Resolution"), the Agency previously appointed **CORNING PROPERTY MANAGEMENT CORPORATION** (the "Company") as agent to undertake a certain project (the "Project") consisting of: (i) the acquisition by the SLCIDA of a leasehold interest to approximately 1 acre of real property located at 334 County Route 16, Canton, New York 13617, Town of DeKalb, St. Lawrence County, New York (the "Town"), (herein, the "Land"), (ii) the construction and operation on the Land to include structures of approximately 23,500 square feet and 7,500 square feet (the "Improvements"), (iii) the acquisition in and around the Land and Improvements and of certain items of equipment and other tangible personal property and equipment (the "Equipment" and, collectively with the Land and the Improvements, the "Facility"), and (iv) the lease of the Facility to the Company pursuant to a straight-lease transaction as defined within the Act, and

WHEREAS, by resolution adopted October 22, 2015 (the "Project Amending Resolution"), the SLCIDA amended the description of the Project to increase the 7,500 square foot portion of the Improvements from 7,500 to 14,400 square feet,

WHEREAS, the Company has requested the Agency's approval to add an additional 9,000 square feet of space to the 14,400 square feet of the Improvements,

NOW, THEREFORE, BE IT RESOLVED by the members of the St. Lawrence County Industrial Development Agency as follows:

Section 1. The SLCIDA hereby authorizes the modification of Lease documents to include the additional expansion, and in all events the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency.

Section 2. The SLCIDA hereby authorizes an amendment to the description of the Project to read as follows: the appointment of the Company as agent to undertake a certain project (the "Project") consisting of: (i) the acquisition by the SLCIDA of a leasehold interest to approximately 1 acre of real property located at 334 County Route 16, Canton, New York 13617, Town of DeKalb, St. Lawrence County, New York (the "Town"), (herein, the "Land"), (ii) the construction and operation on the Land to include structures of approximately 23,500 square feet (TMID 101.001-1-5.1/1) and 23,400 (14,400 + 9,000) square feet (TMID 101.001-1-15/1) (the "Improvements"), (iii) the acquisition in and around the Land and Improvements and of certain items of equipment and other tangible personal property and equipment (the "Equipment" and, collectively with the Land and the Improvements, the "Facility"), and (iv) the lease of the Facility to the Company pursuant to a straight-lease transaction as defined within the Act, (the "Straight-Lease Transaction").

Section 3. The public hearing held by the SLCIDA on February 8, 2018, concerning the nature and location of the Facility and the contemplation of the provision of financial assistance was duly held in accordance with the requirements of the Act, including but not limited to the giving of public notice of the meeting, a reasonable time before the meeting, and affording a reasonable opportunity for persons with views in favor of or opposed to or otherwise relevant to the proposed Financial Assistance to be heard;

Section 4. The SLCIDA hereby authorizes the creation, execution and delivery of any and all Lease Agreements along with the issuance of a Payment in Lieu of Taxes agreement to the Company.

Section 5. The officers, employees and agents of the SLCIDA are hereby authorized and directed for and in the name and on behalf of the SLCIDA 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 SLCIDA with all of the terms, covenants and provisions of the documents executed for and on behalf of the SLCIDA.

Section 6. This Resolution 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:

Member	Aye	Nay	Abstain	Absent
Blevins, Lynn	X			
Hooper, Donald	X			
Hall, Mark C.	X			
LaBaff, Ernest	X			
McMahon, Andrew				X
Staples, Brian W.				X
Morrill, Steven	X			

The resolution was thereupon declared duly adopted.

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STATE OF NEW YORK                    )  
COUNTY OF ST. LAWRENCE        )        SS.:

The undersigned, being the Vice-Chairman of the St. Lawrence County Industrial Development Agency, DOES HEREBY CERTIFY THAT:

I have compared the foregoing extract of the minutes of the meeting of the St. Lawrence County Industrial Development Agency (the “Agency”) including the resolution contained therein, held on February 27, 2018, 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 relates to the subject in 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 seal of said Agency this 27<sup>th</sup> day of February, 2018.

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Mr. Lynn Blevins, Secretary